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## RED HERRING PROSPECTUS

Dated: January 14, 2026



100% Book Building Issue

Please read Section 26 and 32 of Companies Act, 2013

(This Red Herring Prospectus will be updated upon filing with ROC)



**Hannah Joseph Hospital Limited**  
(formerly Hannah Joseph Hospital Private Limited)  
Corporate Identification Number: U74999TN2011PLC082860

| REGISTERED OFFICE   | CORPORATE OFFICE  | CONTACT PERSON  | TELEPHONE & E-MAIL   | WEBSITE  |
|---|---|---|--|--|
| 134, Lake View Road<br>K.K.Nagar, Madurai, Tamil Nadu, India, 625020  | Hannah Joseph Hospital Limited RS 115- 3B2, Madurai- Tuticorin Ring Road, Chintamani, Madurai, Madurai North, Tamil Nadu. India, 625009 | Yuvaraj Saravanan, Company Secretary & Compliance Officer | Mob. No.: 9524729594<br>E-mail: <a href="mailto:cs@hannahjosephhospital.com">cs@hannahjosephhospital.com</a> | <a href="https://hannahjosephhospital.com/">https://hannahjosephhospital.com/</a>  |
| PROMOTERS OF OUR COMPANY  |   |   |  |  |
| Mosesjoseph Arunkumar, Fenn Kavitha Fenn Arunkumar, Arunkumar Nalina and Noyel Arunkumar  |   |   |  |  |
| DETAILS OF THE ISSUE  |   |   |  |  |
| Type  | Fresh Issue Size<br>(By Number Of Shares)   | Offer For Sale<br>(By Amount In Rs. Lakh)                 | Total Issue Size<br>(By Number Of Shares)  | Eligibility  |
| Fresh Issue   | Up to 60,00,000 Equity Shares of the face value of ₹ 10/- each aggregating up to ₹ [●] Lakh   | N.A.  | Up to 60,00,000 Equity Shares aggregating up to ₹ [●] Lakhs  | The Issue is being made pursuant to Regulation 229 (2) of SEBI (ICDR) Regulations. |
| DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES   |   |   |  |  |
| RISK IN RELATION TO FIRST ISSUE   |   |   |  |  |
| This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10 each. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “ <i>Basis for Issue Price</i> ” on page no. 97 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.                      |   |   |  |  |
| GENERAL RISKS   |   |   |  |  |
| 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 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 this Red Herring Prospectus. Specific attention of the investors is invited to “ <i>Risk Factors</i> ” on page no. 26. |   |   |  |  |
| ISSUER’S ABSOLUTE RESPONSIBILITY  |   |   |  |  |
| Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Red Herring Prospectus contains all information with regard to our Company and this Issue, which is material in the context of this Issue, that the information contained in this Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.   |   |   |  |  |
| LISTING   |   |   |  |  |
| The Equity Shares issued through this Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited (“BSE SME”) in terms of the Chapter IX of the SEBI (ICDR) Regulations as amended from time to time. Our Company has received “ <i>in-principle</i> ” approval letter dated August 13, 2025 from BSE Limited (“BSE”) for using its name in the Issue document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited (“BSE”).  |   |   |  |  |
| BOOK RUNNING LEAD MANAGER   |   |   |  |  |
| NAME AND LOGO   |   | CONTACT PERSON  |  | TEL. NO. AND E-MAIL  |
| <br>Teaming together to create value<br>CapitalSquare Advisors Private Limited   |   | Viveka Singhal / Pratima Keshari                          |  | Tel. No.: 022-6684 9999/ 022-6684 9946<br>Email: mb@capitalsquare.in               |
| REGISTRAR TO THE ISSUE  |   |   |  |  |
| NAME AND LOGO   |   | CONTACT PERSON  |  | TEL. NO. AND E-MAIL  |
| <br>BIGSHARE SERVICES PRIVATE LIMITED  |   | Mr. Vinayak Morbale                                       |  | Tel No.: +91 – 22 – 6263 8200<br>Email: ipo@bigshareonline.com                     |
| BID / ISSUE PROGRAMME   |   |   |  |  |
| Anchor Investor Bidding Date^: Wednesday, January 21, 2026  |   | Bid / Issue Opens on: Thursday, January 22, 2026          |  | Bid / Issue Closes on*: Tuesday, January 27, 2026                                  |

<sup>^</sup>The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding date shall be one Working Day prior to the Bid/Issue Opening Date.

\*The UPI mandate end time and date shall be at 5:00 p.m. on the Issue Closing Day.

**RED HERRING PROSPECTUS****Dated: January 14, 2026**

100% Book Building Issue

Please read Section 26 and 32 of Companies Act, 2013

(This Red Herring Prospectus will be updated upon filing with ROC)

**Hannah Joseph Hospital Limited  
(formerly Hannah Joseph Hospital Private Limited)**

Our Company was incorporated as “Hannah Joseph Hospital Private Limited” at Tamil Nadu as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated October 24, 2011, issued by the Registrar of Companies (“ROC”), Tamil Nadu, Chennai, Andaman and Nicobar Islands Subsequently, our Company was converted to a public limited company and the name of our Company changed to ‘Hannah Joseph Hospital Limited’ and a fresh certificate of incorporation dated July 29, 2022 was issued by the RoC, Chennai. The CIN of our Company is U74999TN2011PLC082860. For details in relation to changes in the registered office of our Company, see “*History and Corporate Structure*” on page no. 152.

**Registered Office:** 134, Lake View Road K.K.Nagar, Madurai, Tamil Nadu, India, 625020**Corporate Office:** Hannah Joseph Hospital RS 115- 3B2, Madurai- Tuticorin Ring Road, Chintamani, Madurai, Madurai North, Tamil Nadu, India, 625009**Mob. No.:** 9524729594; **Contact Person:** Yuvaraj Saravanan, Company Secretary & Compliance Officer**E-mail id:** [cs@hannahjosephhospital.com](mailto:cs@hannahjosephhospital.com); **Website:** <https://hannahjosephhospital.com/>**DETAILS OF THE ISSUE**

INITIAL PUBLIC ISSUE OF UP TO 60,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) OF HANNAH JOSEPH HOSPITAL LIMITED (“COMPANY” / “ISSUER”) FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING UP TO ₹ [●] LAKHS (“ISSUE”), OF WHICH 3,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS 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 57,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.43% AND 25.11%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITION OF FINANCIAL EXPRESS (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITION OF JANSATTA (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND MADURAI EDITION OF MAKAL KURAL, A REGIONAL NEWSPAPER (THE REGIONAL LANGUAGE OF MADURAI WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED (“BSE SME”) FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITE.

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, 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 Stock Exchanges by issuing a press release and 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 Sponsor Bank.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50 % of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), out of which 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, 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% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders of which (a) one-third of portion shall be reserved for applicants with application size of more than ₹10,00,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹10,00,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders who applies for minimum application size in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective bank accounts (including UPI ID for UPI Bidder using the UPI Mechanism) (defined hereinafter), in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks (“SCSBs”) or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see “*Issue Procedure*” beginning on page no. 256 of this Red Herring Prospectus.

**RISK IN RELATION TO THE FIRST ISSUE**

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10 each. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “*Basis for Issue Price*” on page no. 97 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISKS**

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*” on page no. 26 of this Red Herring Prospectus.

**ISSUER'S ABSOLUTE RESPONSIBILITY**

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Red Herring Prospectus contains all information with regard to the Company and the Issue, which is material in the context of the Issue, that the information contained in this Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

**LISTING**

The Equity Shares Issued through this Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited (“BSE SME”). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, our Company has received “in-principle” approval letter dated August 13, 2025 from BSE Limited (“BSE”) for using its name in the Issue document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited (“BSE”).

**BOOK RUNNING LEAD MANAGER TO THE ISSUE**

**CapitalSquare Advisors Private Limited**  
**Address:** 208, 2nd Floor, AARPEE Centre, MIDC Road No.11, CTS70, Andheri - East, Mumbai – 400093 (India)  
**Contact No:** 022 6684 9999/ 022 6684 9946  
**Email:** [mb@capitalsquare.in](mailto:mb@capitalsquare.in)  
**Website:** [www.capitalsquare.in](http://www.capitalsquare.in)  
**Contact Person:** Viveka Singhal / Pratima Keshari  
**SEBI Registration number:** INM000012219  
**CIN:** U65999MH2008PTC187863

**REGISTRAR TO THE ISSUE**

BIGSHARE SERVICES PRIVATE LIMITED



**Bigshare Services Private Limited**  
**Address:** Office no S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India  
**Contact No:** +91 – 22 – 6263 8200  
**Email:** [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)  
**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)  
**Contact Person:** Mr. Vinayak Morbale  
**SEBI Registration number:** INR000001385  
**CIN:** U99999MH1994PTC076534

**BID / ISSUE PROGRAMME****Anchor Investor Bidding Date<sup>^</sup>:** Wednesday, January 21, 2026**Bid / Issue Opens on:** Thursday, January 22, 2026**Bid / Issue Closes on <sup>\*</sup>:** Tuesday, January 27, 2026

<sup>^</sup> The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date.

<sup>\*</sup> The UPI mandate end time and date shall be at 5:00 p.m. on the Issue Closing Day.

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## SECTION I: GENERAL

### DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or implies, the following terms shall have the meanings provided below in this Red Herring Prospectus, and references to any statute, regulation, rule, guidelines, circular, notification or clarification or policies will include any amendments or re-enactments thereto, from time to time.

Notwithstanding the foregoing terms in “*Main Provisions of the Articles of Association of our Company*”, “*Statement of Special Tax Benefits*”, “*Industry Overview*”, “*Basis for Issue Price*”, “*Key Industry Regulations and Policies*”, “*Financial Information of the Company*”, “*Outstanding Litigations and Material Developments*” and “*Issue Procedure*”, on page no. 286, 104, 106, 97, 142, 179, 222 and 256 respectively, will have the meaning ascribed to such terms in these respective sections.

In case of any inconsistency between the definitions given below and the definitions contained in the Conventional or General Information Document (as defined below), the definitions given below shall prevail. The words and expressions used but not defined in this Red Herring Prospectus will have the same meaning as assigned to such terms under the notified provisions of the Companies Act, 2013, the SEBI Act, the SEBI ICDR Regulations, the SCRA, the Depositories Act and the rules and regulations made thereunder.

#### Conventional or General Terms

| Terms   | Description   |
|---|---|
| “HJHL”, “Hannah Joseph Hospital Limited”, “Our Company”, “We”, “Us”, “Our”, “the Company”, “the Issuer Company” or “the Issuer” | Hannah Joseph Hospital Limited, a public limited company incorporated under the Companies Act, 1956 as a private limited and having its registered office at 134, Lake View Road K.K.Nagar, Madurai, Tamil Nadu, India, 625020.                                     |
| “we”, “us” and “our”  | Unless the context otherwise indicates or implies, refers to our Company.   |
| “you”, “your” or “yours”  | Prospective investors in this Issue.  |
| Our Promoters   | The Promoters of our Company, namely, Mosesjoseph Arunkumar, Fenn Kavitha Fenn Arunkumar, Arunkumar Nalina and Noyel Arunkumar  |
| Promoter Group  | Such persons, entities and companies constituting our Promoter Group pursuant to Regulation 2(1) (pp) of the SEBI (ICDR) Regulations as disclosed in the Chapter titled “ <i>Our Promoters and Promoter Group</i> ” on page no. 172 of this Red Herring Prospectus. |

#### Company Related Terms

| Terms                                       | Description   |
|---|---|
| AOA / Articles/ Articles of Association     | The articles of association of our Company, as amended from time to time.   |
| Audit Committee                             | The audit committee of our Company constituted in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations vide Board resolution dated September 05, 2024, as disclosed under chapter titled “ <i>Our Management</i> ” beginning on page no. 156 of this Red Herring Prospectus. |
| Auditor or Statutory Auditor or Peer Review | The statutory and peer review auditor of our Company, namely M/s. A V Subramanian & Co, Chartered Accountant holding a valid Peer Review Certificate, as disclosed under chapter titled “ <i>General Information</i> ” beginning on page no. 62 of this Red Herring Prospectus  |
| Bankers to our Company                      | IDBI Bank Limited   |
| Board of Directors / the Board / our Board  | The director(s) on our Board, as duly constituted from time to time, including any committee(s). For further details of our Directors, please refer to chapter titled “ <i>Our Management</i> ” beginning on page no. 156 of this Red Herring Prospectus.   |
| Chairman                                    | The Chairman of the Board, namely Mosesjoseph Arunkumar. For details, refer chapter titled “ <i>Our Management</i> ” on page no. 156 of this Red Herring Prospectus   |
| Chief Financial Officer/ CFO                | The Chief Financial Officer of our Company being Daniel Dayanand Fenn. For details, refer chapter titled “ <i>Our Management</i> ” on page no. 156 of this Red Herring Prospectus   |
| CIN   | Corporate Identification Number of our Company i.e. U74999TN2011PLC082860   |
| Companies Act                               | Unless specified otherwise, this would imply to the provisions of the Companies Act,  |

| Terms  | Description   |
|--|---|
|  | 2013 (to the extent notified by MCA till date) and /or provisions of Companies Act, 1956 w.r.t. the sections which have not yet been replaced by the Companies Act, 2013 through any official notification  |
| Companies Act, 1956  | Companies Act, 1956, as amended from time to time   |
| Companies Act, 2013  | Companies Act, 2013 and applicable to the extent notified by MCA till date  |
| Company Secretary & Compliance Officer                     | The Company Secretary and Compliance Officer of our Company being Yuvaraj Saravanan. For details, refer chapter titled “ <b>Our Management</b> ” on page no. 156 of this Red Herring Prospectus   |
| CSR Committee or Corporate Social Responsibility Committee | Corporate social responsibility committee of our Board and as described in chapter titled “ <b>Our Management</b> ” on page no. 156 of this Red Herring Prospectus  |
| Corporate Office   | Hannah Joseph Hospital RS 115- 3B2, Madurai- Tuticorin Ring Road, Chintamani, Madurai, Madurai North, Tamil Nadu. India, 625009   |
| Director(s)  | The director(s) on our Board.   |
| Depositories   | National Securities Depository Limited and Central Depository Services (India) Limited  |
| Depositories Act   | The Depositories Act, 1996, as amended from time to time  |
| DP/ Depository Participant                                 | A depository participant as defined under the Depositories Act  |
| Equity Share(s)  | The equity shares of our Company of a face value of ₹ 10/- each, fully paid-up, unless otherwise specified in the context thereof   |
| Equity Shareholders/ Shareholders                          | Persons/ Entities holding Equity Shares of Our Company  |
| Executive Director(s)                                      | Executive Directors of our Company. For details, see chapter titled “ <b>Our Management</b> ” beginning on page no. 156.  |
| Equity Listing Agreement/ Listing Agreement                | Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and the BSE Limited  |
| Group Companies  | Our group company, as disclosed in the chapter titled “ <b>Our Group Company</b> ” on page no. 234.   |
| Independent Director                                       | The Independent Director(s) on our Board, as described in chapter titled “ <b>Our Management</b> ” on page no. 156 of this Red Herring Prospectus   |
| Indian GAAP  | Generally Accepted Accounting Principles in India   |
| ISIN   | International Securities Identification Number. In this case being: INEOJVH01012  |
| Insider Trading Regulations                                | Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, including instructions and clarifications issued by SEBI from time to time   |
| IT Act/ Income Tax Act                                     | Income Tax Act, 1961, as amended, till date   |
| Key Managerial Personnel/KMP(s)                            | Key Management Personnel of our Company in terms of the SEBI ICDR Regulations and the Companies Act, 2013 and as described in chapter titled “ <b>Our Management</b> ” on Page no. 156 this Red Herring Prospectus.   |
| MD or Managing Director                                    | The Managing Director of our Company being Mosesjoseph Arunkumar  |
| MOA/ Memorandum/ Memorandum of Association                 | Memorandum of Association of our Company, as amended from time to time.   |
| Materiality Policy   | The policy on identification of group companies, material creditors and material litigation, adopted by our Board at its meeting held on December 19, 2024, in accordance with the requirements of the SEBI ICDR Regulations  |
| Nomination and Remuneration Committee                      | The nomination and remuneration committee of our Company constituted in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations vide Board resolution dated September 05, 2024 as disclosed under chapter titled ‘ <b>Our Management</b> ’ beginning on page no. 156 of this Red Herring Prospectus.          |
| Non- Executive Director                                    | A Director not being an Executive Director or an Independent Director.  |
| Person or Persons  | Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires. |
| Peer Review Auditors                                       | Unless the context otherwise provides, Independent Auditor having a valid peer review certificate in our case, being “M/s. A V Subramanian & Co, Chartered Accountant (Firm Registration No. 010643S), having their office at 149-A, South Perumal Maistry Street, Madurai, 625001  |
| Promoter(s)  | Shall mean promoters of our Company i.e., Mosesjoseph Arunkumar, Fenn Kavitha Fenn Arunkumar, Arunkumar Nalina and Noyel Arunkumar  |
| Proposed Radiation Oncology Unit/ Radiation Oncology Unit  | The proposed radiation oncology unit to be set up at R.S.No.115/1B3B, in Patta No. 925 of Chintamani village, Madurai   |



| Terms   | Description   |
|---|---|
| RBI Act   | The Reserve Bank of India Act, 1934 as amended from time to time.   |
| Registered Office of our Company  | 134, Lake View Road K. K. Nagar, Madurai, Tamil Nadu, India-625020  |
| Reserve Bank of India/RBI   | Reserve Bank of India constituted under the RBI Act.  |
| RoC / RoC Chennai / Registrar of Companies  | Registrar of Companies, Block No.6, B Wing, 2nd Floor, Shastri Bhawan 26, Haddows Road, Chennai-600034, Tamil Nadu.   |
| Restated Financial Statements or Restated Financial Information or Financial Information                  | The Restated Financial Information of our Company as at and for the six months period ended September 30, 2025 and as at and for the Financial Years ended on March 31, 2025, March 31, 2024 and March 31, 2023 (prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, and restated in accordance with the SEBI ICDR Regulations) which comprises of the Restated Statement of Assets and Liabilities as at the six months period ended September 30, 2025 and as at the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023, Restated Statement of Profit and Loss for the six months period ended September 30, 2025 and for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023, and the Restated Cash Flow Statement for the six months period ended September 30, 2025 and for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023, together with the notes, significant accounting policies and notes to accounts thereto and the examination report thereon |
| SEBI  | Securities and Exchange Board of India constituted under the SEBI Act.  |
| SEBI Act  | Securities and Exchange Board of India Act, 1992, as amended from time to time.   |
| SEBI (ICDR) Regulations/ICDR Regulations/ (ICDR) Regulations 2018   | SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, including instructions and clarifications issued by SEBI from time to time.  |
| SEBI Takeover Regulations or SEBI (SAST) Regulations  | Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.  |
| SEBI (Foreign Venture Capital Investor) Regulations   | Securities Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000 as amended from time to time.   |
| SEBI Insider Trading Regulations  | The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.   |
| SEBI Listing Regulations, 2015 / SEBI Listing Regulations / Listing Regulations / SEBI (LODR) Regulations | The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.   |
| SEBI (PFUTP) Regulations / PFUTP Regulations  | SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets) Regulations, 2003.   |
| Shareholders  | The holders of the Equity Shares from time to time.   |
| Stakeholders' Relationship Committee  | Stakeholders' Relationship Committee in accordance with Section 178(5) of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations vide Board resolution dated September 05, 2024 as disclosed under chapter titled ' <b>Our Management</b> ' beginning on page no. 156 of this Red Herring Prospectus  |
| Senior Management Personnel or SMP  | Senior management personnel or SMP of our Company in terms of Regulation 2(1)(bbbb) of the SEBI ICDR Regulations as described in the section titled ' <b>Our Management</b> ' beginning on page no. 156 of this Red Herring Prospectus  |
| Stock Exchange  | BSE Limited   |
| Sub- Account  | Sub- accounts registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investor) Regulations, 1995, other than sub- accounts which are foreign corporate or foreign individuals.  |
| Subsidiary Entity   | Please refer to section titled ' <b>History and Corporate Structure</b> ' beginning on page no. 152 of this Red Herring Prospectus.   |

### **Issue Related Terms**

| Terms                        | Description  |
|------------------------------|--|
| Abridged Prospectus          | The memorandum containing such salient features of prospectus as may be specified by SEBI in this regard                                       |
| Acknowledgement Slip         | The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application Form.                   |
| Addendum                     | The addendum dated August 12, 2025 to the Draft Red Herring Prospectus   |
| Allot / Allotment / Allotted | Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of the Equity Shares to the successful Applicants. |

| Terms  | Description   |
|--|---|
| Allotment Advice                                 | Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.  |
| Allottee(s)                                      | The successful applicant to whom the Equity Shares are being / have been issued   |
| Anchor Investors                                 | A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus, and who has Bid for an amount of at least ₹ 200 lakhs  |
| Anchor Investor Allocation Price                 | The price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by our Company in consultation with the Book Running Lead Manager on the Anchor Investor Bidding Date.  |
| Anchor Investor Application Form                 | The application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion, and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus.   |
| Anchor Investor Bidding Date                     | The day, being one Working Day prior to the Bid/Issue Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Manager will not accept any Bids from Anchor Investor, and allocation to Anchor Investors shall be completed   |
| Anchor Investor Issue Price                      | The final price at which the Equity Shares will be issued and Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Issue Price but not higher than the Cap Price. The Anchor Investor Issue Price will be decided by our Company, in consultation with the Book Running Lead Manager.  |
| Anchor Investor Portion                          | Up to 60% of the QIB Portion, which may be allocated by our Company, in consultation with the BRLM, to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, out of which 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. |
| Applicant / Investor                             | Any prospective investor who makes an application pursuant to the terms of the Red Herring Prospectus and the Application form.   |
| Application Amount                               | The amount at which the Applicant makes an application for the Equity Shares of our Company in terms of this Red Herring Prospectus.  |
| Application Form                                 | The form, whether physical or electronic, used by an Applicant to make an application, which will be considered as the application for Allotment for purposes of this Red Herring Prospectus.   |
| Applications Supported by Blocked Amount or ASBA | An application, whether physical or electronic, used by ASBA Bidders to make a Bid and authorising an SCSB to block the Bid Amount in the relevant ASBA Account and will include applications made by UPI Bidders using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders using the UPI Mechanism.   |
| ASBA Account                                     | A bank account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form and includes the account of a UPI Bidder which is blocked upon acceptance of a UPI Mandate Request made by the UPI Bidder   |
| ASBA Bid   | A Bid made by an ASBA Bidder  |
| ASBA Bidder                                      | All Bidders except Anchor Investors   |
| ASBA Form  | An application form, whether physical or electronic, used by ASBA Bidders, to submit Bids through the ASBA process, which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus.  |
| ASBA / Location(s) / Specified Cities            | Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata and Hyderabad.  |
| Banker to the Issue/Public Issue Bank            | Collectively, the Escrow Collection Bank, the Refund Bank, the Public Issue Account Bank and the Sponsor Bank, in this case being Kotak Mahindra Bank Limited.  |
| Basis of Allotment                               | The basis on which the Equity Shares will be Allotted to successful applicants under the Issue and which is described in the chapter titled “ <b>Issue Procedure</b> ” on page no. 256 of this Red Herring Prospectus.  |

| Terms                                  | Description   |
|--|---|
| Bid                                    | An indication to make an issue during the Bid/Issue Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bidding Date by an Anchor Investor, pursuant to the submission of a Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations in terms of the Red Herring Prospectus and the Bid cum Application Form. The term “Bidding” shall be construed accordingly.  |
| Bidder                                 | Any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form, and unless otherwise stated or implied, includes an Anchor Investor.   |
| Bid Amount                             | The amount at which the bidder makes a bid for the Equity Shares of our Company in terms of Red Herring Prospectus.   |
| Bid cum Application Form               | The Anchor Investor Application Form or the ASBA Form, as the context requires  |
| Bid Lot                                | [●] Equity Shares and in multiples of [●] Equity Shares thereafter  |
| Bid / Issue Closing Date               | Except in relation to any Bids received from the Anchor Investors, the date after which the Syndicate, the Designated Branches and the Registered Brokers shall not accept the Bids, which shall be notified in all English editions of the Financial Express (widely circulated English national daily newspaper), all Hindi editions of Jansatta (a widely circulated Hindi national daily newspaper) and Tamil edition of Makal Kural (a widely circulated regional daily newspaper, Tamil being the regional language of Tamil Nadu, where our Registered Office is located), each with wide circulation, and in case of any revision, the extended Bid/ Issue Closing Date also to be notified on the website and terminals of the Syndicate and SCSBs, as required under the SEBI ICDR Regulations. |
| Bid / Issue Opening Date               | Except in relation to any Bids received from the Anchor Investors, the date on which the Syndicate, the Designated Branches and the Registered Brokers shall start accepting Bids, which shall be notified in all English editions of the Financial Express (widely circulated English national daily newspaper), all Hindi editions of Jansatta (a widely circulated Hindi national daily newspaper) and Tamil edition of Makal Kural (a widely circulated regional daily newspaper, Tamil being the regional language of Tamil Nadu, where our Registered Office is located), each with wide circulation, and in case of any revision, the extended Bid/ Issue Opening Date also to be notified on the website and terminals of the Syndicate and SCSBs, as required under the SEBI ICDR Regulations.   |
| Bid / Issue Period                     | Except in relation to any Bids received from the Anchor Investors, the period between the Bid/ Issue Opening Date and the Bid/ Issue Closing Date, inclusive of both days, during which Bidders can submit their Bids, including any revisions thereof. Provided, however, that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors.  |
| Bidding / Collection Centres           | Centres at which the Designated intermediaries shall accept the ASBA Forms, i.e. Designated SCSB Branch for SCSBs, specified locations for syndicate, broker centre for registered brokers, designated RTA Locations for RTAs and designated CDP locations for CDPs.  |
| Book Building Process                  | The book building process, as described in Part A, Schedule XIII of the SEBI ICDR Regulations, in terms of which the Issue will be made.  |
| Book Running Lead Manager or BRLM      | The Book Running Lead Manager to the Issue, namely CapitalSquare Advisors Private Limited   |
| Broker Centres                         | Broker centres notified by the Stock Exchanges, where the Applicants can submit the Application Forms to a Registered Broker. The details of such Broker Centers, along with the names and contact details of the Registered Brokers are available on the websites of the Stock Exchange.   |
| BSE SME                                | SME Platform of BSE Limited   |
| Business Day                           | Monday to Friday (except public holidays).  |
| CAN or Confirmation of Allocation Note | The Note or intimation of allocation of the Equity Shares sent to Anchor Investor, who have been allocated the Equity Shares, on/after the Anchor Investor Bidding Date   |
| Cap Price                              | The higher end of the Price Band above which the Issue Price and the Anchor Investor Issue Price will not be finalised and above which no Bids will be accepted, including any revisions thereof. The Cap Price shall be at least 105% of the Floor Price and shall be not more than 120% of the Floor Price  |
| Cash Escrow and Sponsor Bank Agreement | Agreement dated January 06, 2026 entered amongst our Company, the Registrar to the Issue, the Book Running Lead Manager, the Escrow Collection Bank(s), Public Issue  |



| Terms                                       | Description   |
|---|---|
|   | Bank(s), Sponsor Bank and Refund Bank(s) in accordance with UPI Circulars, for inter alia, the appointment of the Sponsor Bank in accordance, for the collection of the Bid Amounts from Anchor Investors, transfer of funds to the Public Issue Account(s) and where applicable, refunds of the amounts collected from Bidders, on the terms and conditions thereof  |
| Client Id                                   | Client Identification Number maintained with one of the Depositories in relation to Demat Account.  |
| Collecting Depository Participant or CDP    | A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, issued by SEBI as per the lists available on the websites of BSE and NSE, as updated from time to time   |
| Cut-off Price                               | The Issue Price, as finalized by our Company, in consultation with the Book Running Lead Manager which shall be any price within the Price Band. Only Individual Investors who applies for minimum application size, are entitled to Bid at the Cut-off Price. QIBs (including Anchor Investors) and Non-Institutional Investors are not entitled to Bid at the Cut-off Price.  |
| Demographic Details                         | The details of the Bidders including the Bidder's address, name of the Bidder's father/husband, investor status, occupation, bank account details and UPI ID, as applicable.  |
| Depository / Depositories                   | A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as amended from time to time, being NSDL and CDSL.   |
| Depositories Act                            | The Depositories Act, 1996, as amended from time to time.   |
| Depository Participant / DP                 | A Depository Participant as defined under the Depositories Act, 1996.   |
| Designated CDP Locations                    | Such centres of the CDPs where Bidders can submit the Bid cum Application Forms. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid cum Application Forms are available on the website of the Stock Exchange ( <a href="https://www.bseindia.com/">https://www.bseindia.com/</a> ) and updated from time to time.  |
| Designated Date                             | The date on which the Escrow Collection Bank(s) transfer funds from the Escrow Account(s) to the Public Issue Account(s) or the Refund Account(s), as the case may be, and/or the instructions are issued to the SCSBs (in case of UPI Bidders using the UPI Mechanism, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account(s) or the Refund Account(s), as the case may be, in terms of the Red Herring Prospectus and the Prospectus after finalization of the Basis of Allotment in consultation with the Designated Stock Exchange, following which Equity Shares will be Allotted in the Issue. |
| Designated Intermediaries/ Collecting Agent | An SCSB's with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Stockbroker registered with recognized Stock Exchange, a Depository Participant, a registrar to an issue and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity).   |
| Designated RTA Locations                    | Such locations of the RTAs where bidder can submit the Bid cum Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Bid cum Application Forms are available on the websites of the Stock Exchange ( <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> , respectively) as updated from time to time.   |
| Designated CDP Locations                    | Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. <a href="https://www.bseindia.com/">https://www.bseindia.com/</a>   |
| Designated SCSB Branches                    | Such branches of the SCSBs which shall collect the ASBA Forms (other than ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism), a list of which is available on the website of SEBI at Intermediaries <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> or at such other website as may be prescribed by SEBI from time to time.  |
| Designated Stock Exchange                   | SME Platform of BSE Limited   |
| DP ID                                       | Depository Participant's Identity Number  |

| Terms                                     | Description   |
|---|---|
| Draft Red Herring Prospectus or DRHP      | Draft Red Herring Prospectus dated March 27, 2025, read with Addendum dated August 12, 2025 filed with the SME Platform of BSE Limited (Stock Exchange) and issued in accordance with section 26 and 32 of the Companies Act, 2013 and SEBI ICDR Regulations, which do not contain complete particulars of the Issue, including the price at which the Equity Shares are issued and the size of the Issue.        |
| Eligible NRI(s)                           | A Non-Resident Indian in a jurisdiction outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom this Red Herring Prospectus will constitute an invitation to subscribe for the Equity Shares.   |
| Equity Shares                             | Equity Shares of our Company of face value ₹ 10/- each.   |
| Eligible QFI(s)                           | QFIs from such jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Red Herring Prospectus constitutes an invitation to purchase the Equity shares issued thereby and accounts with SEBI registered qualified depository participants.   |
| Escrow Account(s)                         | The 'no-lien' and 'non-interest bearing' account(s) opened with the Escrow Collection Bank(s) and in whose favour Anchor Investors will transfer money through direct credit/ NEFT/ RTGS/NACH in respect of Bid Amounts when submitting a Bid.  |
| Escrow Collection Bank(s)                 | The banks which are clearing members and registered with SEBI as bankers to an issue under the BTI Regulations, and with whom the Escrow Account(s) will be opened, in this case being Kotak Mahindra Bank Limited  |
| Electronic Transfer of Funds              | Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.   |
| First Bidder                              | The Bidder whose name shall be mentioned in the Bid cum Application Form or the Revision Form and in case of joint Bids, whose name shall also appear as the first holder of the beneficiary account held in joint names.   |
| Floor Price                               | The lower end of the Price Band, subject to any revision(s) thereto, at or above which the Issue Price and the Anchor Investor Issue Price will be finalized and below which no Bids, will be accepted and which shall not be less than the face value of the Equity Shares   |
| FII/ Foreign Institutional Investors      | Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.   |
| Fresh Issue                               | Fresh issue of up to 60,00,000 Equity Shares aggregating up to ₹ [●] lakhs to be issued by company pursuant to the Issue.   |
| Foreign Venture Capital Investors         | Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.   |
| FPI/Foreign Portfolio Investor            | A Foreign Portfolio Investor who has been registered pursuant to the of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, provided that any FII or QFI who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid.  |
| Fugitive Economic Offender                | An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 as amended from time to time.  |
| Foreign Venture Capital Fund              | Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.  |
| General Corporate Purposes                | Include such identified purposes for which no specific amount is allocated or any amount so specified towards general corporate purpose or any such purpose by whatever name called, in the issue document. Provided that any issue related expenses shall not be considered as a part of general corporate purpose merely because no specific amount has been allocated for such expenses in the issue document. |
| General Information Document/GID          | The General Information Document for investing in public issues prepared and issued in accordance with the circular no. SEBI / HO / CFD / DIL1 / CIR / P / 2020 / 37 dated March 17, 2020 as amended by SEBI from time to time and the UPI Circulars. The General Information Document shall be available on the website of the Stock Exchange and Book Running Lead Manager.                                     |
| Gross Proceeds                            | The total Issue Proceeds to be raised pursuant to the Issue.  |
| Individual Investors / Individual Bidders | Individual Investors (including HUFs, in the name of Karta and Eligible NRIs) who applies for Minimum Application Size  |
| Individual Portion                        | The portion of the Issue being not less than 35% of the Net Issue consisting of 1995000 Equity Shares which shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, which shall not be less than the  |

| Terms  | Description   |
|--|---|
|  | minimum Bid Lot, subject to valid Bids being received at or above the Issue Price.  |
| IPO or Issue or Public Issue   | Initial Public Offering   |
| Issue / Public Issue / Issue size/<br>Initial Public Issue /<br>Initial Public Issuing / IPO | The issuance of up to 60,00,000 Equity Shares at ₹ [●] per Equity Share (including a share premium of ₹ [●] per Equity Share) aggregating up to ₹ [●] lakhs by our Company.   |
| Issue Agreement  | The Agreement dated March 26, 2025 entered amongst our Company and the Book Running Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.  |
| Issue Price  | The final price at which Equity Shares will be Allotted to successful Bidders other than Anchor Investors in terms of the Red Herring Prospectus. The Issue Price will be decided by our Company, in consultation with the BRLM on the Pricing Date, in accordance with the Book-Building Process and in terms of the Red Herring Prospectus  |
| Issue Proceeds   | Proceeds to be raised by our Company through this Issue, for further details please refer chapter titled “ <i>Objects of the Issue</i> ” page no. 87 of this Red Herring Prospectus.  |
| Issue Period   | The periods between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants may submit their Bidding application   |
| Listing Agreement  | The Equity Listing Agreement to be signed between our Company and the Stock Exchange  |
| Lot Size   | The Market lot and Trading lot for the Equity Share is [●] and in multiples of [●] thereafter; subject to a minimum allotment of [●] Equity Shares to the successful applicants.  |
| Mutual Funds   | Mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.  |
| Mutual Fund Portion  | 5% of the Net QIB Portion, or [●] Equity Shares, which shall be available for allocation to Mutual Funds only on a proportionate basis, subject to valid Bids being received at or above the Issue Price.   |
| Market Maker   | Capitalsquare Financial Services Private Limited  |
| Market Making Agreement  | The Market Making Agreement dated July 28, 2025 between our Company, Book Running Lead Manager and Market Maker   |
| Market Maker Reservation Portion   | The reserved portion up to 300000 Equity Shares of ₹ 10/- each at an Issue price of ₹ [●] each aggregating to ₹ [●] lakhs to be subscribed by Market Maker in this issue.   |
| Minimum Application Size/<br>Application and Minimum<br>Application Value                    | The Minimum Application Size shall be two lots per application. Provided that the Minimum Application Size shall be above ₹ 2 lakhs.  |
| Mobile App(s)  | The mobile applications listed on the website of SEBI at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> or such other website as may be updated from time to time, which may be used by RIIs to submit Applications using the UPI Mechanism.  |
| Net Issue  | The Issue (excluding the Market Maker Reservation Portion) up to 5700000 equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share (the “Issue Price”), including a share premium of ₹ [●] per equity share aggregating to ₹ [●] Lakhs.   |
| Net Proceeds   | The Issue Proceeds received from the fresh Issue excluding Issue related expenses. For further information on the use of Net Issue Proceeds and Issue expenses, please refer to the chapter titled “ <i>Objects of the Issue</i> ” beginning on page no. 87 of this Red Herring Prospectus.   |
| Net QIB Portion  | The portion of the QIB Portion less the number of Equity Shares Allotted to the Anchor Investors  |
| NBFC-SI  | A systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations   |
| Non-Institutional Investors /<br>NIIs / Non-Institutional<br>Bidders / NIBs                  | All Applicants that are not QIBs or Individual Investors who applies for minimum application size and who have made Application for Equity Shares for such number of Equity Shares in multiples of [●] Equity Shares such that the Bid size exceeds 2 lots (but not including NRIs other than Eligible NRIs).   |
| Non-Institutional Portion  | The portion of the Issue being not less than 15% of the Net Issue, consisting of 855000 Equity Shares of face value of ₹ 10 each, which shall be available for allocation to Non Institutional Investors, subject to valid Bids being received at or above the Issue Price, subject to the following and in accordance with the SEBI ICDR Regulations:<br>(i) one-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with an application size of more than two lots and up to such equivalent to not more than ₹ 10,00,000; and |

| Terms   | Description   |
|---|---|
|   | (ii) two-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with application size of more than ₹ 10,00,000.<br>Provided that the unsubscribed portion in either of the sub-categories specified in (i) and (ii) above may be allocated to applicants in the other sub-category of Non-Institutional Bidders.  |
| Non-Resident or NR                                  | A person resident outside India, as defined under FEMA and includes NRIs, FPIs and FVCIs  |
| Non-Resident Indian / NRI                           | A person resident outside India, who is a citizen of India, or a Person of Indian Origin as defined under FEMA Regulations, as amended  |
| NSEIL / NSE   | National Stock Exchange of India Limited  |
| OCB / Overseas Corporate Body                       | A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60.00% by NRIs including overseas trusts, Overseas Corporate Body means and includes an entity defined in which not less than 60.00% clause (xi) of Regulation 2 of beneficial interest is irrevocably held by NRIs directly or indirectly and the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's) Regulations 2003 and which was in existence on October 3, 2003 and the date of the commencement of these Regulations and immediately prior to such date had taken benefits under the commencement was eligible to undertake transactions pursuant to the general permission granted to under the Regulations. OCBs under FEMA are not allowed to invest in this Issue.   |
| Payment through electronic means                    | Payment through NECS, NEFT, or Direct Credit, as applicable.  |
| Pricing Date  | The date on which our Company in consultation with the BRLM, will finalize the Issue Price.   |
| Price Band  | Price band of a minimum price of ₹ [●] per Equity Share (Floor Price) and the maximum Price of ₹ [●] per Equity Share (Cap Price) and includes revisions thereof, if any. The Cap Price shall be at least 105% of the Floor Price and shall be less than or equal to 120% of the Floor Price.<br>The Price Band and the minimum Bid Lot for the Issue will be decided by our Company, in consultation with the Book Running Lead Manager, and will be advertised in all English editions of the Financial Express (widely circulated English national daily newspaper), all Hindi editions of Jansatta (a widely circulated Hindi national daily newspaper) and Tamil edition of Makal Kural (a widely circulated regional daily newspaper, Tamil being the regional language of Tamil Nadu, where our Registered Office is located), each with wide circulation, at least two Working Days prior to the Bid/Issue Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and shall be made available to the Stock Exchange for the purpose of uploading on their website. |
| Prospectus  | The prospectus to be filed with the RoC, in accordance with the Companies Act, 2013 and the SEBI ICDR Regulations containing, amongst other things, the Issue Price that is determined at the end of the Book Building Process, the size of the Issue and certain other information, including any addenda or corrigenda thereto.   |
| Public Issue Account                                | The 'no-lien' and 'non-interest bearing' account to be opened in accordance with Section 40(3) of the Companies Act, 2013, with the Public Issue Account Bank(s) to receive money from the Escrow Account(s) and from the ASBA Accounts on the Designated Date.   |
| QIB Portion   | The portion of the Issue (including the Anchor Investor Portion) being not more than 50% of the Net Issue or 2850000 Equity Shares, available for allocation to QIBs (including Anchor Investors) on a proportionate basis (in which allocation to Anchor Investors shall be on a discretionary basis, as determined by our Company in consultation with the BRLM), subject to valid Bids being received at or above the Issue Price or Anchor Investor Issue Price (for Anchor Investors).   |
| Qualified Institutional Buyers / QIBs / QIB Bidders | A qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.  |
| Red Herring Prospectus or RHP                       | The red herring prospectus to be issued by our Company in accordance with Section 32 of the Companies Act, 2013 and the provisions of SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be issued and the size of the Issue, including any addenda or corrigenda thereto. The red herring prospectus will be filed with the RoC at least three working days before the Bid/ Issue Opening Date and will become the Prospectus upon filing with the RoC on or after the Pricing Date.   |

| Terms  | Description  |
|--|--|
| Refund Account   | The 'no-lien' and 'non-interest bearing' account to be opened with the Refund Bank(s), from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made.  |
| Refund Bank(s) / Refund Banker(s)                                | The Banker to the Issue with whom the Refund Accounts will be opened, in this case being Kotak Mahindra Bank Limited.  |
| Registrar / Registrar to the Issue / RTA / RTI                   | Big share Service Private Limited  |
| Registrar to the Company   | BTS Consultancy Services Private Limited   |
| Reserved Category/ Categories                                    | Categories of persons eligible for making application under reservation portion.   |
| Reservation Portion  | The portion of the Issue reserved for category of eligible Applicants as provided under the SEBI ICDR Regulations  |
| Registered Broker  | Stockbrokers registered with SEBI under the Securities and Exchange Board of India (Stock-Brokers and Sub Brokers) Regulations, 1992 and the stock exchanges having nationwide terminals, other than the Members of the Syndicate eligible to procure Bids in terms of Master Circular No. SEBI/HO/CFD/PoD-1/CIR/2024/0154 dated November 11, 2024, issued by SEBI.  |
| Revision Form  | The form used by the Applicants to modify the quantity of Equity Shares in any of their Application Forms or any previous Revision Form(s)   |
| SEBI SCORES  | Securities and Exchange Board of India Complaints Redress System   |
| Securities Law   | Means the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder, and the general or special orders, guidelines or circulars made or issued by the Board thereunder and the provisions of the Companies Act, 2013 or any previous company law and any subordinate legislation framed thereunder, which are administered by the Board   |
| Self-Certified Syndicate Bank(s) / SCSB(s)                       | The banks registered with SEBI, which offer the facility of ASBA services, in relation to ASBA, where the Bid Amount will be blocked by authorizing an SCSB, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at <a href="https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> or such other website as updated from time to time. |
| SME Exchange / SME Platform                                      | The SME Platform of BSE for listing equity shares issued under Chapter IX of the SEBI ICDR Regulations.  |
| Specified securities   | The equity shares issued through this Red Herring Prospectus   |
| Syndicate Agreement  | Agreement dated January 07, 2026 entered amongst the Company, the Book Running Lead Manager, and the Syndicate Members in relation to collection of Bid cum Application Forms by the Syndicate.  |
| Syndicate Members  | Intermediaries (other than Book Running Lead Manager) registered with SEBI who are permitted to accept bids, application, and place orders with respect to the Issue namely, Capital Square Financial Services Private Limited and Nikunj Stock Brokers Limited.   |
| Specified Locations  | Bidding centres where the Syndicate shall accept ASBA Forms from Bidders, a list of which is available on the website of SEBI ( <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> ) and updated from time to time   |
| Syndicate or Members of the Syndicate                            | Together, the Book Running Lead Manager and the Syndicate Members.   |
| Systemically Important Non-Banking Financial Company or NBFC- SI | Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations.   |
| Sponsor Bank   | The Banker to the Issue registered with SEBI and appointed by our Company to act as a conduit between the Stock Exchanges and the NPCI in order to push the mandate collect requests and / or payment instructions of the Individual Bidders into the UPI and carry out other responsibilities, in terms of the UPI Circulars. The Sponsor Bank in this case being Kotak Mahindra Bank Limited and State Bank of India.  |
| Transaction Registration Slip / TRS                              | The slip or document issued by the member(s) of the Syndicate to the Applicant as proof of registration of the Application.  |



| Terms                                   | Description   |
|---|---|
| Underwriter                             | CapitalSquare Advisors Private Limited  |
| Underwriting Agreement                  | The Agreement dated July 28, 2025 entered between the Underwriter and our Company.  |
| UPI / Unified Payments Interface        | Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons bank accounts using a payment address which uniquely identifies a person's bank a/c   |
| UPI Bidder                              | Collectively, individual investors applying as (i) Individual Bidders in the Individual Portion and (ii) Non-Institutional Bidders with a Bid size of up to ₹5.00 lakhs in the Non-Institutional Portion, and applying under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹500,000 using UPI Mechanism, shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity) |
| UP ID                                   | ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI).   |
| UPI Circulars                           | The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard and any subsequent circulars or notifications issued by SEBI in this regard  |
| UPI Mandate Request                     | A request (intimating the UPI Bidders by way of a notification on the UPI linked mobile application and by way of an SMS on directing the UPI Bidders to such UPI linked mobile application) to the UPI Bidders initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment.<br>In accordance with SEBI Master Circular No. SEBI/HO/CFD/PoD-1/CIR/2024/0154 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI   |
| UPI Mechanism                           | The Application mechanism that may be used by an RII to make an Application in the Issue in accordance the UPI Circulars to make an ASBA Applicant in the Issue.  |
| UPPIN                                   | Password to authenticate UPI transaction  |
| U.S. Securities Act                     | U.S. Securities Act of 1933, as amended   |
| Wilful Defaulter or Fraudulent Borrower | A wilful defaulter or a fraudulent borrower, as defined under the SEBI ICDR Regulations.  |
| Working Day                             | In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulation, working day means all days on which commercial banks in the city as specified in the Red Herring Prospectus are open for business: - 1. However, in respect of announcement of price band and Issue Period, working day shall mean all days, excluding Saturday, Sundays and Public holidays, on which commercial banks in the city as notified in this Prospectus are open for business. 2. In respect to the time period between the Issue closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holiday in accordance with circular issued by SEBI.  |

## **Technical and Industry Related Terms & Abbreviations**

| <b>Terms</b> | <b>Full Form</b>  |
|--------------|---|
| AB-PMJAY     | Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana                    |
| AI           | Artificial Intelligence   |
| AYUSH        | Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homeopathy          |
| AOMSI        | Association of Oral and Maxillofacial Surgeons of India               |
| AERB         | Atomic Energy Regulatory Board  |
| AAY          | Antyodaya Ann Yojna   |
| CME          | Continuing Medical Education  |
| DGCI         | Drug Controller General of India                                      |
| D.N.B        | Diplomate of National Board   |
| DPM          | Diploma in Physiological Medicine                                     |
| ECG          | Electrocardiogram   |
| EEG          | Electroencephalogram  |
| ECHO         | Echo Cardiographs   |
| E.N.T        | Ear, nose and throat  |
| EPS          | Electrophysiology Studies   |
| HWC          | Health and Wellness Center  |
| HOD          | Head of Department  |
| IBEF         | India Brand Equity Foundation   |
| ICU          | Intensive Care Unit   |
| ICCU         | Intensive Coronary Care Unit  |
| IMA          | Indian Medical Association  |
| IMF          | International Monetary Fund   |
| IPD          | Inpatient department  |
| IPHS         | Indian Public Health Standards  |
| ICRA         | Investment Information and Credit Rating Agency.                      |
| LINAC        | A linear accelerator  |
| MBBS         | Bachelor of Medicine, Bachelor of Surgery                             |
| MoHFW        | Ministry of Health and Family Welfare                                 |
| MRI          | Magnetic resonance imaging  |
| MDS          | Master of Dental Surgery  |
| NABH         | National Accreditation Board for Hospitals and Healthcare Providers   |
| NABL         | National Accreditation Board for Testing and Calibration Laboratories |
| NACH         | National Automated Clearing House                                     |
| NBEMS        | National Board of Examinations in Medical Sciences                    |
| NQAS         | National Quality Assurance Standards                                  |
| OPD          | Outpatient department   |
| OTC          | Over the counter  |
| PE           | Private Equity  |
| PHC          | Primary Health Center   |
| PMJAY        | Pradhan Mantri Jan Arogya Yojana                                      |
| PMI          | Purchasing Managers Index   |
| PMSSY        | Pradhan Mantri Swasthya Suraksha Yojana                               |
| pp.          | Percentage Points   |
| RFA          | Radiofrequency Ablations  |
| SDG          | Sustainable Development Goal  |
| SFT          | Specified Financial Transaction                                       |
| SECC         | Socio-Economic Caste Census   |
| TIA          | transient ischemic attack   |
| UNICEF       | United Nations Children's Fund  |
| VAT          | Value Added Tax   |
| VC           | Venture Capital   |
| WHO          | World Health Organization   |
| X-ray        | Diagnostic radiology  |
| Y-O-Y        | Year-on-year  |

## **Conventional and General Terms or Abbreviations**

| <b>Abbreviation</b>                        | <b>Full Form</b>  |
|--|---|
| A/c  | Account   |
| Act or Companies Act                       | The Companies Act, 1956, as amended from time to time and/ or the Companies Act, 2013, with the amendments thereto to the extent applicable.  |
| Air Act, 1981                              | Air (Prevention and Control of Pollution) Act, 1981   |
| ACIT                                       | Assistant Commissioner of Income Tax  |
| AGM  | Annual General Meeting  |
| AS / Accounting                            | Standard Accounting Standards as issued by the Institute of Chartered Accountants of India  |
| AMT  | Amount  |
| AIF  | Alternative Investment Funds registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended.  |
| AY   | Assessment Year   |
| AOA  | Articles of Association   |
| Approx.                                    | Approximately   |
| B. Com                                     | Bachelor of Commerce  |
| Bn   | Billion   |
| BTI Regulations                            | The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994  |
| BG / LC                                    | Bank Guarantee / Letter of Credit   |
| BIFR                                       | Board for Industrial and Financial Reconstruction   |
| CDSL                                       | Central Depository Services (India) Limited   |
| CAGR                                       | Compounded Annual Growth Rate   |
| CAN  | Confirmation of Allocation Note   |
| CA   | Chartered Accountant  |
| CB   | Controlling Branch  |
| CC   | Cash Credit   |
| CIN  | Corporate Identification Number   |
| CIT  | Commissioner of Income Tax  |
| CS   | Company Secretary   |
| CS & CO                                    | Company Secretary and Compliance Officer  |
| CFO  | Chief Financial Officer   |
| CST  | Central Sales Tax   |
| CWA / ICWA                                 | Cost and Works Accountant   |
| Category I foreign portfolio investor(s)   | FPIs who are registered as “Category I foreign portfolio investor” under the SEBI FPI Regulations   |
| Category II foreign portfolio investor(s)  | FPIs who are registered as “Category II foreign portfolio investor” under the SEBI FPI Regulations  |
| Category III foreign portfolio investor(s) | FPIs who are registered as “Category III foreign portfolio investor” under the SEBI FPI Regulations   |
| Companies Act / Companies Act, 2013        | Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules made there under   |
| Competition Act                            | The Competition Act, 2002   |
| Consolidated FDI Policy                    | Consolidated FDI Policy (Circular of 2020) dated October 15, 2020, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time. |
| DIN  | Director Identification Number  |
| DIPP                                       | Department of Industrial Policy and Promotion, Ministry of Commerce, Government of India  |
| Depositories Act                           | The Depositories Act, 1996  |
| EBITDA                                     | Earnings Before Interest, Taxes, Depreciation & Amortization  |
| ECS  | Electronic Clearing System  |
| EPS  | Earnings Per Share  |
| EGM / EOGM                                 | Extraordinary General Meeting   |
| EXIM / EXIM Policy                         | Export – Import Policy  |
| FCNR Account                               | Foreign Currency Non-Resident Account   |
| FIPB                                       | Foreign Investment Promotion Board  |
| FY / Fiscal / Financial                    | Year Period of twelve months ended March 31 of that particular year, unless otherwise stated  |
| FEMA                                       | Foreign Exchange Management Act, 1999 as amended from time to time, and the   |

| Abbreviation                        | Full Form  |
|-------------------------------------|--|
|                                     | regulations framed there under.  |
| FCNR Account                        | Foreign Currency Non-Resident Account  |
| FBT                                 | Fringe Benefit Tax   |
| FDI                                 | Foreign Direct Investment  |
| Fis                                 | Financial Institutions   |
| FIIIs                               | Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India  |
| Foreign Portfolio Investor or FPIs  | “Foreign Portfolio Investor” means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, which shall be deemed to be an intermediary in terms of the provisions of the SEBI Act, 1992. |
| FTA                                 | The Foreign Trade (Development and Regulation) Act, 1992   |
| FVCI                                | Foreign Venture Capital Investors registered with SEBI under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.   |
| FV                                  | Face Value   |
| GoI / Government                    | Government of India  |
| GDP                                 | Gross Domestic Product   |
| HNI                                 | High Net Worth Individual  |
| HUF                                 | Hindu Undivided Family   |
| ICAI                                | The Institute of Chartered Accountants of India  |
| ICWAI                               | The Institute of Cost Accountants of India   |
| IMF                                 | International Monetary Fund  |
| INR                                 | Indian National Rupee  |
| IIP                                 | Index of Industrial Production   |
| Income Tax Act or the I.T. Act      | The Income Tax Act, 1961, as amended from time to time   |
| IT Authorities                      | Income Tax Authorities   |
| IT Rules                            | Income Tax Rules, 1962, as amended, except as stated otherwise   |
| IRDA                                | Insurance Regulatory and Development Authority   |
| Ind AS/ Indian Accounting Standards | Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Companies Act, 2013   |
| Indian GAAP                         | Generally Accepted Accounting Principles in India.   |
| ICSI                                | The Institute of Company Secretaries of India  |
| IFRS                                | International Financial Reporting Standards  |
| INR / Rs. / Rupees / ₹              | Indian Rupees, the legal currency of the Republic of India   |
| KMP                                 | Key Managerial Personnel   |
| Ltd.                                | Limited  |
| MoF                                 | Ministry of Finance, Government of India   |
| MOU                                 | Memorandum of Understanding  |
| Mn                                  | Million  |
| Merchant Banker                     | Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992   |
| MAPIN                               | Market Participants and Investors Database   |
| NA                                  | Not Applicable   |
| Net-worth                           | The aggregate of paid-up Share Capital and Share Premium account and Reserves and Surplus (Excluding revaluation reserves) as reduced by aggregate of Miscellaneous Expenditure (to the extent not written off) and debit balance of Profit & Loss Account   |
| NEFT                                | National Electronic Funds Transfer   |
| NECS                                | National Electronic Clearing System  |
| NAV                                 | Net Asset Value  |
| NPV                                 | Net Present Value  |
| NRIs                                | Non-Resident Indians   |
| Non-Residents                       | A person resident outside India, as defined under FEMA Regulations, 2000   |
| Notified Sections                   | The sections of the Companies Act, 2013 that have been notified by the Government as having come into effect prior to the date of this Red Herring Prospectus  |
| NRIs / Non-Resident Indians         | A person resident outside India, as defined under FEMA Regulation and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000.   |
| NRE Account                         | Non-Resident External Account  |
| NRO Account                         | Non-Resident Ordinary Account  |
| NSE                                 | National Stock Exchange of India Limited   |
| NOC                                 | No Objection Certificate   |

| Abbreviation                             | Full Form  |
|--|--|
| NSDL                                     | National Securities Depository Limited   |
| P.A.                                     | Per Annum  |
| PF                                       | Provident Fund   |
| PG                                       | Post-Graduate  |
| PAC                                      | Persons Acting in Concert  |
| P/E Ratio                                | Price/Earnings Ratio   |
| PAN                                      | Permanent Account Number   |
| PAT                                      | Profit After Tax   |
| PBT                                      | Profit Before Tax  |
| PLI                                      | Production Linked Incentive  |
| POA                                      | Power of Attorney  |
| PSU                                      | Public Sector Undertaking(s)   |
| Pvt.                                     | Private  |
| Quarter                                  | A period of 3 (three) continuous months.   |
| RBI                                      | The Reserve Bank of India  |
| RBI Act                                  | The Reserve Bank of India Act, 1934.   |
| ROE                                      | Return on Equity   |
| R&D                                      | Research & Development   |
| RONW                                     | Return on Net Worth  |
| RTGS                                     | Real Time Gross Settlement   |
| SCRA                                     | Securities Contracts (Regulation) Act, 1956, as amended from time to time  |
| SCRR                                     | Securities Contracts (Regulation) Rules, 1957, as amended from time to time  |
| SEBI                                     | Securities and Exchange Board of India constituted under the SEBI Act, 1992.   |
| SEBI Act                                 | Securities and Exchange Board of India Act, 1992 as amended from time to time.   |
| SEBI AIF Regulations                     | Securities and Exchange Board of India (Alternate Investments Funds) Regulations, 2012, as amended from time to time.  |
| SEBI FII Regulations                     | Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.  |
| SEBI FPI Regulations                     | Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time.  |
| SEBI FVCI Regulations                    | Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time.   |
| SEBI (LODR) Regulations, 2015            | Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.  |
| SEBI Regulations / SEBI ICDR Regulations | Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time   |
| SEBI SBEB Regulations                    | Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.  |
| SEBI Takeover Regulations                | Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011   |
| SEBI VCF Regulations                     | Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 as amended from time to time.   |
| SME                                      | Small and Medium Enterprises   |
| STT                                      | Securities Transaction Tax   |
| Sec.                                     | Section  |
| Sub-Account                              | Sub-accounts registered with SEBI under the SEBI (Foreign Institutional Investor) Regulations, 1995, other than sub-accounts which are foreign corporate or foreign individuals.           |
| SICA                                     | Sick Industrial Companies (Special Provisions) Act, 1985.  |
| Stock Exchange                           | Unless the context requires otherwise, refers to BSE Limited   |
| SPV                                      | Special Purpose Vehicle  |
| TAN                                      | Tax Deduction Account Number   |
| TRS                                      | Transaction Registration Slip  |
| TIN                                      | Taxpayers Identification Number  |
| US / United States                       | United States of America   |
| USD / US\$ / \$                          | United States Dollar, the official currency of the United States of America  |
| VCF / Venture Capital Fund               | Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India. |
| w.e.f.                                   | With effect from   |
| Water Act, 1974                          | Water (Prevention and Control of Pollution) Act, 1974  |
| Wilful Defaulter                         | Wilful Defaulter as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations  |
| -, ()                                    | Represent outflow  |



Notwithstanding the following:

In the section titled “**Main Provisions of Articles of Association of our Company**” beginning on page no. 286 of the Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section.

In the section titled “**Financial Information of the Company**” beginning on page no. 179 of the Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section.

In the Chapter titled “**Statement of Special Tax Benefits**” beginning on page no. 104 of the Red Herring Prospectus, defined terms shall have the same meaning given to such terms in that chapter.

In the section titled “**Risk Factors**” beginning on page no. 26 of this Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section.

In the chapter titled “**Management’s Discussion and Analysis of Financial Conditions and Results of Operations**” beginning on page no. 210 of this Red Herring Prospectus, defined terms shall have the meaning given to such terms in that chapter.

## **CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF FINANCIAL PRESENTATION**

### **Certain Conventions**

All references to “India” in this Red Herring Prospectus are to the Republic of India and its territories and possession and all references herein to the “Government”, “Indian Government”, “GoI”, “Central Government” or the “State Government” are to the Government of India, central or state, as applicable.

All references to the “US”, “U.S.” “USA” or “United States” are to the United States of America and its territories and possessions.

In this Red Herring Prospectus, the terms “we”, “us”, “our”, the “Company”, “our Company”, “Hannah Joseph Hospital Limited”, “Hannah Joseph” and “HJHL” refer to the Issuer “Hannah Joseph Hospital Limited” .

In this Red Herring Prospectus, unless the context otherwise requires, all references to one gender also refers to another gender and the word “Lac / Lakh” means “one hundred thousand”, the word “million (mn)” means “Ten Lac/ Lakh”, the word “Crore” means “ten million” and the word “billion (bn)” means “one hundred crore”. In this Red Herring Prospectus, any discrepancies in any table between total and the sum of the amounts listed are due to rounding off. Unless stated otherwise, all references to page numbers in this Red Herring Prospectus are to the page numbers of this Red Herring Prospectus.

### **Use of Financial Data**

Unless the context otherwise requires or indicates, the financial information (including financial ratios) and any percentage amounts (excluding certain operational metrics), as set forth in “*Risk Factors*”, “*Our Business*”, “*Management’s Discussion and Analysis of Financial Conditions and Results of Operations*” on page no. 26, 119 and 210, respectively, and elsewhere in this Red Herring Prospectus has been derived from our Restated Financial Statements.

The Restated Financial Statements of our Company for the period ending six month ending September 30, 2025 and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 which comprise restated statement of assets and liabilities, the restated statement of profit and loss, the restated statement of cash flow along with the summary statement of significant accounting policies read together with the annexures and notes thereto prepared in terms of the requirements of Section 32 of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time.

For further information on our Company’s financial information, see “*Restated Financial Statements*” and “*Management’s Discussion and Analysis of Financial Conditions and Results of Operations*” on page no. 179 and 210, respectively.

Our Company’s financial year commences on April 1 and ends on March 31 of the next year; accordingly, all references to a particular financial year, unless stated otherwise, are to the 12 months period ended on March 31 of that calendar year. Reference in this Red Herring Prospectus to the terms Fiscal or Fiscal Year or Financial Year is to the 12 months ended on March 31 of such year, unless otherwise specified.

The degree to which the financial information included in this Red Herring Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting policies and practices, Ind AS, the Companies Act and the SEBI ICDR Regulations. Any reliance by persons not familiar with the aforementioned policies and laws on the financial disclosures presented in this Red Herring Prospectus should be limited. There are significant differences between Ind AS, Indian GAAP, U.S. GAAP and IFRS. Our Company does not provide a reconciliation of its financial information with Indian GAAP, IFRS or U.S. GAAP requirements. Our Company has not attempted to explain those differences or quantify their impact on the financial data included in this Red Herring Prospectus and it is urged that you consult your own advisors regarding such differences and their impact on our financial data.

Any percentage amounts, as set forth in “*Risk Factors*”, “*Our Business*”, “*Management’s Discussion and Analysis of Financial Conditions and Results of Operations*” and elsewhere in the Red Herring Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s Restated Financial Statements prepared in accordance with the applicable provisions of the Companies Act, Ind AS and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Statutory and Peer Review Auditor, set out in section titled “*Financial Information of the Company*” beginning on page no. 179 of this Red Herring Prospectus. For additional definitions used in this Red Herring Prospectus, see the section “*Definitions and Abbreviations*” on page no. 1 of this Red Herring Prospectus. In the section titled “*Main Provisions of Articles of Association of our Company*”, on page no. 286 of this Red Herring Prospectus defined terms have the meaning given to such terms in the Articles of Association of our Company.

### **Currency and Units of Presentation**

All references to:

- “Rupees” or “INR” or “Rs.” Or “₹” are to the Indian Rupee, the official currency of India;
- “USD” or “US\$” or “\$” or “U.S. Dollar” are to the United States Dollar, the official currency of the United States of America;

Our Company has presented certain numerical information in this Red Herring Prospectus in “Lakhs” units. One Lakh represents 1,00,000. In this Red Herring Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures derived from our Financial Statements in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.

#### Exchange rates

This Red Herring Prospectus contains conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

| Currency | Exchange rate as on |                |                |                |
|----------|---------------------|----------------|----------------|----------------|
|          | January 05, 2026    | March 31, 2025 | March 31, 2024 | March 31, 2023 |
| 1 USD    | 90.27               | 85.58          | 83.37          | 82.22          |

(Source: RBI reference rate)

(Source: [www.rbi.org.in](http://www.rbi.org.in) and [www.fbil.org.in](http://www.fbil.org.in) )

#### Use of Industry & Market Data

Unless stated otherwise, industry and market data and forecast used throughout the Red Herring Prospectus was obtained from industry publications report as well as government publications. Industry publication data and government publications generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy & completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured.

Although, we believe industry and market data used in the Red Herring Prospectus is reliable, it has not been independently verified by us or the BRLM or any of their affiliates or advisors. There are no standard data gathering methodologies in the industry in which we conduct our business and methodologies and assumptions may vary widely among different market and industry sources.

In accordance with the SEBI (ICDR) Regulations, the section titled “*Basis for Issue Price*” on page no. 97 of the Red Herring Prospectus includes information relating to our peer group companies. Such information has been derived from publicly available sources, and neither we, nor the BRLM, have independently verified such information.

## **FORWARD LOOKING STATEMENTS**

This Red Herring Prospectus includes certain “forward-looking statements”. We have included statements in the Red Herring Prospectus which contain words or phrases such as “will”, “aim”, “is likely to result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions, that are “forward looking statements”. Also, statements which describe our strategies, objectives, plans or goals are also forward looking statements.

All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management’s beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. Any change in government policies resulting in increases in taxes payable by us;
3. Our ability to retain our key managements persons / healthcare professional and other employees, on whom we are highly dependent.
4. Changes in laws and regulations that apply to the industries in which we operate.
5. Our failure to keep pace with rapid changes in technology;
6. Our ability to make interest and principal payments on our existing debt obligations and satisfy the other covenants contained in our existing debt agreements;
7. General economic, political and other risks that are out of our control;
8. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
9. Company’s ability to successfully implement its growth strategy and expansion plans;
10. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
11. Inability to successfully obtain registrations in a timely manner or at all;
12. Occurrence of environmental problems & uninsured losses;
13. Conflicts of interest with affiliated companies, the promoter group and other related parties;
14. Any adverse outcome in the legal proceedings in which we are involved;
15. 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.
16. We face competition from other hospitals and healthcare facilities. If we are unable to compete effectively, our business and results of operations may be materially and adversely affected.
17. We are subject to medical and legal risks associated with the operation of medical facilities and inhouse pharmacies, including negative publicity.
18. Inability to pass on our costs of our high medical equipment cost, manpower cost and infrastructure maintenance and repair cost, to our patients
19. Concentration of ownership among our Promoter;
20. The performance of the financial markets in India and globally;
21. Global distress due to pandemic, war or by any other reason.

For further discussion of factors that could cause our actual results to differ, see the Section titled “**Risk Factors**”, “**Our Business**” and “**Management’s Discussion and Analysis of Financial Conditions and Results of Operations**” beginning on page no. 26, 119 and 210 respectively of this Red Herring Prospectus. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated.

There can be no assurance to investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements to be a guarantee of our future performance.

Neither our Company or our Directors or our officers or Book Running Lead Manager or Underwriter nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company and the BRLM will ensure that investors in India are informed of material developments until such time as the grant of listing and trading permission by the Stock Exchange for the Equity Shares allotted pursuant to this Issue.

## **SECTION II: SUMMARY OF RED HERRING PROSPECTUS**

This section is a general summary of certain disclosures included in this Red Herring Prospectus and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Red Herring Prospectus, Red Herring Prospectus or the Prospectus when filed, or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in this Red Herring Prospectus, including the sections titled ***“Risk Factors”, “The Issue”, “Restated Financial Statements”, “Capital Structure”, “Objects of the Issue”, “Industry Overview”, “Our Business”, “Our Promoters and Promoter Group”, “Outstanding Litigations and Material Developments”, “Issue Procedure”, and “Main Provisions Of Articles Of Association of our Company”*** beginning on page no. 26, 57, 179, 73, 87, 106, 119, 172, 222, 256 and 286 respectively of this Red Herring Prospectus.

### **A.OVERVIEW OF INDUSTRY**

Healthcare has become one of India’s largest sectors, both in terms of revenue and employment. Healthcare comprises hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance and medical equipment. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services, and increasing expenditure by public as well as private players.

India’s healthcare delivery system is categorised into two major components - public and private. The government, i.e., the public healthcare system, comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of Primary Healthcare Centers (PHCs) in rural areas. The private sector provides the majority of secondary, tertiary, and quaternary care institutions with a major concentration in metros, tier-I, and tier-II cities.

For further details please refer the section titled ***‘Industry Overview’*** beginning on page no. 106 of this Red Herring Prospectus.

### **B.OVERVIEW OF BUSINESS**

With an objective to provide comprehensive range of neurosurgery and neurology services, Mosesjoseph Arunkumar established a hospital in the name of ‘Hannah Joseph Hospital’ as a sole proprietorship in Madurai town of Tamil Nadu, in 2008. On September 9, 2008, the hospital became a member of Nursing Homes and Hospital Board, Indian Medical Association Tamil Nadu State.

Our Company was originally incorporated as “Hannah Joseph Hospital Private Limited” at Tami Nadu as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated October 24, 2011, issued by the Registrar of Companies (“ROC”), Tamil Nadu, Chennai, Andaman and Nicobar Islands Subsequently, our Company was converted to a public limited company and the name of our Company changed to ‘Hannah Joseph Hospital Limited’ and a fresh certificate of incorporation dated July 29, 2022 was issued by the RoC, Chennai. The CIN of our Company is U74999TN2011PLC082860.

Hannah Josphe Hospital Limited, is a multi-speciality healthcare provider, strategically located in Madurai, operating in a two acres campus, centrally air-conditioned hospital with central water heating system with a combined bed capacity of 150 beds.

Our Company is a growing organization that aims at strengthening and establishing our presence in healthcare services providers. We strive to serve with our ultra-modern medical practices and state of the art infrastructure for medical as well as surgical care solutions. We have been consistently registering phenomenal growth in terms of complicated surgeries, patient volume and turnover making the hospital a landmark for neurosciences in the city of Madurai & South Tamil Nadu. Our medical facility encompasses full-fledged department of neuroradiology by meeting standards of Neurological Institute of International Standard. The Company has also added the department of cardiac sciences with a Cath lab and cardiac operation theatres. The Company now performs complex coronary angioplasties and open-heart Surgeries.

We were assessed and found to comply with NABH Accreditation Standards for Hospital 5th edition and has been awarded with a Certificate of Accreditation from National Accreditation Board for Hospitals and Healthcare Provider. Further, we have also received NABL 128 Certification from National Accreditation Board for Testing and Calibration Laboratories.

We are led by our promoter, Mosesjoseph Arunkumar, Chairman and Managing Director and Fenn Kavitha Fenn Arunkumar, Whole Time Director, who has been associated with our Company since inception and has over 2 decades of experience in the field of medicine and healthcare. A dedicated team with a significant experience in the healthcare industry is trained to take care of the patients and handle all kinds of emergencies.

Currently, our primary focus is Neurology, Cardiology, Psychiatry and Trauma healthcare where we have a understanding of global nuances, customer culture and the mindset of medical professionals and where there is a significant need for quality and affordable healthcare services.

For further details please refer the section titled ***‘Our Business’*** beginning on page no. 119 of this Red Herring Prospectus.



### C. OUR PROMOTERS

As on the date of this Red Herring Prospectus, Mosesjoseph Arunkumar, Fenn Kavitha Fenn Arunkumar, Arunkumar Nalina and Noyel Arunkumar are the Promoters of our Company.

For further details please refer the section titled ‘*Our Promoters and Promoter Group*’ beginning on page no. 172 of this Red Herring Prospectus.

### D. DETAILS OF THE ISSUE

#### Issue Size:

Fresh Issue of up to 60,00,000 Equity Shares of face value ₹ [●] each for cash at a price of ₹ [●] per Equity Share (including a premium of ₹ [●] per Equity Share), aggregating up to ₹ [●]. The Issue has been authorized by a resolution of our Board dated December 19, 2024 and by our Shareholders pursuant to a special resolution passed on December 30, 2024.

The Issue shall constitute 26.43% of the post-Issue paid-up Equity Share capital of our Company. For further details, see “*The Issue*” and “*Issue Structure*” on page no. 57 and 251 respectively.

### E. OBJECT OF THE ISSUE

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

| (₹ in Lakhs) |   |                  |                           |
|--------------|---|------------------|---------------------------|
| Sr. No.      | Particulars   | Estimated Amount | % of Gross Issue Proceeds |
| 1.           | Funding of capital expenditure for establishing Radiation Oncology Centre | 3,498.21         | [●]                       |
| 2.           | General Corporate Purpose*  | [●]              | [●]                       |
| Total        |   | [●]              | [●]                       |

\*The amount utilized for general corporate purpose shall not exceed 15% of the gross proceeds of the Issue or ₹10 crore, whichever is less.

For further details, see section titled “*Objects of the Issue*” on page no. 87 of this Red Herring Prospectus.

### F. SHAREHOLDING OF PROMOTER/ PROMOTER GROUP AND ADDITIONAL TOP 10 SHAREHOLDERS OF THE COMPANY AS AT ALLOTMENT:

| Sr. No.   | Pre- Issue shareholding     |                                     |                                     | Post- Issue shareholding as at Allotment <sup>(2)</sup> |                                    |  |                                    |
|---|-----------------------------|-------------------------------------|-------------------------------------|---|------------------------------------|--|------------------------------------|
|   | Shareholder                 | No. of Equity Shares <sup>(1)</sup> | Sharehol ding (in %) <sup>(1)</sup> | At the lower end of the price band (₹  ● )              |                                    | At the upper end of the price band (₹  ● ) |                                    |
|   |                             |                                     |                                     | No. of Equity Shares <sup>(1)</sup>                     | Shareholding (in %) <sup>(1)</sup> | No. of Equity Shares <sup>(1)</sup>        | Shareholding (in %) <sup>(1)</sup> |
| Promoter & Promoter Group                               |                             |                                     |                                     |   |                                    |  |                                    |
| 1.  | Mosesjoseph Arunkumar       | 1,51,62,925                         | 90.80                               | 1,51,62,925   | 66.80                              | 1,51,62,925                                | 66.80                              |
| 2.  | Fenn Kavitha Fenn Arunkumar | 4,32,000                            | 2.59                                | 4,32,000  | 1.90                               | 4,32,000                                   | 1.90                               |
| 3.  | James Prabhukumar Moses     | 29,430                              | 0.18                                | 29,430  | 0.13                               | 29,430                                     | 0.13                               |
| 4.  | Arunkumar Nalina            | 15                                  | 0.00*                               | 15  | 0.00*                              | 15   | 0.00*                              |
| 5.  | Noyel Arunkumar             | 15                                  | 0.00*                               | 15  | 0.00*                              | 15   | 0.00*                              |
| 6.  | Daniel Dayanand Fenn        | 15                                  | 0.00*                               | 15  | 0.00*                              | 15   | 0.00*                              |
| Top 10 shareholder other than Promoter & Promoter Group |                             |                                     |                                     |   |                                    |  |                                    |
| 1.  | Elamperuvaluthi Asokan      | 4,77,015                            | 2.86                                | ●   | ●                                  | ●  | ●                                  |
| 2.  | Ronak Sudhir Patel          | 1,10,000                            | 0.66                                | ●   | ●                                  | ●  | ●                                  |
| 3.  | Kannan S.                   | 1,00,000                            | 0.60                                | ●   | ●                                  | ●  | ●                                  |
| 4.  | Shilpa Ajitkumar Patel      | 90,000                              | 0.54                                | ●   | ●                                  | ●  | ●                                  |
| 5.  | N Arunkumar                 | 60,060                              | 0.36                                | ●   | ●                                  | ●  | ●                                  |
| 6.  | Viji                        | 54,000                              | 0.32                                | ●   | ●                                  | ●  | ●                                  |
| 7.  | Rajamani Veerapandian       | 20,020                              | 0.12                                | ●   | ●                                  | ●  | ●                                  |
| 8.  | Dilip C Patel               | 20,000                              | 0.12                                | ●   | ●                                  | ●  | ●                                  |
| 9.  | Maruthavanan K.             | 17,933                              | 0.11                                | ●   | ●                                  | ●  | ●                                  |

|     |                                |        |      |     |     |     |     |
|-----|--------------------------------|--------|------|-----|-----|-----|-----|
| 10. | Senthil Nathan<br>Kadayanvelan | 12,500 | 0.07 | [●] | [●] | [●] | [●] |
|-----|--------------------------------|--------|------|-----|-----|-----|-----|

\*Negligible Holding

**Note:**

1. Includes all options that have been exercised until the date of prospectus and any transfer of equity shares by existing shareholders after the date of the pre- issue and price band advertisement until the date of prospectus
2. Based on the Issue price of ₹ [●] and subject to the finalization of the basis of allotment.

## **G. PRE-OFFER AND POST OFFER SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP**

Following are the details of pre and post Issue shareholding of persons belonging to the category “Promoters and Promoter Group”:

| Sr. No.       | Promoters and Promoter Group | Pre IPO     |               | Post IPO    |               |
|---------------|------------------------------|-------------|---------------|-------------|---------------|
|               |                              | Shares held | % Shares held | Shares held | % Shares held |
| Promoters (A) |                              |             |               |             |               |
| 1.            | Mosesjoseph Arunkumar        | 1,51,62,925 | 90.80         | 1,51,62,925 | 66.80         |
| 2.            | Fenn Kavitha Fenn Arunkumar  | 4,32,000    | 2.59          | 4,32,000    | 1.90          |
| 3.            | Arunkumar Nalina             | 15          | 0.00*         | 15          | 0.00*         |
| 4.            | Noyel Arunkumar              | 15          | 0.00*         | 15          | 0.00*         |
|               | Sub Total (A)                | 1,55,94,955 | 93.39         | 1,55,94,955 | 68.70         |
|               |                              |             |               |             |               |
|               | Promoter Group (B)           |             |               |             |               |
| 1.            | James Prabhukumar Moses      | 29,430      | 0.18          | 29,430      | 0.13          |
| 2.            | Daniel Dayanand Fenn         | 15          | 0.00*         | 15          | 0.00*         |
|               | Sub Total (B)                | 29,445      | 0.18          | 29,445      | 0.13          |
|               | Grand Total = (A)+ (B)       | 1,56,24,400 | 93.57         | 1,56,24,400 | 68.83         |

\*Negligible Holding

For further details, kindly refer to section titled “Capital Structure” beginning on page no. 73 of this Red Herring Prospectus.

## **H. SUMMARY OF FINANCIAL INFORMATION**

Based on Restated Financial Statements:

(₹ in Lakhs)

| Particular   | As at and for the Six-months period ended September 30, 2025 | As at and for the year ended March 31 |          |          |
|--|--|---------------------------------------|----------|----------|
|  |  | 2025                                  | 2024     | 2023     |
| Share Capital  | 1,669.84   | 1,669.84                              | 1,669.84 | 1,634.97 |
| Reserves and Surplus   | 4035.69  | 3523.83                               | 2,901.50 | 1,820.22 |
| Net Worth <sup>(1)</sup>   | 5322.13  | 4892.56                               | 4,392.80 | 3,414.52 |
| Revenue from Operation   | 4254.52  | 7753.13                               | 6,340.78 | 5,462.32 |
| Total Income   | 4275.47  | 7790.05                               | 6,362.80 | 5,489.68 |
| Profit After Tax   | 511.86   | 720.99                                | 406.64   | 101.05   |
| <b>Earnings per share (basic and diluted)<br/>(Face Value ₹ 10 each) (in ₹) <sup>(2)</sup></b> |  |                                       |          |          |
| (i) Basic  | 3.07   | 4.32                                  | 2.47     | 0.63     |
| (ii) Adjusted  | 3.07   | 4.32                                  | 2.47     | 0.63     |
| Net asset value (NAV) per Equity Share (in ₹) <sup>(3)</sup>                                   | 31.87  | 29.30                                 | 26.31    | 20.88    |
| Total borrowings <sup>(4)</sup>  | 3164.08  | 3357.95                               | 3,138.64 | 4,295.46 |

1) Net worth' means aggregate value of the paid-up share capital and other equity created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, derived from Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

- 2) Basic & Adjusted earnings per share (Rs) -Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the period or year
- 3) Net assets value per share – Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the period or year.
- 4) Total Borrowing – aggregate value of Long term borrowing and short term borrowings. For further details, see “**Restated Financial Statements**” on page no. 179.

## **I. AUDITORS’ QUALIFICATIONS**

The Auditor report of Restated Financial Statements of our Company, for the six months ended September 30, 2025 and Financial Year ended on March 31 2025, 2024 and 2023 does not contain any qualification which have not been given effect to in Restated Financial Statements.

## **J. SUMMARY OF OUTSTANDING LITIGATIONS**

Except as stated below, as on the date of this Red Herring Prospectus, there are no outstanding litigations against our Company, Directors, Promoter, KMPs, SMPs and/or there are no outstanding litigations filed by our Company, Directors, Promoter, KMPs, SMPs:

| Nature of Proceedings                  | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoter | Material Civil Litigation | Amount involved *# |
|--|----------------------|-----------------|-------------------------------------|--|---------------------------|--------------------|
| <b>Company</b>                         |                      |                 |                                     |  |                           |                    |
| By our Company                         | Nil                  | Nil             | Nil                                 | Nil  | 10                        | 16,10,122          |
| Against our Company                    | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| <b>Directors (other than promoter)</b> |                      |                 |                                     |  |                           |                    |
| By our Directors                       | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| Against our Directors                  | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| <b>Promoter</b>                        |                      |                 |                                     |  |                           |                    |
| By our Promoter                        | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| Against our Promoter                   | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| <b>KMP and SMP</b>                     |                      |                 |                                     |  |                           |                    |
| By our KMP and SMP                     | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| Against our KMP and SMP                | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |

\*To the extent quantifiable.

#Excludes any interest/penalty in relation to the proceedings

For further details in relation to legal proceedings involving our Company, Promoter, Directors and Group Companies please refer section titled “**Outstanding Litigations and Material Developments**” on beginning page no. 222 of this Red Herring Prospectus.

## **K. RISK FACTORS**

For details relating to risk factors, please refer chapter titled “**Risk Factors**” beginning on page no. 26 of this Red Herring Prospectus.

## **L. SUMMARY OF CONTINGENT LIABILITIES**

There are no contingent liabilities of the Company for the period ended September 30, 2025, and for the financial year ended March 31, 2025, March 31, 2024, March 31, 2023. For further details, please refer “**Restated Financial Statements – Annexure H**” on page no. 179 of this Red Herring Prospectus.

## **M. SUMMARY OF RELATED PARTY TRANSACTIONS**

The summary detail of the related party transactions entered by our Company as per the Restated Financial Statements, is as follows:

### **List of Related parties**

**Names of the related parties with whom transactions were carried out during the years and description of relationship:**  
(₹ in Lakhs)

| Nature of Transactions                       | Name of Related Parties     | Designation /Relationship      | 30 <sup>th</sup> September | As on March 31 <sup>st</sup> |               |               |
|--|-----------------------------|--------------------------------|----------------------------|------------------------------|---------------|---------------|
|  |                             |                                | 2025                       | 2025                         | 2024          | 2023          |
| <b>1. Directors/ Managerial Remuneration</b> | Mosesjoseph Arunkumar       | Director/ Promoter             | 247.50                     | 495.00                       | 348.15        | 360.00        |
|  | Fenn Kavitha Fenn Arunkumar | Director/ Promoter             | 2.50                       | 0.00                         | 0.00          | 0.00          |
|  |                             |                                | <b>250.00</b>              | <b>495.00</b>                | <b>360.00</b> | <b>348.15</b> |
| <b>2. Rent Paid</b>                          | Mosesjoseph Arunkumar       | Director/ Promoter             | 79.65                      | 159.30                       | 159.30        | 144.26        |
|  |                             |                                | <b>79.65</b>               | <b>159.30</b>                | <b>144.26</b> | <b>159.30</b> |
| <b>3. Interest</b>                           | Mosesjoseph Arunkumar       | Director/ Promoter             | 8.73                       | 5.94                         | 0.88          | 4.54          |
|  | Fenn Kavitha Fenn Arunkumar | Director/ Promoter             | 0.00                       | 0.46                         | 7.36          | 1.55          |
|  |                             |                                | <b>8.73</b>                | <b>6.40</b>                  | <b>6.08</b>   | <b>8.23</b>   |
| <b>4. Professional &amp; Consultancy Fee</b> | Mosesjoseph Arunkumar       | Director/ Promoter             | 26.90                      | 72.15                        | 72.11         | 48.00         |
|  | Fenn Kavitha Fenn Arunkumar | Director/ Promoter             | 36.01                      | 59.39                        | 49.32         | 49.16         |
|  |                             |                                | <b>62.92</b>               | <b>131.54</b>                | <b>97.16</b>  | <b>121.44</b> |
| <b>5. Others (Perquisites, CFO Salary)</b>   | Mosesjoseph Arunkumar       | Director/ Promoter             | 5.32                       | 10.07                        | 54.94*        | 8.67          |
|  | Daniel Dayanand Fenn        | Relative of Director/ Promoter | 9.12                       | 18.14                        | 9.51          | 9.42          |
|  |                             |                                | <b>14.44</b>               | <b>28.21</b>                 | <b>64.44</b>  | <b>18.09</b>  |

\*The excess perquisites amounting to ₹ 21,75,000, paid to the Managing Director, Mosesjoseph Arunkumar, during the financial year 2023-24, in excess of the limits prescribed under Section 197 and Schedule V of the Companies Act, 2013, have been refunded by him on 02.12.2024, within the time frame stipulated by law, thereby ensuring full compliance with the relevant provisions of the Companies Act, 2013.

## **N. DETAILS OF FINANCING ARRANGEMENTS**

There are no financing arrangements whereby our Promoter, members of Promoter Group, the Directors of our Company and their relatives have financed the purchase by any other person of securities of our Company other than in the normal course of the business of the financing entity during the period of 6 (six) months immediately preceding the date of filing of this Red Herring Prospectus.

## **O. THE WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED BY OUR PROMOTERS IN THE LAST ONE YEAR PRECEDING THE DATE OF THIS RED HERRING PROSPECTUS**

| Sr. No. | Name                        | No. of Equity Shares acquired in last one year* | Weighted average price# |
|---------|-----------------------------|---|-------------------------|
| 1       | Mosesjoseph Arunkumar       | 0   | NA                      |
| 2       | Fenn Kavitha Fenn Arunkumar | 0   | NA                      |
| 3       | Noyel Arunkumar             | 0   | NA                      |
| 4       | Arunkumar Nalina            | 0   | NA                      |

\* No Equity Shares were acquired by our Promoters in the last one year preceding the date of this RHP

# Pursuant to the certificate dated January 14, 2026, (UDIN: 26223529MOFZLF4344) issued by M/s A V Subramanian & Co, Chartered Accountant

**P. THE WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED BY OUR PROMOTERS IN THE LAST EIGHTEEN MONTHS PRECEDING THE DATE OF THIS RED HERRING PROSPECTUS**

| Sr. No. | Name                        | No. of Equity Shares acquired in last eighteen months* | Weighted average price# |
|---------|-----------------------------|--|-------------------------|
| 1       | Mosesjoseph Arunkumar       | 0  | NA                      |
| 2       | Fenn Kavitha Fenn Arunkumar | 0  | NA                      |
| 3       | Noyel Arunkumar             | 0  | NA                      |
| 4       | Arunkumar Nalina            | 0  | NA                      |

\* No Equity Shares were acquired by our Promoters in the last eighteen months preceding the date of this RHP

# Pursuant to the certificate dated January 14, 2026, (UDIN: 26223529MOFZLF4344) issued by M/s A V Subramanian & Co, Chartered Accountant

**Q. THE WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED BY OUR PROMOTERS IN THE LAST THREE YEARS PRECEDING THE DATE OF THIS RED HERRING PROSPECTUS**

| Sr. No. | Name                        | No. of Equity Shares acquired in last three years* | Weighted average price |
|---------|-----------------------------|--|------------------------|
| 1       | Mosesjoseph Arunkumar       | 51,59,975  | 0                      |
| 2       | Fenn Kavitha Fenn Arunkumar | 1,44,000   | 0                      |
| 3       | Noyel Arunkumar             | 5  | 0                      |
| 4       | Arunkumar Nalina            | 5  | 0                      |

\* Only Bonus Equity Shares were acquired by our Promoters in the last three years preceding the date of this RHP

# Pursuant to the certificate dated January 14, 2026, (UDIN: 26223529MOFZLF4344) issued by M/s A V Subramanian & Co, Chartered Accountants

**R. THE AVERAGE COST OF ACQUISITION OF EQUITY SHARES BY THE PROMOTERS**

| Sr. No. | Name                        | No. of Equity Shares acquired | Average Cost of acquisition Price (in ₹ per equity share) |
|---------|-----------------------------|-------------------------------|---|
| 1       | Mosesjoseph Arunkumar       | 1,51,62,925                   | 6.87  |
| 2       | Fenn Kavitha Fenn Arunkumar | 4,32,000                      | 13.06   |
| 3       | Noyel Arunkumar             | 15                            | 0   |
| 4       | Arunkumar Nalina            | 15                            | 0   |

# Pursuant to the certificate dated January 14, 2026, (UDIN: 26223529MOFZLF4344) issued by M/s A V Subramanian & Co, Chartered Accountants

**S. DETAILS OF PRE-IPO PLACEMENT**

Our Company has not made any pre-IPO placement. Further, our Company does not contemplate any issuance or placement of Equity Shares from the date of this Red Herring Prospectus till the listing of the Equity Shares.

**T. EQUITY SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH IN LAST 1 (ONE) YEAR**

Other than as disclosed in the section titled “*Capital Structure*” on page no. 73, our Company has not issued any Equity Shares for consideration other than cash in 1 (one) year preceding the date of this Red Herring Prospectus.

**U. SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST 1 (ONE) YEAR**

Our Company has not undertaken a split/consolidation of equity shares during the last one year immediately preceding the date of filing this Red Herring Prospectus.

**V. EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI**

Our Company has not applied or received any exemption from SEBI from complying with any provisions of securities laws, as on the date of this Red Herring Prospectus.



### **SECTION III: RISK FACTORS**

An investment in Equity Shares involves a high degree of risk. You should carefully consider all the information in this Red Herring Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. The risks described below are not the only ones relevant to us or our Equity Shares, the industry in which we operate. Additional risks and uncertainties, not currently known to us or that we currently do not deem material may also adversely affect our business, results of operations, cash flows and financial condition.

If any of the following risks, or other risks that are not currently known or are not currently deemed material, actually occur, our business, results of operations, cash flows and financial condition could be adversely affected, the price of our Equity Shares could decline, and investors may lose all or part of their investment. In order to obtain a complete understanding of our Company and our business, prospective investors should read this section in conjunction with “*Our Business*”, “*Industry Overview*”, “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*”, “*Restated Financial Statements*”, “*Objects of the Issue*”, “*Capital Structure*”, “*Our Management*” and “*Our Promoters and Promoter Group*” on page no. 119, 106, 210, 179, 87, 73, 156 and 172 respectively as well as the other financial and statistical information contained in this Red Herring Prospectus. In making an investment decision, prospective investors must rely on their own examination of us and our business and the terms of the Issue including the merits and risks involved.

Prospective investors should consult their tax, financial and legal advisors about the particular consequences of investing in the Issue. Unless specified or quantified in the relevant risk factors below, we are unable to quantify the financial or other impact of any of the risks described in this section. Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India and is subject to a legal and regulatory environment, which may differ in certain respects from that of other countries.

The risk factors set forth below are not exhaustive and do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the Equity Shares. This section addresses general risks associated with the industry in which we operate and specific risks associated with our Company. Any of the following risks, individually or together, could adversely affect our business, financial condition, results of operations or prospects, which could result in a decline in the value of our Equity Shares and the loss of all or part of your investment in our Equity Shares. While we have described the risks and uncertainties that our management believes are material, these risks and uncertainties may not be the only risks and uncertainties we face.

This Red Herring Prospectus contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Red Herring Prospectus. The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors below. However, there are risk factors the potential effects of which are not quantifiable and therefore no quantification has been provided with respect to such risk factors. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of the Issue, including the merits and the risks involved.

#### **Materiality**

The Risk factors have been determined and disclosed on the basis of their materiality. The following factors have been considered for determining the materiality:

- Some events may have material impact qualitatively instead of quantitatively;
- Some events may not be material individually but may be found material collectively; and
- Some events may not be material at present but may be having material impact in future.

#### **Internal Risk Factors**

**1. We intend to utilize a portion of the Net Proceeds for setting up the Proposed Radiation Oncology Centre adjacent to the current hospital campus. We are yet to place orders for medical equipments and apply for requisite government approvals for the Proposed Radiation Oncology Centre. If we are unable to commission our Proposed Radiation Oncology Centre without time and cost overruns or unable to adhere to the schedule of implementation, it may adversely affect our business, results of operations and financial conditions.**

Our Company is a multi-specialty hospital involved in the provision of medical and healthcare services. We are proposing to establish a Radiation Oncology Centre and have already secured the necessary land for this project. This includes a sale deed executed on January 6, 2025, with Mrs. R. Jegatheeswari and Mrs. Selvarani for land located at R.S.No. 115/1B3B in Chintamani village, Madurai, as well as a sale deed dated January 9, 2025, with Mr. M. Sakthivel for another parcel of land at the same

location in Chintamani village, Madurai. Both plots are situated adjacent to our current hospital, ensuring seamless integration with our existing facility.

We plan to utilize the net proceeds from the Fresh Issue for the development of the proposed Radiation Oncology Centre. A Cost Assessment Report, dated March 19, 2025, prepared by an independent Chartered Engineer, has estimated the total project cost at ₹4,268.27 lakhs. This includes: (i) ₹ 738.00 lakhs for the cost of land (covering base consideration, registration & stamp duty, and brokerage) required for the Radiation Oncology Centre, which has already been funded through our internal accruals; (ii) ₹ 1,284.17 lakhs for the construction of the building including structures, civil & interior works and MEP Services, which will be financed from the net proceeds of the Fresh Issue; (iii) ₹ 2,178.54 lakhs for the purchase of medical equipment, which will be funded from the net proceeds of the Fresh Issue; and (iv) ₹ 121.10 lakhs for Preoperative expenses and Contingency#.

# The total project cost of Rs. 4268.27 lakhs includes contingency component amounting to ₹32.10 lakhs (2.5% of the total construction cost). This contingency component will not be financed through the fresh issue proceeds. Any such contingency expenses will be met through internal accruals. However, due to classification of certain expenses as part of land cost and change in INR Dollar conversion rate, land cost is Rs. 772.10 lakhs and machinery cost is Rs. 2178.54 lakhs resulting into total project cost at Rs. 4323.81 lakhs.

Our company received a quotation from Integra Ventures, dated February 3, 2025, for the construction of the building, covering structural costs, civil and interior works, as well as MEP services. Based on this, we entered into an agreement with Integra Ventures on February 18, 2025, for the turnkey design and execution of the Oncology Block. Additionally, we have received quotations for purchase of a medical linear accelerator (LINAC) from Elekta Solutions AB, a prominent manufacturer based in Stockholm, Sweden. Quotation for certain other additional equipments for radiation oncology has also been received from POCL medical solutions. However, we have not entered into any definitive agreement with any of the suppliers and there can be no assurance that the same suppliers will be engaged eventually for the respective works at the same costs. Any delay in access to IPO proceeds may eventually delay the process of placing the orders. The items for construction of building, and medical equipment would require us to consider factors including but not limited to pricing, delivery schedule etc. There may be a possibility of delay at the supplier's end in providing timely delivery of these equipments and utilities, which in turn may delay the implementation of our expansion plan. Further, the quotations/estimates relied upon by us in arriving at the total cost of equipments and utilities are valid for a specific period of time and may lapse after the expiry of the specific period. Any time and cost overrun due to our failure to purchase these equipments within our budget could adversely impact our financial condition temporarily and also delay our growth prospects.

Our expansion plan may be subject to delays and other risks such as unforeseen engineering or technical problems, disputes with workers, force majeure events, unanticipated cost increases or changes in scope, etc. Additionally, we may face risks in commissioning the Proposed Radiation Oncology Centre including but not limited to, delays in the civil constructions, problems with its facilities or for other reasons. Also, we are yet to apply for all the registrations and regulatory approvals required for the said centre. Any delay in receipt or non-receipt of such approvals, licenses, registrations and permits could result in cost and time overrun or which could affect our planned expansion and operations.

While we may seek to minimize the risks from any unanticipated events, it cannot be assured that all potential delays could be mitigated and that we will be able to prevent any cost over-runs and any loss of profits resulting from such delays, shortfalls and disruptions. As a result, our business, financial condition, results of operations and prospects could be materially and adversely affected. For further details read section “**Objects of the Issue**” beginning on page no. 87 of the Red Herring Prospectus.

**2. We are required to obtain statutory and regulatory approvals, licenses or permits for our proposed radiation oncology centre. If we fail to obtain, maintain or renew our statutory and regulatory approvals or permits, our business, results of operations, financial condition, and cash flows could be adversely affected.**

We are required to obtain statutory and regulatory approvals, licenses or permits at various stages in the development of our proposed oncology centre. We may encounter problems in obtaining the requisite approvals or licences, may experience delays in fulfilling the conditions precedent to any required approvals and we may take time to adapt ourselves to new laws, regulations or policies that may come into effect from time to time with respect to the proposed object. There can be no assurance that we will receive such approvals or renewals in the time frames anticipated by us, or at all. There may also be unanticipated delays by the relevant regulatory bodies in reviewing our applications and granting approvals. We may also encounter difficulties in fulfilling the conditions precedent and conditions subsequent for such approvals (including for any approvals that we may require in the future), some of which may be onerous and may require us to incur unanticipated expenditure. Further, such changes could impact the overall viability of our proposed object, potentially rendering it unfeasible. Additionally, delays caused by the extended approval process may affect proposed object timelines, resulting in longer completion periods and potentially lower returns on investment than originally anticipated. Furthermore, centre costs may increase, requiring additional funding or borrowing, which would depend on the availability of funds and could impact the financial condition of the company. We have not experienced any instances of failure to obtain or renew required approvals and permits that materially affected our business, results of operations, financial condition in the six-months period ended September 30, 2025, or in Fiscal 2025, Fiscal 2024 and Fiscal 2023. However, if we fail to do so in the future, in a timely manner or at all, our business, results of operations, financial

condition, or cash flows could be adversely affected. Also see “**Government and Other Approvals**” on page no. 227.

We may also incur increased costs, be subject to penalties, or have our approvals and permits revoked for non-compliance with the applicable laws and conditions attached to our approvals and permissions. The penalties for non-compliance can be severe, including imposition of fines. Any such occurrence in the future would adversely affect our business, results of operations, financial condition.

**3. There are outstanding legal proceedings involving our Company. Any adverse decisions could impact our net worth, profitability, cashflows and divert management time and attention and have an adverse effect on our business, prospects, results of operations and financial condition.**

As on the date of filing this Red Herring Prospectus, there are outstanding legal proceedings initiated by or against our Company, that are incidental to our business and operation.

A summary of outstanding litigation proceedings involving our Company, our Promoters, our Directors, our KMPs and SMPs as on the date of this Red Herring Prospectus is provided below:

| Nature of Proceedings                  | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoter | Material Civil Litigation | Amount involved ** |
|--|----------------------|-----------------|-------------------------------------|--|---------------------------|--------------------|
| <b>Company</b>                         |                      |                 |                                     |  |                           |                    |
| By our Company                         | Nil                  | Nil             | Nil                                 | Nil  | 10                        | 16,10,122          |
| Against our Company                    | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| <b>Directors (other than promoter)</b> |                      |                 |                                     |  |                           |                    |
| By our Directors                       | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| Against our Directors                  | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| <b>Promoter</b>                        |                      |                 |                                     |  |                           |                    |
| By our Promoter                        | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| Against our Promoter                   | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| <b>KMP and SMP</b>                     |                      |                 |                                     |  |                           |                    |
| By our KMP and SMP                     | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |
| Against our KMP and SMP                | Nil                  | Nil             | Nil                                 | Nil  | Nil                       | NA                 |

\*To the extent quantifiable.

#Excludes any interest/penalty in relation to the proceedings

**4. Our Company did not open a separate bank account for private placements made in the past, utilized the proceeds from the issuance prior filing of Form PAS- 3, and issued private placement offer cum application letter before filing the Form MGT-14 with registrar and determined the relevant date within 30 days prior to the date of general meeting in violation of Section 42 of the Companies Act, 2013 and the rules made thereunder, which may have a material adverse effect on our business.**

Our Company has not opened separate bank account for the allotment dated 10.12.2022, 31.01.2023, 31.03.2023 and 06.05.2023. Furthermore, the proceeds from these allotment were utilized prior to the filing of the PAS-3 form for the allotment dated 10.12.2022, 31.01.2023, 31.03.2023, 06.05.2023, 08.08.2023, 10.10.2023, 19.02.2024 and 26.02.2024. Following are the details of allotment of private placement made in the past:

| Sr. No | Date of allotment | No. of shares allotted | Issue Price (including premium if applicable) | Total consideration |
|--------|-------------------|------------------------|---|---------------------|
| 1      | 10.12.2022        | 92,000                 | 200   | 1,84,00,000         |

|   |            |          |     |             |
|---|------------|----------|-----|-------------|
| 2 | 31.01.2023 | 2,35,400 | 200 | 4,70,80,000 |
| 3 | 31.03.2023 | 1,10,250 | 200 | 2,20,50,000 |
| 4 | 06.05.2023 | 32,250   | 200 | 64,50,000   |
| 5 | 08.08.2023 | 50,000   | 200 | 1,00,00,000 |
| 6 | 10.10.2023 | 25,000   | 200 | 50,00,000   |
| 7 | 19.02.2024 | 1,89,268 | 205 | 3,87,99,940 |
| 8 | 26.02.2024 | 52,195   | 205 | 1,06,99,975 |

Further, the company has issued private placement offer cum application letter prior to filing the Form MGT- 14 with the registrar with respect to all the allotment made by the company in past and the company has determined the relevant date (*which must be atleast 30 days prior to the date of general meeting*) within 30 days prior to the shareholders meeting with respect to allotment dated 10.12.2022 and 31.01.2023 in violation of the Companies (Prospectus and Allotment of Securities) Rules,2014.

Our Company has received some allotment money after the offer period with respect to all the allotment made by the company in past. However, for the allotment made by the company, as detailed below, the company has received the consideration from parties other than the allottee

| Sr. No. | Date of Allotment | Name of the allottee | No. of shares allotted | Total consideration | Amount Paid & Party Name  |
|---------|-------------------|----------------------|------------------------|---------------------|---|
| 1       | 31.01.2023        | Abirami Subbiah      | 12,500                 | 25,00,000           | Rs. 13,75,000 was paid by Mrs. Shilpa Ajithkumar Patel on 06-12-2022<br>Rs. 11,25,000 was paid by Krupa Trading Co. on 06-12-2022 on behalf of Abirami  |
| 2       | 31.01.2023        | S Selvakumar         | 16670                  | 33,34,000           | Rs.5,00,000 was paid by DCP trading Co on 20-12-2022, and Rs. 28,34,000 was paid by Mr. Elamperuvaluthi Asokan on 05-01-2023 on behalf of S Selvakumar  |
| 3       | 31.01.2023        | Ajithkumar C Patel   | 45,000                 | 90,00,000           | Rs. 1,01,25,000 was paid by Krupa Trading Co., dated 06-12-2022 on behalf of Ajithkumar C Patel   |
| 4       | 31.01.2023        | Dilip C Patel        | 20,000                 | 40,00,000           | Rs. 45,00,000 paid by DCP trading Co, dated 20-12-2022 on behalf of Dilip C Patel   |
| 5       | 31.03.2023        | S Selvakumar         | 5,278                  | 10,55,600           | Rs.5,55,600 was paid by Mr. Elamperuvaluthi Asokan on 24-03-2023,<br>Rs. 1,25,000 was paid by Mrs. Sangeetha on 16-03-2023, Rs. 2,50,000 was paid by Ms. Pooja srivathsan on 16-03-2023 and<br>Rs. 1,25,000 from Mrs. Sujatha dated 24-03-2023, on behalf of S Selvakumar |
| 6       | 06.05.2023        | S Selvakumar         | 250                    | 50,000              | Rs. 25,000 was paid by Mrs. Manju D modi on 17-04-2023 and<br>Rs. 25,000 was paid by Mr. Devendra chandra modi on 17-04-2023, on behalf of S Selvakumar   |

This omission may result in the payment of penalties and fine as applicable under the relevant regulatory frameworks. Failure to address these compliance gaps in a timely manner may not only lead to further penalties but also damage the Company's reputation and stakeholder's confidence. Ongoing monitoring and proactive actions are critical to preventing future non-compliance. Promptly addressing these matters will help minimize potential financial and legal consequences.

There can be no assurance that such omission may not arise in the future. This may lead to financial penalties from respective government authorities which may have a material adverse impact on our financial condition and cash flows.

Here the Company wishes to inform you that all such e-applications filed by the Company have been taken on record by the ROC, and the Company has been actively following up with the ROC for completing the Compounding/ Adjudication process.

As on date, e-adjudication procedures are under progress, and we are awaiting the notice for Online Hearing. We would like to assure you that the Company is closely monitoring the matter and taking all necessary steps to complete the Compounding.

The aforesaid violations are procedural in nature and are expected to attract monetary penalties only and the same has also been confirmed vide a detailed opinion dated November 17, 2025, issued by a Practicing Company Secretary. In case any such financial liability arises on account of penalties levied by the Registrar of Companies, the same shall be paid by the Company from its internal accruals. No part of the IPO proceeds, including the General Corporate Purpose portion, will be utilized for this purpose. Further, the Company shall not withdraw, cancel, or otherwise seek to abandon any of the above-referred pending

adjudication/compounding applications filed before the Registrar of Companies, either prior to or after the completion of the proposed IPO on the SME Platform of BSE.

**5. While generating the UDIN for the Re-audited financial statements for FY 2023-24, the 'Certificate' category was selected due to unavailability of a specific 'Re-audit' or 'Restatement' option on the ICAI UDIN portal, which may be viewed as a procedural irregularity.**

As per Schedule VI Part A (11)(0(A)(e) of the S1;131 (1CDR) Regulations, 2018:

*"The auditor should have a valid peer review certificate issued by the Peer Review Board of the as on the date (Y. signing the restated financial information. If a new auditor holding a valid peer review certificate is appointed for the stub period, and the predecessor auditor did not hold a valid peer review certificate at the date of signing the last annual financial statement, then the last annual financial statement would need to be re-audited by the new auditor in accordance with applicable standards."*

In line with the above, since the previous statutory auditor, M/s Pandiarajan & Co, did not possess a valid peer review certificate as of the date of signing the audited financial statements for FY 2023 -24, present peer reviewed statutory auditor M/s A V Subramanian & Co have undertaken the re-audit to ensure full compliance with SEBI regulations. This re-audit audit was carried out along with the restatement of financial statements for the financial year ended March 31, 2024 vide their examination report dated September 5, 2024 (UDIN: 2422352913KAINM3370). However, while generating UDIN on the ICAI UDIN portal, since there was no specific category available for "restatement- the most appropriate available option under the 'Certificate' category, namely "Certificates in relation to initial public issue/compliance under 1CDR and LODR" was selected.

**6. There may have been certain instances of irregularities, discrepancies and non-compliances with respect to certain corporate actions taken by our Company in the past. Consequently, we may be subject to regulatory actions and penalties.**

As a Company, we are required to file various applicable and event based e-forms with the Ministry of Corporate Affairs ("MCA") under the applicable provisions of the Companies Act, 2013. There were certain instances of secretarial non-compliances including delayed filing of different statutory e-forms inadvertently due to non-functionality of MCA or otherwise under the Companies Act, 2013 in our Company, such as delay in filing of e-forms. The details of delayed forms filed by our company is provided below:

| Sr. No | Fiscal year | Form   |
|--------|-------------|--|
| 1.     | Fiscal 2015 | <ul style="list-style-type: none"> <li>MGT -14 of board resolution of increasing the borrowing limit under section 180(1)(a) of Companies Act, 2013</li> <li>ADT-1 for appointment of statutory auditor under section 139 of the Companies Act, 2013</li> </ul>  |
| 2.     | Fiscal 2016 | <ul style="list-style-type: none"> <li>MGT -14 of shareholder approval for contribution of charities under section 181 of the Companies Act, 2013</li> </ul>   |
| 3.     | Fiscal 2018 | ADT-1 for appointment of statutory auditor under section 139 of the Companies Act, 2013  |
| 4.     | Fiscal 2019 | DPT-3 form (return of deposit) under the Companies Act, 2013   |
| 5.     | Fiscal 2020 | <ul style="list-style-type: none"> <li>MGT -14 of shareholder approval for conversion of loan under the provision of section 62(3) of the Companies Act, 2013</li> <li>MGT -14 of shareholder approval of increasing the borrowing limit under section 180(1)(a) of Companies Act, 2013</li> <li>DPT-3 form (return of deposit) under the Companies Act, 2013</li> </ul>   |
| 6.     | Fiscal 2021 | ADT-1 for appointment of statutory auditor under section 139 of the Companies Act, 2013  |
| 7.     | Fiscal 2022 | DPT-3 form (return of deposit) under the Companies Act, 2013   |
| 8.     | Fiscal 2023 | <ul style="list-style-type: none"> <li>MGT-14 for Board resolution for appointment of Mosesjoseph Arunkumaras Managing Director and Fenn Kavitha Fenn Arunkumar as Wholetime Director</li> <li>MR-1 for filing return of appointment of Mosesjoseph Arunkumaras Managing Director and Fenn Kavitha Fenn Arunkumar as Wholetime Director</li> <li>DIR- 12 for appointment of Arunkumar Nalina and Noyel Arunukmar as an additional director</li> <li>DIR- 12 for change in designation of Arunkumar Nalina and Noyel Arunukmar as a Non-Executive director</li> <li>MGT-14 for Board resolution for appointment of company secretary and CFO</li> <li>SH-7 and MGT -14 for increasing in authorised share capital from from Rs. 2 crore to Rs. 11 crore</li> <li>DIR- 12 for appointment of Chinnamanoor Neelakantan Srinivasan and Ranganathan Mukundan as an additional Independent director</li> <li>DPT-3 form (return of deposit) under the Companies Act, 2013</li> <li>INC-27 for conversion of private company to public company</li> </ul> |
| 9.     | Fiscal 2024 | DPT-3 form (return of deposit) under the Companies Act, 2013   |
| 10.    | Fiscal 2025 | SH-7 for increasing in authorised share capital from from Rs. 20 crore to Rs. 25 crore   |

|  |  |   |
|--|--|---|
|  |  | <ul style="list-style-type: none"> <li>• MR-1 for filing return of appointment for revision in remuneration of Mosesjoseph Arunkumar, Managing Director</li> <li>• MGT-14 Form for appointment of Mosesjoseph Arunkumar as Managing Director in the fiscal year 2016, as required under section 117 of Companies Act, 2013</li> </ul> |
|--|--|---|

However, our Company has made all the requisite filings with payment of additional fees to the Ministry of Corporate Affairs, as applicable. While we shall endeavour to file the requisite e-forms within the prescribed timelines, there can be no assurance that there will be no delay in their filing in the future.

Further, there have been instances of non-compliance with the provisions of the Companies Act in the past, which include: (i) Our Company has raised deposit in the financial year 2018-19, 2019-20, 2021-22 and 2022-23 fiscal year 2019 and 2020 in violation of the section 73 of the Companies Act, 2013. Although no- show cause notice has been issued against our Company till date, in respect of above, in the event of any cognizance being taken by the concerned authorities in respect of above, actions may be taken against our Company and its directors, in which event the financials of our Company and our directors may be affected.

Furthermore, there have been instances of non-compliance with the provisions of the Companies Act by our company in the past, for which compounding applications have been submitted, arising from procedural lapses and the absence of professional guidance, resulting in the following key issues:

(i) Our company has defaulted in maintaining the cost record of the company from fiscal 2022 to 2024 in terms of the provisions of Section 148 of the Companies Act, 2013. Further, on certain occasions our Company had made inadvertently clerical / typographical errors includes non-mentioning the applicability of cost record in e-Form AOC-4 for the Fiscal ended on 2022 to 2024.

*Our Company has therefore, suo moto filed separate compounding applications before the Hon'ble Regional Director, Southern Region, Chennai via GNL-1 vide SRN: N29671930 dated March 22, 2025, for compounding the penalties for the aforesaid non-compliances under the Companies Act, 2013.*

*Further, the Hon'ble Regional Director by way of an order dated November 11, 2025, levied a compounding fee of ₹ 2,50,000 on our Company and ₹ 40,000 each on our Promoters, namely. Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar, which was duly paid. By way of its order dated November 20, 2025, the Regional Director noted the remittance of the aforesaid compounding fee and disposed of the compounding application*

(ii) Our Company has not filed DIR-12 Form for appointment of Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar as Managing Director and Wholetime Director respectively in the fiscal year 2016;

*Our Company has therefore, suo moto filed separate compounding applications before the Hon'ble Regional Director, Southern Region, Chennai via GNL-1 vide SRN: N29678067 dated March 22, 2025, for compounding the penalties for the aforesaid non-compliances under the Companies Act, 2013 and the same are pending as on date.*

(iii) Our Company has failed to appoint Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar as Managing Director and Wholetime Director respectively on the expiry of period of 5 years as required under section 196(2) of the companies act, 2013. Additionally, the tenure of the Managing Director and Wholetime Director was not specified in the appointment resolution dated 22.06.2015

*Our Company has therefore, suo moto filed separate compounding applications before the Hon'ble Regional Director, Southern Region, Chennai via GNL-1 vide SRN: N29678497 dated March 22, 2025, for compounding the penalties for the aforesaid non-compliances under the Companies Act, 2013 and the same are pending as on date.*

(iv) Our company has inadvertently failed to comply, specifically with regard to the appointment of the required number of independent directors on our Board, as mandated under Section 149(4) of the Companies Act, 2013, following the conversion of the company to a limited company. Consequently, non-complied with the constitution/reconstitution of the Audit Committee and the Nomination and Remuneration Committee under the Companies Act, 2013. However, the necessary appointments were made via Board resolution dated October 10, 2023, by appointing Chinnamanoor Neelakantan Srinivasan and Ranganathan Mukundan, and the requisite committees were formed on the same date.

*Our Company has therefore, suo moto filed separate compounding applications before the Hon'ble Regional Director, Chennai via GNL-1 vide SRN: N29674579, N29675865, and N29675964, dated March 22, 2025, for compounding the penalties of non compliances of Section 149 (4) of the Companies Act, 2013 for delayed appointment of required number of independent director, constitution of Audit Committee under Section 177 of the Companies Act, 2013 and constitution of Nomination & Remuneration Committee under Section 178 of the Companies Act, 2013 respectively and the same are pending as on date.*



(v) The company has not complied with the requirements of Section 203 of the Companies Act, 2013, as it failed to appoint a Chief Financial Officer (CFO) and Company Secretary, pursuant to the conversion of the company to limited company, with the appointments being made only on September 26, 2023, and October 10, 2022, respectively, resulting in delays in both appointments."

*Our Company has therefore, suo moto filed separate compounding applications before the Hon'ble Regional Director, Chennai via GNL-1 vide SRN: N29669629 and N29678901 dated March 22, 2025, for compounding the penalties of non compliances of Section 203 of the Companies Act, 2013 for the delayed appointment of CFO and CS under the Companies Act, 2013 and the same are pending as on date.*

(vi) Our company has raised deposit in the financial year 2018-19, 2019-20, 2021-22 and 2022-23 in violation of the section 73 of the Companies Act, 2013.

*Our Company has therefore, suo moto filed separate compounding applications before the Hon'ble Regional Director, Chennai via GNL-1 vide SRN: AB8708759 dated October 31, 2025, for compounding the violation of Section 73 of the Companies Act, 2013 and the same are pending as on date.*

As of the present, except for clause (i) which has been disposed vide order dated November 20, 2025, our company has not received any show cause notices related to these instances, and no regulatory authority has imposed penalties or fines. However, it cannot be guaranteed that similar instances will not occur in the future, and our company may encounter further delays or defaults in meeting reporting requirements, potentially resulting in penalties or fines imposed by regulatory authorities. While no legal proceedings or regulatory action has been initiated against our Company in relation to the unavailable filings as of the date of this Red Herring Prospectus, we cannot assure you that such proceedings or regulatory actions will not be initiated against our Company in the future in relation to the missing filings and corporate records.

The aforesaid violations are procedural in nature and are expected to attract monetary penalties only and the same has also been confirmed vide a detailed opinion dated November 17, 2025, issued by a Practicing Company Secretary. In case any such financial liability arises on account of penalties levied by the Registrar of Companies, the same shall be paid by the Company from its internal accruals. No part of the IPO proceeds, including the General Corporate Purpose portion, will be utilized for this purpose. Further, the Company shall not withdraw, cancel, or otherwise seek to abandon any of the above-referred pending adjudication/compounding applications filed before the Registrar of Companies, either prior to or after the completion of the proposed IPO on the SME Platform of BSE.

**7. Our company failed to obtain prior shareholder approval for a loan conversion option as required under Section 62(3) of the Companies Act, 2013 nor did it obtain the necessary valuation report for the same. Any penalty or actions take by regulatory authorities for such non-compliance may have an adverse impact on our business.**

Our company has obtained the loan from the Promoters of the Company vide Board resolution dated May 08, 2019 amounting to Rs. 9,99,50,000, which was subsequently converted into equity by passing a special resolution. Hence, Our Company failed to obtain the prior approval from its shareholders for including an option concerning the inclusion of a conversion option in the terms of the loan arrangement as per the Section 62(3) of the Companies Act, 2013. However, the company did obtain shareholder approval for including an option for the conversion of the loan after the loan amount was raised by filing the Form MGT-14 with the registrar in the fiscal year 2020.

Furthermore, the Company allotted the 7,68,000 shares against the conversion of loan into equity shares at a premium of Rs. 120 without obtaining the valuation report as required under the Companies Act, 2013

Accordingly, our company has therefore, suo moto filed separate compounding applications for the violation of Section 62(3) of the Companies Act, 2013, before the Hon'ble Regional Director, Chennai via GNL-1 vide SRN: N29676186 dated March 22, 2025, for compounding the penalties for the aforesaid non-compliances under the Companies Act, 2013 and the same are pending as on date.

The aforesaid violations are procedural in nature and are expected to attract monetary penalties only and the same has also been confirmed vide a detailed opinion dated November 17, 2025, issued by a Practicing Company Secretary. In case any such financial liability arises on account of penalties levied by the Registrar of Companies, the same shall be paid by the Company from its internal accruals. No part of the IPO proceeds, including the General Corporate Purpose portion, will be utilized for this purpose. Further, the Company shall not withdraw, cancel, or otherwise seek to abandon any of the above-referred pending adjudication/compounding applications filed before the Registrar of Companies, either prior to or after the completion of the proposed IPO on the SME Platform of BSE.

**8. *We are dependent on a number of key personnel, including our Promoters and senior management, and the loss of or our inability to attract or retain such persons could adversely affect our business, financial condition, results of operations and cash flows.***

Our performance is highly dependent on our Promoters, senior management and other key personnel to maintain our strategic direction, manage our operations and meet future business challenges that may also arise in relation to our business. The loss of, or inability to attract or retain, such persons could materially and adversely affect our business and financial results. In particular, the active involvement of our Promoters in our operations and the services of our senior management and our key management personnel have been integral to our development and business. For details in relation to the experience of our Promoters and key management personnel, see "***Our Promoters and Promoter Group***" and "***Our Management***" on page no. 172 and 156 respectively of this Red Herring Prospectus. If one or more of these individuals or any other member of our senior management team are unwilling or unable to continue in their present positions, we may not be able to replace them with persons of comparable skill and expertise promptly, which could have a material adverse effect on our business, financial results, results of operations and cash flows. We may take a significant period of time to hire and train replacement personnel when skilled personnel terminate their employment with our Company. We may also be required to increase our levels of employee compensation more rapidly than in the past to remain competitive in attracting skilled employees that our business requires. If we are unable to hire and train replacement personnel in a timely manner or increase our levels of employee compensation to remain competitive, our business, financial results, results of operations and cash flows may be materially and adversely affected.

**9. *Our revenues are significantly dependent on our single hospital in Madurai. Any change in the economic or political circumstances in or around the areas of Madurai, could materially affect our business, financial condition and results of operations.***

We derive almost all of our revenue from operations from our only hospital at Madurai. Any material impact on our revenues from our hospital, including by reason of a reduction in patient footfall, regulatory changes, reputational harm, liabilities on account of medical negligence, adverse publicity or natural calamities and increased competition, could have a material adverse effect on our business, financial condition and results of operations. Due to the geographical concentration of our hospital we are exposed to adverse economic or political circumstances that affect demand for healthcare services in the region. Any regional slowdown, political unrest, disruption, disturbance or sustained downturn in the economy of such regions could adversely affect our business, financial condition and results of operations.

**10. *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***

We provide medical services under various government schemes i.e. Tamil Nadu New Health Insurance Scheme ("TNNHIS") partnered with the MDIndia Healthcare Services (TPA) Pvt. Ltd and Chief Minister's Comprehensive Health Insurance Scheme ("CMCHIS") partnered with the MDIndia Healthcare Services (TPA) Pvt. Ltd. and United India Insurance Co. Ltd. Government schemes are an important source of new patient registrations and revenue for us. For details, please refer to the chapter titled "***Our Business***" beginning on page no. 119 of this Red Herring Prospectus. As a result, if the applicable tariffs specified in the agreements with government payers are revised downwards, or if the extent of coverage or limits are reduced, or if the payment terms are made longer, or if the reimbursement policies are changed in the agreements with the government payers, or if the government payers terminate their agreements with us, our number of new patient registrations will decline and our revenue and profitability could be negatively affected.

**11. *We are dependent on certain field of specialty for a substantial portion of our revenue, i.e. neurosciences, interventional neuro-radiology, trauma services and radiology services. Any material impact on our earnings from these fields will impact our financial condition and results of operations significantly.***

For the Fiscal 2025, our major revenue from our neurosciences, interventional neuro-radiology, trauma services and radiology services contribute significantly to our revenue from operations. Thus, our financial conditions and results of operations are dependent on our revenue from these fields. Due to our dependence on the field of neurosciences, interventional neuro-radiology, trauma services and radiology services, a number of factors could cause material fluctuations or decline in our revenue. These factors could include our inability to use modern technology and infrastructure while undertaking surgeries and procedures in these fields or the innovation and implementation of modern techniques by other hospitals which we are unable to implement, a decrease in the number of new patients registered, a loss of key experienced medical professionals, liabilities on account of medical negligence, or regulatory changes. A decline in our revenue from these fields could materially and adversely impact our business, prospects, financial condition and results of operations.

**12. *Discontinuation of association by doctors and other healthcare professionals with our hospitals for any reason, and our inability to retain them may adversely affect our business and results of operations.***

We operate in an industry which is dependent on the availability of quality human resources, particularly doctors and other healthcare professionals. As on November 30, 2025 we engaged the services of 64 professional consultants, of which, 24 doctors were engaged by us on a full-time basis, and 15 are duty medical doctors, 25 are visiting doctors and additionally we have a supporting manpower of 300 including administrative staff, nurses etc were engaged by us on a consultation basis. Our ability to attract and retain doctors and other healthcare professionals depends on, among other things, the commercial terms of service or employment that we offer them, the reputation of our hospitals and the exposure to technology and research opportunities offered by us. There can be no assurance that we will be successful in controlling an increase in market trends of professional fees or salaries, as applicable, paid to doctors and other healthcare professionals. Further, an increase in the pay packages offered by us to our doctors and other healthcare professionals would lead to a reduction in our profitability. On the other hand, if we are unable to offer our doctors or other healthcare professionals competitive fees, salaries and perquisites, our relationship with them may deteriorate and consequently, we may be unable to retain them. We may not be able to recruit suitable personnel to replace such doctors and medical staff in time, or at all. This may negatively impact our ability to provide quality care to our patients resulting in a drop in the number of new patients registered, and existent patients returning to avail our healthcare services. As a result, our business and results of operations could be materially and adversely affected. Further, higher rates of attrition lead to an increase in our recruitment and training costs, which may have an adverse impact on our profitability and financial condition. High rates of attrition and competition for manpower may limit our ability to attract and retain the skilled manpower necessary for us to meet our future growth requirements. There can be no assurance that skilled manpower will continue to be available in sufficient numbers and at wages suitable to our requirement.

**13. If we are unable to maintain bed occupancy rates at sufficient levels or if it is underutilized, we may not be able to generate adequate returns on our capital expenditure, which could adversely affect our operating efficiencies and our profitability.**

Our ability to sustain current levels of profitability and operating efficiencies depends on our ability to maintain and increase bed occupancy rates, which, in turn, depends on factors such as brand recognition in the communities in which we operate, our ability to attract and retain quality healthcare professionals, our ability to develop super-specialty practices, and our ability to compete effectively with other hospitals and clinics.

Our hospital has sanctioned 150 beds out of this, 133 beds are operational and 17 beds are non-operational. The hospital's occupancy rate stood at 38.14% as of September 30, 2025, 42.49% in March 2025, 37.21% in March 2024 & 34.63% in March 2023.

Although the occupancy rate has improved over time, we are still underutilizing the existing capacity. If we fail to maintain or improve our occupancy rates while continuing to incur significant capital expenditure, our business, financial condition, results of operations, and prospects may be materially and adversely affected

**14. Our revenue is primarily dependent on in-patient treatments, which could decline due to a variety of factors. Any such decline will adversely affect our financial condition and results of operations.**

Our in-patient admissions and treatment revenue contributed approximately 66% to the total revenue from operations of the Company for the period ended September 30, 2025. In the event there is a decline in the number of in-patients serviced by us, our financial condition and results of operations will materially stand impacted. If our patients choose to avail in-patient healthcare services from our competitors, instead of availing such healthcare services from us, our growth in revenue could stand materially impaired

| (₹ in lakhs)                        |               |               |               |               |
|-------------------------------------|---------------|---------------|---------------|---------------|
| Particulars                         | Sept 30, 2025 | March 31,2025 | March 31,2024 | March 31,2023 |
| <b>Revenue Break up</b>             |               |               |               |               |
| Revenue from Inpatients             | 2796.20       | 5209.38       | 4,352.97      | 3,686.43      |
| Revenue from Outpatients            | 292.66        | 526.21        | 377.70        | 321.06        |
| Total Revenue from Operations       | 4254.52       | 7753.13       | 6,340.78      | 5,462.32      |
| In-patient Revenue contribution (%) | 65.72         | 67.19         | 68.65         | 67.49         |

**15. Our Registered Office, Pharmacy, Hostel etc are situated in land not owned by us. In the event of any disruption of our rights as licensee / lessee or termination of the agreements with our licensors/ lessors, our Business, Financial Condition and Results of Operations and Cash Flows could be adversely affected.**

We own and rent certain properties for our business purposes. The brief details of some of the material properties leased/rented by our Company are set out below:

| Sr. No. | Details of the Property | Parties | Consideration Value and Other details | Usage |
|---------|-------------------------|---------|---------------------------------------|-------|
|---------|-------------------------|---------|---------------------------------------|-------|

|    |   |   |   |   |
|----|---|---|---|---|
| 1. | <b>Property Address:</b><br>R.S No. 115/3B2, 116<br>/1A2, Hannah Joseph Hospital<br>Limited, Madurai-Tuticorin Ring<br>Road,Chinthamani, Madurai-<br>625009,Tamil Nadu.<br><b>Area Measuring –</b> <ul style="list-style-type: none"> <li>1514 sq.ft. for Medicine<br/> Godown &amp; Medicine Sales<br/> area</li> </ul>        | <b>Landlord –</b><br>Mosesjoseph Arunkumar<br><br><b>Tenant –</b> Hannah Joseph<br>Hospital Limited   | <b>Security Deposit –</b> ₹ 3,50,000/-<br><br><b>Rent -</b> ₹ 82,500/- per month (10%<br>increase every 2 years)<br><br><b>Rent Agreement Date –</b><br>December 01, 2025<br><br><b>Rent Period –</b> 11 Months | Pharmacy Usage                                    |
| 2. | <b>Property Address:</b><br>134, Lake View Road,<br>K.K Nagar, Madurai - 625020<br><br><b>Area Measuring –</b> <ul style="list-style-type: none"> <li>7102 sq. ft (third, fourth and<br/> fifth floor)</li> </ul>   | <b>Owner -</b> Mosesjoseph<br>Arunkumar and Fenn<br>Kavitha Fenn Arunkumar<br><br><b>Tenant -</b> Hannah Joseph<br>Hospital Limited               | <b>Rental Advance –</b> ₹ 5,00,000/-<br><br><b>Rent -</b> ₹ 2,75,000/- per month<br>(10% increase every 2 years)<br><br><b>Rent Agreement Date –</b> October<br>20, 2025<br><br><b>Rent Period –</b> 11 Months  | Registered<br>office, hostel for<br>nursing staff |
| 3. | <b>Property Address:</b> Sub-<br>District, Madurai South Taluk,<br>No.37,<br>Chinthamani Village, Shown in<br>Patta No. 51, Ayan Nanja<br><br><b>Area Measuring –</b><br>One (1) Acre and 94 cents  | <b>Lessor-</b><br>Mosesjoseph Arunkumar<br><br><b>Lessee-</b><br>Hannah Joseph Hospital<br>Private Limited  | <b>Rental Advance-</b> ₹ 40,00,000/-<br><br><b>Rent-</b> ₹ 8,00,000/- per month<br>(5% increase every 6<br>years)<br><br><b>Lease Deed Date -</b> 1st<br>September 2025<br><br><b>Lease Period-</b> 11 Months   | For Office and<br>Commercial<br>purpose only      |
| 4. | <b>Property Address:</b> Sub-<br>District, Madurai South Taluk,<br>Chinathamani Villag Najan, Re-<br>Survey 115/1, 60 cents in Acre 2<br>in south side, 4 cents Acre 1, Re-<br>survey 115/1B3, Ares 0.69.50,<br>northside, in Patta No. 891 Re-<br>Survey 115/1B3A, Ares 0.30.50<br><br><b>Area Measuring –</b><br>75-1/2 Cents | <b>Lessor –</b><br>1. Mrs.G.Jeyalakshimi<br><br>2. Mrs.S.Sudha<br><br>3. Mrs.M.Meenakshi<br><br><b>Lessee –</b> Hannah Joseph<br>Hospital Limited | <b>Rental Advance –</b> ₹ 30,00,000/-<br><br><b>Rent -</b> ₹ 16,000/- per month (10%<br>increase every 3 years)<br><br><b>Lease Deed Date –</b> August 29,<br>2024<br><br><b>Lease Period –</b> 07 years        | Commercial<br>Purpose                             |
| 5  | <b>Property Address:</b> Re-survey<br>No.115/6 Chinthamani village,<br>Madurai South Taluk, Madurai-<br>625009<br><br>Area Measuring – 9 Cents  | <b>Lessor-</b><br><b>Mrs.M.Gayathri</b><br><br><b>Lessee –</b> Hannah Joseph<br>Hospital Limited  | <b>Rental Advance –</b><br>Rs.15,00,000/-<br><br><b>Lease Rent –</b> Rs. 12,000/- (10%<br>increase every 3 years)<br><br><b>Lease Deed Date –</b><br>March 27, 2025<br><br><b>Lease Period –</b> 33 years       | Commercial<br>Purpose                             |
| 6  | <b>Property Address:</b> Re-survey<br>No.115/5 Chinthamani village,<br>Madurai South Taluk, Madurai-<br>625009<br><br>Area Measuring – 5 Cents  | <b>Lessor-</b><br><b>Mrs.R.Jegadeswari</b><br><br><b>Lessee –</b> Hannah Joseph<br>Hospital Limited   | <b>Rental Advance –</b><br>Rs. 5,00,000/-<br><br><b>Lease Rent –</b> Rs. 7,000/- (10%<br>increase every 3 years)<br><br><b>Lease Deed Date –</b><br>March 27, 2025<br><br><b>Lease Period –</b> 33 years        | Commercial<br>Purpose                             |

We cannot assure you that we will be able to renew our lease or rent agreement or enter into new agreement in the future, on terms favourable to us, or at all. In the event that, lease or rent agreement is not renewed, we will be required to expend time and financial resources to locate suitable land or building to set up our operations. Also, we may be unable to relocate to an appropriate location in a timely manner, or at all, and we cannot assure you that a relocated office will be as commercially viable. If lease agreement is terminated, prior to its tenure or if it is not renewed, or if we are required to cease business operations at a property, for any reason whatsoever, our business, financial condition, and results of operations may be adversely affected. Further, if the vacated property is leased or sold to a competitor, we may also face increased competition in that geographic area, which could adversely affect our market share. For further information on our properties, see "**Our Business**" on page no. 119 of this Red Herring Prospectus.

**16. Failure to obtain or renew approvals, licenses, registrations and permits to operate our business in a timely manner, or at all, may adversely affect our business, financial condition, results of operations and cash flows.**

Our business operations rely on a range of approvals, licenses, registrations, and permits, which must be obtained and periodically renewed. For an overview of the applicable regulations and the nature of key approvals and licenses to be obtained, see "**Key Industry Regulations and Policies**" on page no. 142 of this Red Herring Prospectus.

There is no assurance that the approvals and licenses that we require will be granted or renewed in a timely manner or at all by the relevant governmental or regulatory authorities. We may be subject to adverse regulatory action and may be required to vacate our facility, which may materially and adversely affect our business, reputation and financial condition. For details of Government and other approvals, see "**Government and Other Approvals**" on page no. 227 of this Red Herring Prospectus. Failure to obtain or renew such approvals and licenses in a timely manner would render our operations non-compliant with applicable laws, and may subject us to penalties by relevant authorities. We may also be prevented from operating the hospital or performing certain procedures or treatments with equipment that requires special approvals or licenses, which could adversely impact our business, financial condition, results of operations and cash flows.

While we have obtained the required approvals for our operations, certain approvals for which we have submitted applications are currently pending. Additionally, there are certain approvals which are not in the name of Hannah Joseph Hospital Limited and the company is yet to make an application to the respective authorities for updating the certificate. Furthermore, we have in the past and may in the future apply for certain additional approvals, including the renewal of approvals which may expire from time to time and approvals required for the expansion or setting up of new medical facilities or the introduction of a medical service or procedure, in the ordinary course of business. For details of Government and other approvals, see "**Government and Other Approvals**" on page no. 227 of this Red Herring Prospectus.

We also maintain certain accreditations, including accreditations from the National Accreditation Board for Hospitals and Healthcare Providers ("NABH") for our hospital, accreditations from National Accreditation Board for Testing and Calibration Laboratories ("NABL") for our laboratory. If we lose current accreditations or fail to renew such re-accreditations of our hospital by NABH, NABL and other agencies, or if we fail to obtain additional accreditations for our hospitals, our reputation, business operations could be adversely affected. Furthermore, in the event certain accreditations are made compulsory, either by law or as a condition for empanelment, our business, financial condition, results of operations and cash flows as we may not be able to obtain such accreditation in a timely manner, or at all.

Our licenses, approvals and accreditations are subject to periodic renewals, various maintenance and compliance requirements and governmental investigations and reviews, which could be time-consuming and may incur substantial expenditure. If our compliance systems and process are deemed inadequate or fail and such investigations or reviews find any non-compliance or violations, we may suffer brand and reputational harm and become subject to regulatory actions or litigation, which could adversely affect our business, cash flows, operating results or financial position. We may be required to change our business practices, and we may have to pay fines or be subject to other penalties, including the revocation of permits and licenses, and the modification, suspension or discontinuation of our operations. This would impose additional operating costs and capital expenditures on us, and adversely affect our reputation. We, our directors, executive officers, doctors and employees may also face criminal charges. Furthermore, any investigation or legal and regulatory proceedings in connection with alleged violations could result in the imposition of further financial or other obligations or restrictions on us and generate negative publicity for our business. Changes to existing public policies, laws, regulations, guidelines and licensing requirements could also impose additional compliance costs that may materially and adversely affect our profitability and business. We cannot assure you that the approvals, licenses, registrations or permits issued to us may not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. In addition, any suspension, revocation or termination of one or more of our operational licenses may also lead to consequences under the terms of our other licenses.

As we expand our business under the evolving regulatory landscape, there may be additional approvals or licenses that are or become required for our operations. If we fail to obtain or renew any applicable approvals, accreditations, licenses, registrations or consents in a timely manner, or at all, we may not be able to perform certain treatments or services or treat patients from

certain corporate contracts/empanelment, which may affect our ability to maintain such empanelment and consequently may affect our business, cash flows or results of operations

***17. If we are unable to keep pace with technological changes, new equipment and service introductions, changes in patients' needs and evolving industry standards, our business and financial condition may be adversely affected.***

The healthcare services industry is characterized by periodic technological changes, new equipment and service introductions, changes in patients' needs and evolving industry standards, including, for example, changes associated with diagnosis process, treatments and patient-doctor interactions in telemedicine offerings. Our continued success depends on our ability to anticipate industry trends and identify, develop and market new value-added services that meet client demands, to continually enhance our equipment and technologies in a timely and cost-effective manner.

Developing new services and tools in a timely and cost-effective manner may be difficult, particularly as market preferences can change rapidly. Our assessment of the market and evolving customer preferences may not lead to new services that are commercially successful. We may also experience delays or failures in any stage of our service development, introduction or implementation. Our competitors may be more efficient at developing new services and may introduce those services to the market before us. The introduction of new or similar services by our competitors may result in reductions in our prices, profit margins, and market share. Further, as industry standards evolve, we may be required to enhance and develop our internal processes and procedures, as well as equipment and technologies, to comply with such standards and maintain the accreditations that we have received. The research, design and development of new services may also require significant resources, including financial and management time and attention. If we are unable to develop new services in a timely manner to meet market demand, or if there is insufficient demand for our services, our business, financial condition, results of operations and prospects may be materially and adversely affected.

Rapid changes in the medical and healthcare industry require sourcing for and investing in new medical equipment and technology. We may not be able to continually invest in, procure and integrate the latest equipment and technologies at commercially suitable terms and in a timely manner. We may not be able to recover the financial outlay for the medical equipment and systems that we invest in. We may incur significant costs in replacing or modifying equipment in which we have already made a substantial investment. New equipment and services based on new or improved technologies or new industry standards can lead to earlier than planned redundancy of our medical equipment and result in asset impairment charges in the future. We may experience short-term disruptions to our operations if our equipment is damaged or breaks down. Extended downtime of our medical equipment, and repair or replacement costs of such equipment, could result in loss of revenue, client dissatisfaction, and damage to our reputation. Injuries caused by medical equipment in our healthcare facilities due to equipment defects, improper maintenance or improper operation could also subject us to liability claims, which may not be insured completely or at all. Regardless of their merit or eventual outcome, such liability claims could result in significant legal defence costs for us, damage to our reputation, and a material adverse effect on our business, financial condition and results of operation.

Our operations are also subject to risks inherent in the use of complex medical equipment. Some equipment we use in our hospital involves radioactive substances. Failures, accidents, defects, improper use or lack of maintenance of our equipment may lead to injury of our patients and healthcare professionals. We may incur significant repair and maintenance costs and may experience disruptions in our operations in the event of any material malfunction or breakdown of our equipment in the future. In addition, we may not be able to respond to such failures or malfunctions in a timely manner or with acceptable cost, which could adversely impact our ability to provide patients with necessary treatments and quality services, result in injury of our healthcare professionals, and damage our reputation.

***18. There is a slight likelihood that the Income Tax Survey could be reopened, potentially impacting the hospital's financial health.***

A survey under section 133A of the Income Tax Act was conducted at Hannah Joseph Hospital Limited on 20.02.2020. The hospital filed its income tax return for AY 2020-21 on 08.01.2021, reporting an income of Rs.5,70,62,270/- and deemed total income of Rs.5,53,40,222/- under section 115JB. Due to the survey, the case was selected for complete scrutiny, and notices under sections 143(2) and 142(1) were issued, proper responses and hearings were conducted.

The hospital claimed Rs.3,23,000/- as referral fees for doctors in the profit and loss account as referral fee were paid to doctors who referred the patients to the hospital by cheques which forms part of the business expenditure as per the section 37(1). But the Income Tax Department disallowed the amount stating that Indian Medical Council regulations prohibit doctors from receiving such fees. Consequently, Rs.3,23,000/- was added to the total income.

The final assessment order was received on 29.09.2022, demanding a payment of Rs.1,21,510, which the hospital paid on 14.10.2022. A penalty of Rs.44,928 was later levied, which was paid on 28.11.2023. The assessment was closed on 30.09.2022.

However, despite the closure, the hospital received a letter dated 03.11.2025 informing that the Principal Commissioner of



Income Tax, Central-2, Chennai, vide letter in C.No.2779/C-2/2025-26/MDU/Vol-II dated 16.10.2025 has approved further retention of the books and documents seized during the survey, until 31.10.2026. There is a potential for the case to be reopened in the future based on the retained documents and additional scrutiny, which could negatively affect the hospital's financial position and profitability.

**19. *There is a possibility of Penalties for Delayed Submission of Specified Financial Transactions (SFT) Statements which might affect financial health of our Company***

Our company received an issue letter dated October 12, 2021, via DIN & Letter No. ITBA/COM/F/17/2021-22/1036322426(1) for AY 21-22, which required the company to register with the Reporting Portal and file the Statement of Specified Financial Transactions (SFT) for the financial year 2020-21. The due date for this filing was initially set as May 31, 2021. However, due to the COVID-19 pandemic, the deadline for filing the SFT statement was extended to June 30, 2021.

The Data Quality Report (DQR), generated from the valid SFT statement for the respective reporting period, was required to be submitted within 15 days from receiving the letter. The letter also stated that failure to submit the SFT statement by the due date would make the company liable for a penalty of Rs. 500 per day, as per Section 271FA read with Section 274 of the Income Tax Act, 1961. The company responded on November 1, 2021, stating that no reportable SFT transactions were applicable, or there were no transactions to report.

Similarly, the company received another letter for AY 22-23, dated August 30, 2022, via DIN & Letter No. ITBA/COM/F/17/2022-23/1045056780(1), instructing it to file the SFT for the financial year 2021-22. The due date for filing was May 31, 2022. The DQR for the valid SFT statement was required to be submitted by September 8, 2022. The letter also mentioned that failure to submit the SFT statement on time could lead to the initiation of penalty proceedings under Section 271FA read with Section 274 of the Income Tax Act, 1961.

The company submitted its response on September 30, 2022, confirming that there were no reportable SFT transactions. Although no specified financial transactions were required to be reported, the company submitted its response after the specified due dates, and there is a possibility that penalties under Section 271FA read with Section 274 of the Income Tax Act, 1961, may be imposed in the future.

**20. *Our Company has experienced multiple instances of minor delays in filing of returns required under the CGST Act, 2017, and Income-tax Act, 1961 and we cannot guarantee that this might not happen in future.***

Our company has experienced multiple instances of minor delays in the filing of returns as required under the Central Goods and Services Tax Act, 2017, and the Income-tax Act, 1961. A comprehensive record of such delays, covering the period from 1st April 2021 to the present, is hereby submitted for your reference, is provided below.

**Details of delay in TDS Payment for 26Q**

**F.Y-2025-26**

| Sr.No. | Month     | Due date of Payment | Actual Date of Payment | Amount Paid (Rs.) | Delay (in days), if any |
|--------|-----------|---------------------|------------------------|-------------------|-------------------------|
| 1      | April     | 07-05-2025          | 29-05-2025             | 1635099           | 22                      |
| 2      | May       | 07-06-2025          | 27-06-2025             | 1444098           | 20                      |
| 3      | June      | 07-07-2025          | 28-07-2025             | 1348052           | 21                      |
| 4      | July      | 07-08-2025          | 27-08-2025             | 1503400           | 20                      |
| 5      | August    | 07-09-2025          | 26-09-2025             | 1475175           | 19                      |
| 6      | September | 07-10-2025          | 27-10-2025             | 1344812           | 20                      |
| 7      | October   | 07-11-2025          | 27-11-2025             | 1521604           | 20                      |
| 8      | November  | 07-12-2025          | 27-12-2025             | 1410152           | 20                      |

**F.Y-2024-25**

| Sr.No. | Month | Due date of Payment | Actual Date of Payment | Amount Paid (Rs.) | Delay (in days), if any |
|--------|-------|---------------------|------------------------|-------------------|-------------------------|
| 1      | April | 07-05-2024          | 28-05-2024             | 1245115           | 21                      |
| 2      | May   | 07-06-2024          | 28-06-2024             | 1329224           | 21                      |
| 3      | June  | 07-07-2024          | 26-07-2024             | 1536534           | 19                      |
| 4      | July  | 07-08-2024          | 27-08-2024             | 1238900           | 20                      |

|    |           |            |            |         |    |
|----|-----------|------------|------------|---------|----|
| 5  | August    | 07-09-2024 | 27-09-2024 | 1328645 | 20 |
| 6  | September | 07-10-2024 | 28-10-2024 | 1247942 | 21 |
| 7  | October   | 07-11-2024 | 27-11-2024 | 1347668 | 20 |
| 8  | November  | 07-12-2024 | 30-12-2024 | 1247849 | 23 |
| 9  | December  | 07-01-2025 | 28-01-2025 | 1590371 | 21 |
| 10 | January   | 07-02-2025 | 28-02-2025 | 1989867 | 21 |
| 11 | February  | 07-03-2025 | 25-03-2025 | 1342718 | 19 |

#### **F.Y-2023-24**

| Sr.No. | Month     | Due date of Payment | Actual Date of Payment | Amount Paid (Rs.) | Delay (in days), if any |
|--------|-----------|---------------------|------------------------|-------------------|-------------------------|
| 1      | April     | 07-05-2023          | 27-05-2023             | 1330618           | 20                      |
| 2      | May       | 07-06-2023          | 28-06-2023             | 1146047           | 21                      |
| 3      | June      | 07-07-2023          | 28-07-2023             | 1104692           | 21                      |
| 4      | July      | 07-08-2023          | 29-08-2023             | 1347219           | 22                      |
| 5      | August    | 07-09-2023          | 27-09-2023             | 1033464           | 20                      |
| 6      | September | 07-10-2023          | 21-10-2023             | 1282939           | 14                      |
| 7      | October   | 07-11-2023          | 23-11-2023             | 1190762           | 16                      |
| 8      | November  | 07-12-2023          | 30-12-2023             | 1148760           | 23                      |
| 9      | December  | 07-01-2024          | 24-01-2024             | 1148283           | 17                      |
| 10     | January   | 07-02-2024          | 26-02-2024             | 1234230           | 19                      |
| 11     | February  | 07-03-2024          | 25-03-2024             | 1181564           | 18                      |

#### **F.Y-2022-23**

| Sr. No. | Month     | Due date of Payment | Actual Date of Payment | Amount Paid (Rs.) | Delay (in days), if any |
|---------|-----------|---------------------|------------------------|-------------------|-------------------------|
| 1       | June      | 07-07-2022          | 25-07-2022             | 949200            | 18                      |
| 2       | July      | 07-08-2022          | 26-08-2022             | 1114565           | 19                      |
| 3       | August    | 07-09-2022          | 28-09-2022             | 1019330           | 21                      |
| 4       | September | 07-10-2022          | 20-10-2022             | 943057            | 13                      |
| 5       | October   | 07-11-2022          | 25-11-2022             | 1373260           | 18                      |
| 6       | November  | 07-12-2022          | 29-12-2022             | 1368418           | 21                      |
| 7       | December  | 07-01-2023          | 21-01-2023             | 1079466           | 14                      |
| 8       | January   | 07-02-2023          | 24-02-2023             | 1531595           | 17                      |
| 9       | February  | 07-03-2023          | 31-03-2023             | 1421158           | 24                      |

#### **Details of delay in TDS Payment for 24Q**

#### **F.Y-2025-26**

| Sr. No. | Month     | Due date of Payment | Actual Date of Payment | Amount Paid (Rs.) | Delay (in days), if any |
|---------|-----------|---------------------|------------------------|-------------------|-------------------------|
| 1       | April     | 07-05-2025          | 29/05/2025             | 1928500           | 22                      |
| 2       | May       | 07-06-2025          | 27/06/2025             | 1943725           | 20                      |
| 3       | June      | 07-07-2025          | 28/07/2025             | 1943725           | 21                      |
| 4       | July      | 07-08-2025          | 27/08/2025             | 1943725           | 20                      |
| 5       | August    | 07-09-2025          | 26/09/2025             | 1943725           | 19                      |
| 6       | September | 07-10-2025          | 27-10-2025             | 1980265           | 20                      |
| 7       | October   | 07-11-2025          | 27-11-2025             | 1980265           | 20                      |
| 8       | November  | 07-12-2025          | 27-12-2025             | 1980265           | 20                      |

**F.Y-2024-25**

| Sr. No. | Month     | Due date of Payment | Actual Date of Payment | Amount Paid (Rs.) | Delay (in days), if any |
|---------|-----------|---------------------|------------------------|-------------------|-------------------------|
| 1       | April     | 07-05-2024          | 28-05-2024             | 1286513           | 21                      |
| 2       | May       | 07-06-2024          | 28-06-2024             | 2626313           | 21                      |
| 3       | June      | 07-07-2024          | 26-07-2024             | 1956413           | 19                      |
| 4       | July      | 07-08-2024          | 27-08-2024             | 1956413           | 20                      |
| 5       | August    | 07-09-2024          | 27-09-2024             | 1952860           | 20                      |
| 6       | September | 07-10-2024          | 28-10-2024             | 1952860           | 21                      |
| 7       | October   | 07-11-2024          | 27-11-2024             | 1952860           | 20                      |
| 8       | November  | 07-12-2024          | 30-12-2024             | 1952860           | 23                      |
| 9       | December  | 07-01-2025          | 28-01-2025             | 1952860           | 21                      |
| 10      | January   | 07-02-2025          | 26-02-2025             | 1952860           | 19                      |
| 11      | February  | 07-03-2025          | 26-03-2025             | 1938650           | 19                      |

**F.Y-2023-24**

| Sr. No. | Month     | Due date of Payment | Actual Date of Payment | Amount Paid (Rs.) | Delay (in days), if any |
|---------|-----------|---------------------|------------------------|-------------------|-------------------------|
| 1       | April     | 07-05-2023          | 27-05-2023             | 1258600           | 20                      |
| 2       | May       | 07-06-2023          | 28-06-2023             | 1258600           | 21                      |
| 3       | June      | 07-07-2023          | 28-07-2023             | 1262660           | 21                      |
| 4       | July      | 07-08-2023          | 29-08-2023             | 1262660           | 22                      |
| 5       | August    | 07-09-2023          | 27-09-2023             | 1262660           | 20                      |
| 6       | September | 07-10-2023          | 21-10-2023             | 1262660           | 14                      |
| 7       | October   | 07-11-2023          | 23-11-2023             | 1262660           | 16                      |
| 8       | November  | 07-12-2023          | 30-12-2023             | 1262660           | 23                      |
| 9       | December  | 07-01-2024          | 24-01-2024             | 1262660           | 17                      |
| 10      | January   | 07-02-2024          | 26-02-2024             | 1262660           | 19                      |
| 11      | February  | 07-03-2024          | 25-03-2024             | 1274840           | 18                      |

**F.Y-2022-23**

| Sr. No. | Month     | Due date of Payment | Actual Date of Payment | Amount Paid (Rs.) | Delay (in days), if any |
|---------|-----------|---------------------|------------------------|-------------------|-------------------------|
| 1       | June      | 07-07-2022          | 25-07-2022             | 1323560           | 18                      |
| 2       | July      | 07-08-2022          | 26-08-2022             | 1323560           | 19                      |
| 3       | August    | 07-09-2022          | 28-09-2022             | 1323560           | 21                      |
| 4       | September | 07-10-2022          | 20-10-2022             | 1323560           | 13                      |
| 5       | October   | 07-11-2022          | 25-11-2022             | 1323560           | 18                      |
| 6       | November  | 07-12-2022          | 27-12-2022             | 1323560           | 20                      |
| 7       | December  | 07-01-2023          | 21-01-2023             | 1323560           | 14                      |
| 8       | January   | 07-02-2023          | 24-02-2023             | 1156034           | 17                      |
| 9       | February  | 07-03-2023          | 31-03-2023             | 1157679           | 24                      |

**Reason for delay in TDS Payment:** The due date for payment of TDS is 7th of next month. But the company has an obligation to pay huge amount as salaries in the first week . So due to the requirement of funds for payment of salary in the beginning of every month, TDS has been paid before the end of that month together with interest.

**Details of the delays concerning the GST registration number associated with the hospital are as follows:**

**Details of delay in GSTR1 Return filing**

**F.Y-2024-25**

| Sr. No. | Month     | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|-----------|--------------------|-----------------------|-------------------------|
| 1       | April     | 11-05-2024         | 14-05-2024            | 3                       |
| 2       | August    | 11-09-2024         | 17-09-2024            | 6                       |
| 3       | September | 11-10-2024         | 16-10-2024            | 5                       |
| 4       | October   | 11-11-2024         | 19-11-2024            | 8                       |
| 5       | November  | 11-12-2024         | 18-12-2025            | 7                       |
| 6       | December  | 11-01-2025         | 17-01-2025            | 6                       |

#### **F.Y-2023-24**

| Sr. No. | Month    | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|----------|--------------------|-----------------------|-------------------------|
| 1       | April    | 11-05-2023         | 15-05-2023            | 4                       |
| 2       | June     | 11-07-2023         | 14-07-2023            | 3                       |
| 3       | July     | 11-08-2023         | 21-08-2023            | 10                      |
| 4       | August   | 11-09-2023         | 13-09-2023            | 2                       |
| 5       | October  | 11-11-2023         | 15-11-2023            | 4                       |
| 6       | December | 11-01-2024         | 13-01-2024            | 2                       |
| 7       | January  | 11-02-2024         | 15-02-2024            | 4                       |
| 8       | February | 11-03-2024         | 15-03-2024            | 4                       |
| 9       | March    | 11-04-2024         | 17-04-2024            | 6                       |

#### **F.Y-2022-23**

| Sr. No. | Month     | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|-----------|--------------------|-----------------------|-------------------------|
| 1       | April     | 11-05-2022         | 14-05-2022            | 3                       |
| 2       | June      | 11-07-2022         | 18-07-2022            | 7                       |
| 3       | July      | 11-08-2022         | 18-08-2022            | 7                       |
| 4       | August    | 11-09-2022         | 24-09-2022            | 13                      |
| 5       | September | 11-10-2022         | 13-10-2022            | 2                       |
| 6       | March     | 11-04-2023         | 15-04-2023            | 4                       |

#### **Details of delay in GSTR 3B Return Filing**

#### **F.Y-2024-25**

| Sr. No. | Month     | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|-----------|--------------------|-----------------------|-------------------------|
| 1       | August    | 20-09-2024         | 21-09-2024            | 1                       |
| 2       | September | 20-10-2024         | 24-10-2024            | 4                       |
| 3       | December  | 20-01-2025         | 21-01-2025            | 1                       |

#### **F.Y-2023-24**

| Sr. No. | Month | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|-------|--------------------|-----------------------|-------------------------|
| 1       | July  | 20-08-2023         | 21-08-2023            | 1                       |

#### **F.Y-2022-23**

| Sr. No. | Month  | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|--------|--------------------|-----------------------|-------------------------|
| 1       | August | 20-09-2022         | 24-09-2022            | 4                       |

**Reason for Delay in GST Return Filing:** As the number of suppliers are more than 100, it takes time to reconcile and calculate the input tax credit to ascertain the required GST payment, which resulted in delayed filings.

#### **Details of delay in GSTR 9 Return Filing**

| Sr. No. | Month   | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|---------|--------------------|-----------------------|-------------------------|
| 1       | FY 2024 | 31-12-2024         | 06-02-2025            | 37                      |
| 2       | FY 2023 | 31-12-2023         | 06-01-2024            | 6                       |

**Reason for Delay in GSTR 9 Filing:** The auditor was busy at that time, therefore filed belatedly.

**Details of the delays concerning the GST registration number associated with the Pharmacy are as follows:**

**Details of delay in GSTR Payment**

**F.Y-2024-25**

| Sr. No. | Month  | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|--------|--------------------|-----------------------|-------------------------|
| 1       | August | 20-09-2024         | 21-09-2024            | 1                       |

**F.Y-2023-24**

| Sr. No. | Month | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|-------|--------------------|-----------------------|-------------------------|
| 1       | July  | 20-08-2023         | 21-08-2023            | 1                       |

**Details of delay in GSTR 1 Return Filing**

**F.Y-2024-25**

| Sr. No. | Month    | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|----------|--------------------|-----------------------|-------------------------|
| 1       | April    | 11-05-2024         | 14-05-2024            | 3                       |
| 2       | August   | 11-09-2024         | 16-09-2024            | 5                       |
| 3       | October  | 11-11-2024         | 18-11-2024            | 7                       |
| 4       | November | 11-12-2024         | 18-12-2024            | 7                       |
| 5       | December | 11-01-2025         | 17-01-2025            | 6                       |
| 6       | January  | 11-02-2025         | 12-02-2025            | 1                       |

**F.Y-2023-24**

| Sr. No. | Month    | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|----------|--------------------|-----------------------|-------------------------|
| 1       | April    | 11-05-2023         | 15-05-2023            | 4                       |
| 2       | June     | 11-07-2023         | 14-07-2023            | 3                       |
| 3       | July     | 11-08-2023         | 19-08-2023            | 8                       |
| 4       | August   | 11-09-2023         | 13-09-2023            | 2                       |
| 5       | October  | 11-11-2023         | 15-11-2023            | 4                       |
| 6       | December | 11-01-2024         | 13-01-2024            | 2                       |
| 7       | January  | 11-02-2024         | 14-02-2024            | 3                       |
| 8       | February | 11-03-2024         | 13-03-2024            | 2                       |
| 9       | March    | 11-04-2024         | 17-04-2024            | 6                       |

**F.Y-2022-23**

| Sr. No. | Month | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|-------|--------------------|-----------------------|-------------------------|
| 1       | March | 11-04-2023         | 25-04-2023            | 14                      |

**Details of delay in GSTR 3B Return Filing**

**F.Y-2024-25**

| Sr. No. | Month     | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|-----------|--------------------|-----------------------|-------------------------|
| 1       | August    | 20-09-2024         | 21-09-2024            | 1                       |
| 2       | September | 20-10-2024         | 29-10-2024            | 9                       |

#### **F.Y-2023-24**

| Sr. No. | Month | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|-------|--------------------|-----------------------|-------------------------|
| 1       | July  | 20-08-2023         | 21-08-2023            | 1                       |

#### **F.Y-2022-23**

| Sr. No. | Month | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|-------|--------------------|-----------------------|-------------------------|
| 1       | March | 20-04-2023         | 25-04-2023            | 5                       |

**Reason for Delay in GST Return Filing:** As the number of suppliers are more than 100, it takes time to reconcile, calculate the input tax availability and fix the payment due.

#### **Details of delay in GSTR 9 Return Filing**

| Sr. No. | Month   | Due date of Filing | Actual Date of Filing | Delay (in days), if any |
|---------|---------|--------------------|-----------------------|-------------------------|
| 1       | FY 2024 | 31-12-2024         | 11-02-2025            | 42                      |

**Reason for Delay in GSTR 9 Filing :** Due to pre occupation of auditor at that time return could not be filed on time.

These minor delays have resulted in the payment of late fees and applicable interest. Despite these penalties, timely compliance remains a concern. The delays in filing GST and TDS returns indicate a need for improved internal processes and adherence to statutory deadlines. Continuous monitoring and proactive measures are essential to avoid future non-compliance. Addressing these issues promptly will help mitigate further financial and legal repercussions.

There can be no assurance that such delays may not arise in the future. This may lead to financial penalties from respective government authorities which may have a material adverse impact on our financial condition and cash flows.

**21. Our lenders have a charge over our movable and immoveable properties in respect of finance availed by us and in the event of any default under our existing financing arrangements, our lenders hold a prior charge over substantially of our movable and immovable properties, which could lead to foreclosure, seizure of assets, and a material adverse effect on our business operations and financial condition.**

Our Company has availed of secured loans from banks by creating a charge over our moveable and immoveable properties. The total amount outstanding and payable by us towards secured loans were Rs. 2964.09 lakhs as on September 30, 2025. In the event we default in repayment of the loans / facilities availed by us and any interest thereof, our properties may be forfeited by lenders, which in turn could have significant adverse effect on our business, financial condition and results of operations. For further details, see chapter titled "**Statement of Financial Indebtedness**" beginning on page no. 219 of this Red Herring Prospectus.

**22. Our Promoters and Promoter Group will be able to exercise significant influence and control over our operations after the issue and may have interests that are different from those of our other shareholders.**

As of the date of this Red Herring Prospectus, our Promoters and Promoter Group collectively hold 93.57 % of our issued and outstanding equity share capital. Post the issue, our Promoters and Promoter Group will continue to hold 68.83% of our issued and outstanding Equity Share capital. By virtue of their shareholding, our Promoters and Promoter Group will have the ability to exercise significant control and influence over our affairs and business, including the appointment of Directors, the timing and payment of dividends, the adoption of and amendments to our Memorandum and Articles of Association, the approval of a merger, amalgamation or sale of substantially all of our assets and the approval of most other actions requiring the approval of our shareholders. The interests of our Promoters and Promoter Group may be different from or conflict with the interests of our other shareholders and their influence may result in change of our management or in our control, even if such a transaction may not be beneficial to our other shareholders.



**23. *Our Promoter is involved in a number of businesses, in her personal capacities, which are independent of our Company, and we may not be aware of events or circumstances related to the Promoters that could have a negative impact on our businesses.***

One of our Promoters that is Fenn Kavitha Fenn Arunkumar is running a dance school named as Youforia Danscool. We are not privy to any information in relation to these independent business interests, and we have not independently verified the interests. To the extent there is any negative publicity or events regarding any Promoter in their personal capacity or on any of the independent activities and/or businesses conducted by them, we cannot assure that such negative publicity or events will not have an adverse effect on our businesses, prospects or on the market price of our Equity Shares. Furthermore, our Promoters may become involved in ventures that may potentially compete with our Company. The interests of any of our Promoters may conflict with the interests of our other Promoters and / or shareholders, and any of our Promoters may, for business considerations or otherwise, cause our Company to take actions, or refrain from taking actions, in order to benefit themselves instead of our Company's interests or the interests of its other shareholders and/or Promoters, which may be harmful to our Company's interests or the interests of our other shareholders, and which may consequently impact our business, cash flows, financial condition and results of operations.

**24. *Delay in receipt of payment from our patients / customers/insurance companies and government bodies may affect our cash flows, which may, in turn affect our financial condition and results of operations.***

Our patients either pay for their medical expenses themselves or through third party payers. Third party payers include central and state government bodies, that pay for medical expenses. We are dependent on the timely payment of outstanding dues by such third-party payers, and we may suffer from time lapses in recovering our fees and costs incurred from such third-party payers. If we do not receive payments on a timely manner from such third-party payers, our cash flows could be affected, which may, in turn, materially and adversely affect our financial condition and results of operations.

**25. *The failure to maintain the quality of services provided at our facilities may negatively impact our brand or reputation and operations of our business***

As healthcare patients tend to select their healthcare providers based upon brand recognition and reputation, our business is dependent upon our providing high quality healthcare (e.g. medical care, facilities and related services). Healthcare quality is measured by factors such as quality of medical care, expertise of healthcare professionals, friendliness of staff, waiting times and ease of access to our doctors, nurses and pharmacists. If we are unable to provide high quality services to our patients, fail to maintain a high level of patient satisfaction or experience a high rate of mortality or medical malpractice suits, our brand or reputation could be damaged.

Quality of healthcare is also a key criteria that is evaluated in connection with the accreditation of our hospital. Our hospital has received NABH accreditation. If our hospital were to lose their accreditation with NABH, or do not receive re-accreditation by NABH, or are refused accreditation by NABH, our brand and reputation could be adversely affected.

Any significant damage to our reputation and/or brand caused by any of the foregoing factors could have a material adverse effect on our ability to attract new and repeat patients and, as a result, adversely affect our business, financial condition, results of operations or prospects.

**26. *If we fail to achieve favourable pricing on medical consumables, pharmacy items, drugs, and surgical instruments from our suppliers or are unable to pass on any cost increases to our payers, our profitability could be materially and adversely affected.***

Our profitability is susceptible to the cost of medical consumables, pharmacy items, drugs and surgical instruments etc. The complex nature of the treatments and procedures we perform at our hospital requires us to invest in new technology and equipment from time to time, which is generally expensive. Our profitability is affected by our ability to achieve favourable pricing on our medical consumables, pharmacy items and medical equipment from our suppliers, including through negotiations for supplier rebates. Because these supplier negotiations are continuous and reflect the ongoing competitive environment, the variability in timing and amount of incremental supplier discounts and rebates can affect our profitability. These supplier programs may change periodically, potentially resulting in higher cost of surgical instruments, drugs and consumables and adverse profitability trends, if we cannot adjust our prices to accommodate such increase in costs. Further, such increased costs may negatively impact our ability to deliver quality care to our patients at competitive prices. If we are unable to adopt alternative means to deliver value to our patients, our revenue and profitability may be materially and adversely affected.

**27. *Our Company is dependent on limited number of external suppliers for its medicine and consumables requirements. Any delay or failure on the part of such suppliers to deliver products at acceptable prices or failure of third parties to meet***

*their obligation may adversely affect our business, profitability and reputation.*

We rely on the limited number of suppliers for purchasing of medicines and consumables, which in turn, rely on third-party suppliers for sourcing of products. The contribution of our top five suppliers in our purchase of medicines and consumable items as a percentage of the total purchase during the last three Financial Years and Stub Period disclosed hereunder:-

| (₹ in Lakhs)     |                    |              |                |              |                |              |                |              |
|------------------|--------------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|
| Particulars      | September 30, 2025 |              | March 31, 2025 |              | March 31, 2024 |              | March 31, 2023 |              |
| Top 10 Suppliers | Amount             | In %         | Amount         | In%          | Amount         | In%          | Amount         | In%          |
| Supplier 1       | 149.75             | 20.76        | 245.81         | 18.75        | 182.36         | 19.95        | 119.00         | 14.79        |
| Supplier 2       | 64.64              | 8.96         | 149.69         | 11.42        | 112.13         | 12.27        | 90.52          | 11.25        |
| Supplier 3       | 56.71              | 7.86         | 121.65         | 9.28         | 109.15         | 11.94        | 87.70          | 10.9         |
| Supplier 4       | 37.55              | 5.20         | 77.77          | 5.93         | 54.66          | 5.98         | 81.39          | 10.12        |
| Supplier 5       | 40.19              | 5.57         | 74.00          | 5.65         | 60.71          | 6.64         | 53.08          | 6.60         |
| Supplier 6       | 47.76              | 6.62         | 79.60          | 6.07         | 63.97          | 7.00         | 61.67          | 7.66         |
| Supplier 7       | 27.54              | 3.82         | 67.23          | 5.13         | 62.04          | 6.79         | 51.55          | 6.41         |
| Supplier 8       | 24.84              | 3.44         | 37.74          | 2.88         | 34.04          | 3.73         | 29.35          | 3.65         |
| Supplier 9       | 29.40              | 4.08         | 41.92          | 3.20         | 35.90          | 3.93         | 41.39          | 5.14         |
| Supplier 10      | 24.47              | 3.39         | 42.44          | 3.24         | 32.87          | 3.60         | 27.23          | 3.38         |
|                  | <b>502.83</b>      | <b>69.70</b> | <b>937.85</b>  | <b>71.55</b> | <b>747.84</b>  | <b>81.83</b> | <b>642.88</b>  | <b>79.90</b> |

Our reliance on a limited number of suppliers for our business exposes us to risks, that may include, but are not limited to, reductions, delay or failure on the part of our suppliers to deliver products in a timely manner, deterioration in the financial condition or business prospects of these suppliers, failure to negotiate favourable terms with our key suppliers, all of which could have a material adverse effect on the business, financial condition, results of operations and future prospects of our Company.

Further, any unexpected rise in the prices of the medicines and consumables or shortage in supply or any adverse change in terms and conditions of supply would result in increase of our procurement cost. In case we are not able to pass on any such increase in cost to the patients because of competition or otherwise, it may affect the profitability of the Company.

**28. We administer certain educational courses to student's post-MBBS and doctors. Resultantly, we are required to meet accreditation requirements and standards stipulated by third parties as a result. Failure to meet such requirements and standards could result in discontinuation of each educational courses and which can ultimately effect on financials of our Company**

We offer certain educational programmes. Our hospital is accredited and affiliated with Association of Oral and Maxillofacial Surgeons of India (AOMSI) offering a prestigious one-year Fellowship programme in Maxillofacial Trauma and National Board of Examinations in Medical Sciences (NBEMS) offering a Direct 6-year Dr NB course in Neuro Surgery. For further details, see “**Our Business**” on page no. 119 of Red Herring Prospectus. Therefore, we are required to comply with a number of accreditation requirements and maintain standards prescribed by such organisations on a continual basis to be able to continue to provide these courses. Failure to meet such requirements and standards could result in our being unable to provide these courses.

**29. We may may fail to protect our intellectual property rights and may be exposed to misappropriation and infringement claims by third parties, which may have an adverse effect on our business and reputation .**



Our corporate logo “**Hannah Joseph Hospital** (Institute of Neurosciences & Trauma)” & word mark “Hannah Joseph Hospital your faith shall heal” is registered under class 44 and 41 of the Trademark Act. We believe that our reputation and brand has contributed towards the success of our business. We believe that our trademarks and other proprietary rights have significant value and are important to identifying and differentiating our healthcare services from those of our competitors and creating demand for our healthcare services.

Unauthorized use of our brand name or logo by third parties could adversely affect our reputation, which could in turn adversely affect our business, financial condition and results of operations. Intellectual property rights and our ability to enforce them may be unavailable or limited in some circumstances. Loss of intellectual property may significantly affect our media and advertising activities, and loss of equity for our brand name and trademark, thus adversely affecting our business, revenue and prospects. For further details pertaining to our intellectual property, please refer to the chapter titled “**Our Business**” beginning on page no. 119 of this Red Herring Prospectus.

**30. *Our insurance coverage may not adequately protect us against potential risk, and this may have a material adverse effect on our business.***

We maintain insurance coverage for key risks relating to our business. While we believe that the amount of our insurance coverage is in line with industry standards, there can be no assurance that any claim under the insurance policies maintained by us will be honoured fully, in part or on time. In addition, not all risks associated with our operations may be insurable, on commercially reasonable terms or at all. Although we believe that we have obtained insurance coverage customary to our business, such insurance may not provide adequate coverage in certain circumstances and is subject to certain deductibles, exclusions and limits on coverage. To the extent that we suffer loss or damage that is not covered by insurance or exceeds our insurance coverage, our results of operations and cash flow may be adversely affected. Natural disasters in the future or occurrence of any other event for which we are not adequately or sufficiently insured may cause significant disruption to our operations that could have a material adverse impact on our business and operations. The occurrence of an event for which we are not adequately or sufficiently insured could have an adverse effect on our business, results of operations, financial condition and cash flows. If we are subject to litigation or claims or our operations are interrupted for a sustained period, we cannot assure you that our insurance policies will be adequate to cover the losses that may be incurred as a result of such interruption.

**31. *Certain of our Promoters, Directors and Key Managerial Personnel and members of senior management hold Equity Shares in our Company and are therefore interested in our performance in addition to their remuneration and reimbursement of expenses.***

Certain of our Directors (including our individual Promoters) hold equity interests in our Company, in addition to regular remuneration or benefits and reimbursement of expenses, to the extent of their shareholding in our Company. We cannot assure you that our Promoters will exercise their rights as shareholders to the benefit and best interest of our Company. Our Promoters will continue to exercise significant control over us, including being able to control the composition of our Board of Directors and determine decisions requiring simple or special majority voting of shareholders, and our other shareholders may be unable to affect the outcome of such voting. Our Promoters may take or block actions with respect to our business which may conflict with the best interests of our Company or that of minority shareholders. For details on the interest of our Promoters and Directors of our Company, other than reimbursement of expenses incurred or normal remuneration or benefits, see “*Our Management*”, on page no. 156 of this Red Herring Prospectus.

**32. *Some of the details mentioned in the respective KYC Documents of our Promoters and Directors are not same as other KYC documents which may result in verification or compliance challenges***

Details of promoter, directors, KMPS and SMP such as Name, Date of Birth, Address, etc. shall be incorporated in the Red Herring Prospectus. While going through the KYC documents of promoters, directors, KMPS and SMP, we have found the variations in the names recorded in the KYC documents. The information included in the section are based on the affidavits obtained from them. Consequently, we or the Book Running Lead Manager cannot assure you that such information in relation to the particular Director are true and correct and you should not place undue reliance on the experience and qualification of our management included in this Red Herring Prospectus.

**33. *The experience of our Promoters, Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar, is substantiated based on their degree certificates and undertakings, as they are unable to locate their experience certificates which may hinder independent verification and attract regulatory scrutiny.***

Relevant copies of some experience certificates of our Promoters, Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar, prior to the incorporation of the Company, are not locatable. The information included in the section are based on the undergraduate and postgraduate degree certificates along with affidavits obtained from them. Consequently, we or the Book Running Lead Manager cannot assure you that such information pertaining to such experience certificate, in relation to the particular Director are true and correct and you should not place undue reliance on the experience of our management included in this Red Herring Prospectus.

**34. *Our ability to provide high- quality healthcare depends on effective capital management, optimising occupancy rate, and controlling operating costs. Any significant increase in these costs could adversely impact our business, financial condition and overall operations.***

Our hospital is providing high- quality healthcare and has been registering phenomenal growth in terms of complicated surgeries, patient volume and turnover. Patient volume is affected by, among others, factors out of our control such as seasonal illness cycles, climate and weather conditions, and the employment status of individuals. As a result, our hospitals may experience a decrease in in-patient volume in times of an economic downturn or stagnation. Our inpatient admissions and treatment contribute significantly to our revenue, compared to our outpatient consultative care. In the event there is a decline in the number of inpatients serviced by us, our financial condition and results of operations will materially stand impacted. Set out below are

details in relation to our in-patient and out-patient volume for the periods indicated:

| Particulars                           | Sept 30, 2025 | March 31, 2025 | March 31, 2024 | March 31, 2023 |
|---------------------------------------|---------------|----------------|----------------|----------------|
| In-patients (Nos.)                    | 656           | 1413           | 1,372          | 1,329          |
| Out-Patients (Nos.)                   | 4600          | 7487           | 6,377          | 6,030          |
| Revenue from Inpatients (₹ in lakhs)  | 2796.20       | 5209.38        | 4,352.97       | 3,686.43       |
| Revenue from Outpatients (₹ in lakhs) | 292.66        | 526.21         | 377.70         | 321.06         |

Our ability to effectively manage our capital is crucial to our ability to maintain our cost structure and any adverse development relating to patient volume and our operating cost may adversely affect our financial position and performance and require us to increase the fees charged to our patients, which may have a material adverse impact on our business, financial condition and results of operations.

There is no assurance that we will be able to maintain or improve our admissions and occupancy rates as compared to the increase in our total capital expenditures in the future. Any failure by us to maintain or improve our admissions or occupancy rates may result in an ineffective deployment of capital expenditure and reduced profit margins, which may have an adverse impact on our business, financial condition, and results of operations.

**35. *We face competition from other hospitals and healthcare facilities. If we are unable to compete effectively, our business and results of operations may be materially and adversely affected.***

We compete with other hospitals, clinics and dispensaries of varying sizes with the ability to perform different kinds of services, some or all of which we may or may not be able to offer. Our competitors also include healthcare facilities owned or managed by government agencies and trusts, which may be able to obtain financing or make expenditure on more favourable terms than private healthcare facilities such as us. Our ability to compete in a given market is driven significantly by the extent and depth of diagnosis and procedural capabilities of our competitors and the complexities involved. The healthcare industry is driven by, amongst others, brand value and reputation, including skills of consulting doctors and the abilities of the surgeons. We are constantly required to evaluate and increase our competitive position in the markets we cater to, including meeting industry standards with regard to compensation of doctors and paramedical staff and offering our patients competitive rates for diagnosis, treatment and procedures. Some of our competitors may be more established and may have greater financial resources, personnel and other resources than us. Existing or new competitors may also price their services at a significant discount to ours or offer greater convenience or better services or amenities than we provide. Our competitors may compete with us for doctors and other healthcare professionals. This may result in a higher attrition rate at our hospital network and could negatively impact our ability to register new patients and provide high quality services. Further, our competitors may plan to expand their healthcare networks, which may exert further pricing and recruiting pressures on us. If we are unable to compete effectively with our competitors, our business and results of operations could be materially and adversely affected.

**36. *Most of our radiology and diagnostic imaging equipment contain radioactive and nuclear materials or emit radiation during operation which could make us liable for damages.***

Radioactive procedures are commonly used in medical applications. Our hospital routinely use equipment that deal with radioactive substances. We are required by various regulations promulgated under the Atomic Energy Act, 1962, and administered by the Atomic Energy Regulatory Board ("AERB"), to obtain certifications, licences and registrations for various processes and medical applications involving radioactive substances. The AERB also imposes stringent control requirements as to the use, handling and disposal of radioactive substances and procedures. A number of record maintenance requirements are also applicable to our Company. Despite precautions and compliance with regulations, the risk exists that accidents could occur during our operation of radiation generating equipment and use of radioactive material, resulting in the release of radiation or leakage of substances in a manner or to an extent unsafe for human beings or for the environment in general. Such accidents involving radioactive substances can be devastating to human life and well-being, including causing death. We may be liable for all such damage caused as a result of any accident and may be required to compensate persons suffering injury as a result of such exposure to radiation. Such damages may materially impact our business and financial condition.

**37. *Any downtime for maintenance and repair of our medical equipment could lead to business interruptions that could be expensive and harmful to our reputation and to our business.***

Our equipment, including operation theatres, require constant maintenance, including cleaning, sanitising and overhaul. Maintenance work on most equipment can be performed by the manufacturer or a designated service provider and involves significant downtime to complete maintenance. At times, maintenance of some equipment cannot be performed at our hospital and may have to be moved to the location of the manufacturer or service provider, adding to the downtime. Our equipment is subject to normal wear and tear and will be in need of repairs from time to time. Some repairs may be routine in nature, involving lower downtime, and some repairs may require replacement of parts of the equipment, which may be time

consuming. During such times, we may not be able to put the equipment to use. We may, as a result, suffer losses by reason of not being able to use such equipment.

**38. *We may be subject to manpower unrest, slowdowns and work stoppages, which could affect our reputation, business, financial condition and results of operations.***

Healthcare is a manpower-intensive sector, and we employ doctors, staff and other people for providing care to our patients. Furthermore, India has stringent legislation that protects the interests of workers, including legislation that sets forth detailed procedures for the establishment of unions, dispute resolution and employee removal, and legislation that imposes certain financial obligations on employers upon retrenchment. Presently, none of our employees of our facilities are unionized. In the event that employees seek to unionize, it may become difficult for us to maintain flexible labour policies and may increase our costs and adversely affect our business. While we have not experienced any major instance of manpower unrest, slowdowns or work stoppage that has had a material adverse impact on our operations, results of operations and financial conditions in the past, there is no assurance such instances will not occur in the future and any disruption in services due to any potential strikes (including those by the contract labour employed through third-party contractors), may affect our reputation, business, financial condition and results of operations.

**39. *Changes in healthcare laws, rules and regulations may materially adversely affect our business.***

The healthcare industry is subject to laws, rules and regulations in the regions where we conduct our business or to which we intend to expand our operations. For a description of the material regulations to which we are subject, please see the section "**Key Industry Regulations and Policies**" on page no. 142 of Red Herring Prospectus. As we are engaged in healthcare sector, we are subject to various and extensive local law, rules and regulations relating, among other things, to:

- conduct of our business and operations;
- addition of facilities and services;
- adequacy of medical care, including required ratios of nurses to hospital beds;
- quality of medical equipment and services;
- discharge of pollutants into the air and water and handling and disposal of bio-medical, radioactive and other hazardous waste;
- qualifications of medical and support personnel;
- confidentiality, maintenance and security issues associated with health-related information and medical records;
- the screening, stabilization and transfer of patients who have emergency medical conditions; and
- regulation of the price of pharmaceutical drugs in India

Regulation in the healthcare industry is constantly changing, and we are unable to predict the future course of regulations across the jurisdictions in which we operate. We cannot assure you that future regulatory changes will not materially adversely affect our business, financial condition and results of operations. In addition, safety, health and environmental laws and regulations in India have been increasing in stringency in recent years, and it is possible that they will become significantly more stringent in the future. For further details, see section "**Key Industry Regulations and Policies**" on page no. 142 of Red Herring Prospectus. To comply with these requirements, we may have to incur substantial operating costs and/or capital expenditure in the future.

In addition, regulations can be implemented that could affect the mix of services that we and our competitors provide, which could result in some market participants benefiting at the expense of others. If this were to occur, it could, if not managed properly, adversely affect our overall patient mix and operating margins, which could have a material adverse effect on our business, financial condition or results of operations.

Further, if a determination is made that we were in violation of such laws, rules or regulations, including conditions in the permits required for our operations, we may have to pay fines, modify or discontinue our operations, incur additional operating costs or undertake capital expenditures and our business, financial position, results of operations or cash flows could be adversely affected. Any public interest or class action, legal proceedings related to such safety, health or environmental matters could also result in the imposition of financial or other obligations on us and may prevent us from carrying on our business and operations. In addition, regulations are constantly changing and we are unable to predict the future course of regulation. Further changes in the regulatory framework affecting healthcare services providers could have a material adverse effect on our business, financial position, results of operations or cash flows.

**40. *The deployment of funds raised through this Issue shall not be subject to any monitoring agency and shall be purely dependent on the discretion of the management of our Company we cannot entirely rule out the risk of unintended deviations in their use***

Since the Issue size does not exceed ₹ 5000.00 Lakh there is no mandatory requirement of appointing an independent monitoring agency for overseeing the deployment of utilization of funds raised through this Issue. The deployment of these funds raised

through this Issue, is hence, at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our financials.

**41. We have in past entered into related party transactions and we may continue to do so in the future, however, there can be no assurance that such transactions, individually or taken together, will not have an adverse effect on our business, prospects, results of operations and financial conditions**

Our Company has entered into various transactions with our Directors, Promoter and Promoter Group. These transactions, inter-alia includes remuneration, rent payments, professional fees and interest on loan etc. Our Company has entered into such transactions due to easy proximity and quick execution. While we believe that all such transactions have been conducted on an arm's length basis and in the ordinary course of business, there can be no assurance that we could not have achieved more favourable terms had such transactions not been entered into with related parties

The table below provides details of our aggregate amount of related party transactions in the for the six months ended September 30, 2025, Fiscals 2025, 2024 and 2023:

| Nature of Transactions                       | Name of Related Parties     | Designation /Relationship      | 30 <sup>th</sup> September 2025 | As at March 31 |               |               |
|--|-----------------------------|--------------------------------|---------------------------------|----------------|---------------|---------------|
|  |                             |                                |                                 | 2025           | 2024          | 2023          |
| <b>1. Directors/ Managerial Remuneration</b> | Mosesjoseph Arunkumar       | Director/ Promoter             | 247.50                          | 495.00         | 360           | 360           |
|  | Fenn Kavitha Fenn Arunkumar | Director/ Promoter             | 2.50                            | 0              | 0             | 0             |
|  |                             |                                | <b>250.00</b>                   | <b>495.00</b>  | <b>348.15</b> | <b>360</b>    |
| <b>2. Rent Paid</b>                          | Mosesjoseph Arunkumar       | Director/ Promoter             | 79.65                           | 159.30         | 159.30        | 144.26        |
|  |                             |                                | <b>79.65</b>                    | <b>159.30</b>  | <b>159.30</b> | <b>144.26</b> |
| <b>3. Interest</b>                           | Mosesjoseph Arunkumar       | Director/ Promoter             | 8.73                            | 5.94           | 0.88          | 4.54          |
|  | Fenn Kavitha Fenn Arunkumar | Director/ Promoter             | 0.00                            | 0.46           | 7.36          | 1.55          |
|  |                             |                                | <b>8.73</b>                     | <b>6.40</b>    | <b>8.23</b>   | <b>6.08</b>   |
| <b>4. Professional &amp; Consultancy Fee</b> | Mosesjoseph Arunkumar       | Director/ Promoter             | 26.90                           | 72.15          | 72.11         | 48.00         |
|  | Fenn Kavitha Fenn Arunkumar | Director/ Promoter             | 36.01                           | 59.39          | 49.32         | 49.16         |
|  |                             |                                | <b>62.92</b>                    | <b>131.54</b>  | <b>121.44</b> | <b>97.16</b>  |
| <b>5. Others (Perquisites, CFO Salary)</b>   | Mosesjoseph Arunkumar       | Director/ Promoter             | 5.32                            | 10.07          | 54.94*        | 8.67          |
|  | Daniel Dayanand Fenn        | Relative of Director/ Promoter | 9.12                            | 18.14          | 9.51          | 9.42          |
|  |                             |                                | <b>14.44</b>                    | <b>28.21</b>   | <b>64.44</b>  | <b>18.09</b>  |

\*The excess perquisites amounting to Rs. 21,75,000, paid to the Managing Director, Mosesjoseph Arunkumar, during the financial year 2023-24, in excess of the limits prescribed under Section 197 and Schedule V of the Companies Act, 2013, have been refunded by him on 02.12.2024, within the time frame stipulated by law, thereby ensuring full compliance with the relevant provisions of the Companies Act, 2013.

Furthermore, it is likely that we may enter into related party transactions in the future. Any future transactions with our related parties could potentially involve conflicts of interest. Accordingly, there can be no assurance that such transactions, individually or in the aggregate, will not have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.

For further details, please refer to “Annexure J - Related Party Transactions” of the Auditor’s Report under Section titled “Financial Information of the Company” beginning on page no. 179 of this Red Herring Prospectus.

**42. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule, our growth plans, business operations and financial conditions**



The proposed fund requirement for funding of capital expenditure of proposed radiation oncology centre at Madurai as detailed in the section titled “**Objects of the Issue**” is to be funded from the proceeds of the Issue. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule. We therefore, cannot assure that we would be able to execute our future plans/strategy within the given timeframe. For details, please refer to the Chapter titled “**Objects of the Issue**” beginning on page no. 87 of this Red Herring Prospectus.

**43. Our funding requirements and the proposed deployment of Net Proceeds have not been appraised by any bank or financial institution or any other independent agency and our management will have broad discretion over the use of the Net Proceeds.**

Our Company intends to utilize the Net proceeds of the Issue as set forth in “**Objects of the Issue**” beginning on page no. 87. The funding requirements mentioned as a part of the objects of the Issue are based on internal management estimates and have not been appraised by any bank or financial institution. Although we have obtained Cost Assessment Report which highlights the estimated cost of the proposed radiation oncology centre that will be utilised from the Net Proceeds, our Company may have to revise its management estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, and interest or exchange rate fluctuations and consequently its requirements may change.

**44. Any variation in the utilization of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders’ approval.**

We propose to utilize the Net Proceeds as set forth in “**Objects of the Issue**” on page no. 87. At this stage, we cannot determine with any certainty if we would require the Net Proceeds to meet any other expenditure or fund any exigencies arising out of competitive environment, business conditions, economic conditions or other factors beyond our control. In accordance with Sections 13(8) and 27 of the Companies Act, 2013, we cannot undertake any variation in the utilization of the Net Proceeds without obtaining the shareholders’ approval through a special resolution. Further, in the event the Company decides to undertake any variation in the Net Proceeds, it shall only do so in compliance with the applicable provisions of the Companies Act, 2013 and other applicable laws, rules and regulations, including compliance with the regulations stipulated by SEBI. In the event of any such circumstances that require us to undertake variation in the disclosed utilization of the Net Proceeds, we may not be able to obtain the shareholders’ approval in a timely manner, or at all. Any delay or inability in obtaining such shareholders’ approval may adversely affect our business or operations.

Further, our Promoters would be required to provide an exit opportunity to shareholders who do not agree with our proposal to change the objects of the Issue or vary the terms of such contracts, at a price and manner as prescribed by SEBI. Additionally, the requirement on Promoters to provide an exit opportunity to such dissenting shareholders may deter the Promoters from agreeing to the variation of the proposed utilization of the Net Proceeds, even if such variation is in the interest of our Company.

Further, we cannot assure you that the Promoters or the controlling shareholders of our Company will have adequate resources at their disposal at all times to enable them to provide an exit opportunity at the price prescribed by SEBI. In light of these factors, we may not be able to undertake variation of objects of the Issue to use any unutilized proceeds of the Issue, if any, or vary the terms of any contract referred to in the Red Herring Prospectus and the Prospectus, even if such variation is in the interest of our Company. This may restrict our Company’s ability to respond to any change in our business or financial condition by re-deploying the unutilized portion of Net Proceeds, if any, or varying the terms of the contract, which may adversely affect our business and results of operations.

**45. The determination of the Price Band is based on various factors and assumptions and the Issue Price of the Equity Shares may not be indicative of the market price of the Equity Shares upon listing on the Stock Exchanges**

The determination of the Price Band and discount, if any, will be based on various factors and assumptions, and will be determined by our Company, in consultation with the Book Running Lead Manager. Furthermore, the Issue Price of the Equity Shares will be determined by our Company, in consultation with the Book Running Lead Manager through the Book Building Process. These will be based on numerous factors, including those described under “**Basis for Issue Price**” on page no. 97, and may not be indicative of the market price of the Equity Shares upon listing on the Stock Exchanges.

The factors that could affect the market price of the Equity Shares include, among others, broad market trends, financial performance and result of our Company post-listing, and other factors beyond our control. We cannot assure you that an active market will develop or sustained trading will take place in the Equity Shares or provide any assurance regarding the price at which the Equity Shares will be traded after listing.

**46. Our hospital is susceptible to risks arising on account of fire and other incidents which might lead to additional liabilities, litigations and that will effect our Company’s financial conditions.**

We store, handle and use certain chemicals, such as alcohol, sanitizers, gases, fuel and other inflammable materials at some of our hospital. Healthcare facilities are subject to risks associated with fires, power failures, telecommunications failure and other events. Such events could materially impact our business in the future. Furthermore, any short circuit of power supply for our equipment and machines including air conditioning plants, power supplies, could result in accidents and fires that could result in injury or death to our employees, our patients, and other persons present at our hospital. While we have not encountered any significant accidents, there is no assurance such accident will not happen in the future. In the event of such an incident, we cannot assure you that our insurance coverage will be sufficient to cover all damages and losses we become liable for.

**47. *The average cost of acquisition of Equity Shares by our Promoters, could be lower than the price determined at time of filing the Red Herring Prospectus***

Our Promoters average cost of acquisition of Equity Shares in our Company may be lower than the Price discovered through the book building process and decided by the Company in consultation with the Book Running Lead Manager. For further details regarding the average cost of acquisition of Equity Shares by our Promoter in our Company and build-up of Equity Shares of our Promoter in our Company, please see section titled “*Capital Structure*” beginning on page no. 73 of this Red Herring Prospectus.

**48. *Our Company’s success depends on successful implementation of our business strategies and we might not be successful in implementing these strategies successfully that may affect our potential future growth.***

The success of our business depends substantially on our ability to implement our business strategies effectively. Even though we have successfully executed our business strategies in the past, there is no guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted clients. Changes in

regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

**49. *Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures.***

Our future ability to pay dividends will depend on our earnings, financial condition and capital requirements of our company. There can be no assurance that we will generate sufficient income to cover the operating expenses and pay dividends to the shareholders. Our ability to pay dividends will also depend on our expansion plans. We may be unable to pay dividends in the near or medium term, and the future dividend policy will depend on the capital requirements and financing arrangements for the business plans, financial condition and results of operations.

**50. *We are not a publicly listed company, we have not historically operated under the heightened scrutiny and regulatory obligations typically associated with public listing. Meeting such requirements may place a considerable demand on our resources***

We are not a listed company and have not, historically, been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the SEBI Listing Regulations which will require us to file audited annual and unaudited quarterly reports with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our results of operations as promptly as other listed companies.

Further, as a listed company, we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, our management’s attention may be diverted from our business concerns, which may adversely affect our business, prospects, financial condition, results of operations and cash flows. In addition, we may need to hire additional legal and accounting staff with appropriate experience and technical accounting knowledge, but we cannot assure you that we will be able to do so in a timely and efficient manner.

**51. *Certain key performance indicators for certain listed industry peers included in this Red Herring Prospectus have been sourced from public sources and there is no assurance that such financial and other industry information is complete***

Pursuant to the requirements of the SEBI ICDR Regulations, we have included certain key performance indicators, comprising financial and operational information, for certain listed industry peers, in the “*Basis for Issue Price*” beginning on page no. 97 of the Red Herring Prospectus. Although this information is sourced from and relied upon on the audited financial statements of the relevant listed industry peers as available on the websites of the Stock Exchanges, including the annual reports of the

respective companies submitted to Stock Exchanges, there is no assurance that this information with respect to industry peers is either complete. There may be different methodologies and formulas used to compute the various ratios.

**52. *We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and industry in which we operate contained in the Red Herring Prospectus.***

While facts and other statistics in the Red Herring Prospectus relating to India, the Indian economy and the industry in which we operate has been based on various web site data and IBEF that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled “**Industry Overview**” beginning on page no. 106 of this Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere

**Issue Specific Risk**

**53. *The trading volume and market price of the equity shares may be volatile following the issue.***

The market price of the equity shares may fluctuate as a result of, among other things, the following factors, some of which are beyond our control:

- half yearly variations in our results of operations;
- results of operations that vary from the expectations of securities analysts and investors;
- results of operations that vary from those of our competitors;
- changes in expectations as to our future financial performance, including financial estimates by research analysts and investors;
- a change in research analysts’ recommendations;
- announcements by us or our competitors of significant acquisitions, strategic alliances, joint operations or capital commitments;
- announcements by third parties / governmental entities of significant claims/ proceedings against us;
- new laws and governmental regulations applicable to our industry;
- additions or departures of key management personnel;
- changes in exchange rates;
- changes in the price of oil or gas;
- fluctuations in stock market prices and volume; and
- general economic and stock market conditions

Changes in relation to any of the factors listed above could adversely affect the price of the Equity Shares.

**54. *There are restrictions on daily weekly monthly movement in the price of the equity shares, which may adversely affect the shareholder’s ability to sell for the price at which it can sell, equity shares at a particular point in time.***

Once listed, we would be subject to circuit breakers imposed by the stock exchange, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index- based market-wide circuit breakers generally imposed by SEBI. The percentage limit on circuit breakers is imposed by the stock exchange based on the historical volatility in the price and trading volume of the Equity Shares. The stock exchange does not inform us of the percentage limit of the circuit breaker in effect from time to time and may change it without our knowledge. This circuit breaker limits the upward and downward movements in the price of the Equity Shares. As a result of the circuit breaker, no assurance may be given regarding your ability to sell your Equity Shares or the price at which you may be able to sell your Equity Shares at any particular time.

**55. *The Equity Shares have never been publicly traded, and, after the issue, the equity shares may experience price and volume fluctuations, and an active trading market for the equity shares may not develop. Further, the price of the equity shares may be volatile, and you may be unable to resell the equity shares at or above the issue price, or at all.***

Prior to the issue, there has been no public market for the equity shares, and an active trading market on the stock exchange may not develop or be sustained after the issue. Listing and quotation does not guarantee that a market for the equity shares will develop. The issue price of the equity shares is proposed to be determined through a book building process in accordance with

the SEBI ICDR Regulations and may not be indicative of the market price of the equity shares at the time of commencement of trading of the equity shares or at any time thereafter. The market price of the equity shares may be subject to significant fluctuations in response to, among other factors, variations in our operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in securities markets in jurisdictions other than India, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors.

**56. *There is no guarantee that our Equity Shares will be listed on the SME Platform of BSE Limited in a timely manner or at all.***

In accordance with Indian law and practice, permission for listing and trading of our Equity Shares will not be granted until after certain actions have been completed in relation to this Issue and until Allotment of Equity Shares pursuant to this Issue. In accordance with current regulations and circulars issued of SEBI, our Equity Shares are required to be listed on the SME Platform of BSE Limited within such time as mandated under UPI Circulars, subject to any change in the prescribed timeline in this regard. However, we cannot assure you that the trading in our Equity Shares will commence in a timely manner or at all. Any failure or delay in obtaining final listing and trading approvals may restrict your ability to dispose of your Equity Shares.

**57. *There are restrictions on daily movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.***

Once listed, we would be subject to circuit breakers imposed by stock exchange, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on circuit breakers is set by the stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. This circuit breaker limits the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance may be given regarding your ability to sell your Equity Shares or the price at which you may be able to sell your Equity Shares at any particular time.

**58. *The investors will not be able to sell immediately on an Indian stock exchange any of the Equity Shares they purchase in the Issue.***

We have applied to BSE Limited to use its name as the Stock Exchange in this issue document for listing our shares on the SME Platform of BSE Limited. In accordance with Indian law and practice, permission for listing and trading of the Equity Shares issued pursuant to the Issue will not be granted until after the Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a delay in listing the Equity Shares on the SME Platform of BSE Limited. Any delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

**59. *Any future issuance of Equity Shares may dilute the investors' shareholdings or sales of our Equity Shares by our Promoters or Promoter Group may adversely affect the trading price of our Equity Shares.***

Any future equity issuances by us or sales of our Equity Shares by our Promoters or Promoter Group may adversely affect the trading price of our Equity Shares and our Company's ability to raise capital through an issue of securities. In addition, any perception by potential investors that such issuances or sales might occur could also affect the trading price of our Equity Shares. Additionally, the disposal, pledge or encumbrance of our Equity Shares by any of our Company's major shareholders, or the perception that such transactions may occur may affect the trading price of our Equity Shares. No assurance may be given that our Company will not issue Equity Shares or that such shareholders will not dispose of, pledge or encumber their Equity Shares in the future.

**60. *You may be subject to Indian taxes arising out of capital gains on sale of Equity Shares.***

Under the current Indian Income Tax provisions, all transactions of purchase and sales of securities on Indian stock exchanges are subject to levy of securities transaction tax (STT) which will be collected by respective stock exchange on which the securities are transacted. Accordingly, the Indian Income Tax Act has special capital gains tax provisions for all transactions of purchase and sale of equity shares carried out on the Indian Stock Exchanges. Under the current Indian Income Tax provisions, unless specifically exempted, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India.

**61. *Investors including non-institutional investors and Corporate Bodies are not permitted to withdraw or lower their Applications (in terms of quantity of Equity Shares or the Amount) at any stage after submitting an Application.***

Pursuant to the SEBI ICDR Regulations, Investors including non-institutional investors and Corporate Bodies are not permitted

to withdraw or lower their Application (in terms of quantity of Equity Shares or the Amount) at any stage after submitting an Application. While our Company is required to complete Allotment pursuant to the issue within three Working Days from the Bid/ Issue Closing Date, events affecting the Applicants decision to invest in the Equity Shares, including material adverse changes in international or national monetary policy, financial, political or economic conditions, our business, results of operation or financial condition, may arise between the date of submission of the Application and Allotment. Our Company may complete the Allotment of the Equity Shares even if such events occur, and such events limit the applicant's ability to sell the Equity Shares Allotted pursuant to the issue or cause the trading price of the Equity Shares to decline on listing.

**62. *Applicants to this Issue are not allowed to withdraw their Applications after the Issue Closing Date.***

In terms of the SEBI (ICDR) Regulations, Applicants in this Issue are not allowed to withdraw their Applications after the Issue Closing Date. The Allotment in this Issue and the credit of such Equity Shares to the Applicant's demat account with its depository participant shall be completed within such period as prescribed under the applicable laws. There is no assurance, however, that material adverse changes in the international or national monetary, financial, political or economic conditions or other events in the nature of force majeure, material adverse changes in our business, results of operation or financial condition, or other events affecting the Applicant's decision to invest in the Equity Shares, would not arise between the Issue Closing Date and the date of Allotment in this Issue. Occurrence of any such events after the Issue Closing Date could also impact the market price of our Equity Shares. The Applicants shall not have the right to withdraw their applications in the event of any such occurrence. We cannot assure you that the market price of the Equity Shares will not decline below the Issue Price. To the extent the market price for the Equity Shares declines below the Issue Price after the Issue Closing Date, the shareholder will be required to purchase Equity Shares at a price that will be higher than the actual market price of the Equity Shares at that time. Should that occur, the shareholder will suffer an immediate unrealized loss as a result. We may complete the Allotment even if such events may limit the Applicants' ability to sell our Equity Shares after this Issue or cause the trading price of our Equity Shares to decline.

**63. *Rights of shareholders under Indian law may be more limited than under the laws of other jurisdictions.***

The Companies Act and related regulations, the Articles of Association, and the Listing Agreements to be entered into with the Stock Exchange govern the corporate affairs of the Company. The Legal principles relating to these matters and the validity of corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as a shareholder than as a shareholder of a corporation in another jurisdiction.

**64. *Pursuant to listing of the Equity Shares, we may be subject to pre-emptive surveillance measures like Additional Surveillance Measure (ASM) and Graded Surveillance Measures (GSM) by the Stock Exchanges in order to enhance market integrity and safeguard the interest of investors***

SEBI and Stock Exchanges in order to enhance market integrity and safeguard interest of investors, have been introducing various enhanced pre-emptive surveillance measures. The main objective of these measures is to alert and advice investors to be extra cautious while dealing in these securities and advice market participants to carry out necessary due diligence while dealing in these securities. Accordingly, SEBI and Stock Exchanges have provided for (a) GSM on securities where such trading price of such securities does not commensurate with financial health and fundamentals such as earnings, book value, fixed assets, net- worth, price per equity multiple and market capitalization; and (b) ASM on securities with surveillance concerns based on objective parameters such as price and volume variation and volatility. On listing, we may be subject to general market conditions which may include significant price and volume fluctuations. The price of our Equity Shares may also fluctuate after the Issue due to several factors such as volatility in the Indian and global securities market, our profitability and performance, performance of our competitors, changes in the estimates of our performance or any other political or economic factor. The occurrence of any of the abovementioned factors may trigger the parameters identified by SEBI and the Stock Exchanges for placing securities under the GSM or ASM framework such as net worth and net fixed assets of securities, high low variation in securities, client concentration and close to close price variation. In the event our Equity Shares are covered under such pre-emptive surveillance measures implemented by SEBI and the Stock Exchanges, we may be subject to certain additional restrictions in relation to trading of our Equity Shares such as limiting trading frequency (for example, trading either allowed once in a week or a month) or freezing of price on upper side of trading which may have an adverse effect on the market price of our Equity Shares or may in general cause disruptions in the development of an active market for and trading of our Equity Shares.

**65. *Our Equity Shares are quoted in Indian Rupees in India, and therefore investors may be subject to potential losses arising out of exchange rate risk on the Indian Rupee and risks associated with the conversion of Indian Rupee proceeds into foreign currency***

Investors are subject to currency fluctuation risk and convertibility risk since the Equity Shares are quoted in Indian Rupees on

the Indian stock exchanges on which they are listed. Dividends on the Equity Shares will also be paid in Indian Rupees. The volatility of the Indian Rupee against the U.S. dollar and other currencies subjects investors who convert funds into Indian Rupees to purchase our Equity Shares to currency fluctuation risks.

## **External Risk Factors**

### **66. Any downgrading of India's debt rating by an independent agency may harm our ability to raise financing.**

Any adverse revisions to India's credit ratings for domestic and international debt by domestic or international rating agencies may adversely affect our ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our capital expenditure plans, business and financial performance and the price of our Equity Shares.

### **67. Lack of health insurance in India might affect affordability of services offered by Our Company which may in turn affect our business, cash flows and results of operations.**

Penetration of health insurance providers in India is very low. In the absence of health insurance, procedures and diagnostics involving significant costs may not be affordable to a number of patients. Such patients may choose not to undergo such procedures, despite being in need of them, or may choose to undergo similar procedures from hospitals which are less costly.

Further, most indemnity plans under health insurance policies in India are designed so that the insured is responsible to pay out-of-pocket expenses to the healthcare providers and then file a claim to get reimbursed. This reimbursement policy favours wealthier patients. In contrast, the lower income households are unable to afford the insurance premium or pay the medical fees upfront. Furthermore, most health insurance policies in India cover only inpatient care costs. Consequently, higher out of pocket expenses related to healthcare in India may make healthcare unaffordable for lower income households. Due to the lack of viable health insurance policies in India, demand for our medical services may not increase as expected. As a result, we may not be able to provide medical services and may not benefit from the revenue we may expect to realise from such services.

### **68. A slowdown in economic growth in India could adversely affect our business, results of operations, financial condition and cash flows.**

We are dependent on domestic, regional and global economic and market conditions. Our performance, growth and market price of our Equity Shares are and will be dependent to a large extent on the health of the economy in which we operate. There have been periods of slowdown in the economic growth of India. Demand for our products may be adversely affected by an economic downturn in domestic, regional and global economies. Economic growth in the country in which we operate is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports of materials, global economic uncertainty and liquidity crisis, volatility in exchange currency rates, and annual rainfall which affects agricultural production. Consequently, any future slowdown in the Indian economy could harm our business, results of operations, financial condition and cash flows. Also, a change in the government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margin

### **69. Any changes in the regulatory framework could lead to new compliances requirement that might be uncertain and may adversely affect our operations and growth prospects.**

Our Company is subject to various regulations and policies. For details see section titled “**Key Industrial Regulations and Policies**” beginning on page no. 142 of this Red Herring Prospectus. Our business and prospects could be materially adversely affected by changes in any of these regulations and policies, including the introduction of new laws, policies or regulations or changes in the interpretation or application of existing laws, policies and regulations. There can be no assurance that our Company will succeed in obtaining all requisite regulatory approvals in the future for our operations or that compliance issues will not be raised in respect of our operations either of which could have a material adverse effect on our business, financial condition and results of operations.

### **70. Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.**

Inflation is typically impacted by factors such as governmental policies, regulations, commodity prices, liquidity and the global economic environment. Any change in the government or a change in the economic and deregulation policies could adversely affect the inflation rates. Continued high rates of inflation may increase our costs such as salaries, travel costs and related allowances, which are typically linked to general price levels.

There can be no assurance that we will be able to pass on any additional costs to our clients or that our revenue will increase



proportionately, corresponding to such inflation. Accordingly, high rates of inflation in India could have an adverse effect on our profitability and, if significant, on our financial condition.

**71. *Political instability or changes in the Government could adversely affect economic conditions in India generally and our business in particular.***

Our business, and the market price and liquidity of our Equity Shares, may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. Elimination or substantial change of policies or the introduction of policies that negatively affect the Company's business could cause its results of operations to suffer. Any significant change in India's economic policies could disrupt business and economic conditions in India generally and the Company's business in particular.

**72. *A slowdown in economic growth in India could adversely affect our business.***

The structure of the Indian economy has undergone considerable changes in the last decade. These include increasing importance of external trade and of external capital flows. Any slowdown in the growth of the Indian economy or any future volatility in global commodity prices could adversely affect our business, financial condition and results of operations. India's economy could be adversely affected by a general rise in interest rates, fluctuations in currency exchange rates, adverse conditions affecting housing and tourism and electricity prices or various other factors. Further, conditions outside India, such as slowdowns in the economic growth of other countries, could have an impact on the growth of the Indian economy and government policy may change in response to such conditions. The Indian economy and financial markets are also significantly influenced by worldwide economic, financial and market conditions. Any financial turmoil, especially in the United States, Europe or China or Asian emerging market countries, may have an impact on the Indian economy. Although economic conditions differ in each country, investors' reactions to any significant developments in one country can have adverse effects on the financial and market conditions in other countries. A loss of investor confidence in the financial systems, particularly in other emerging markets, may cause increased volatility in Indian financial markets, and could have an adverse effect on our business, financial condition and results of operations and the price of the Equity Shares

**73. *The occurrence of natural or man-made disasters could adversely affect our results of operations, cash flows and financial condition. Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business.***

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemic disease and man-made disasters, could adversely affect our results of operations, cash flows or financial condition. Terrorist attacks and other acts of violence or war in India or globally may adversely affect the Indian securities markets. In addition, any deterioration in international relations, especially between India and its neighboring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Equity Shares. In addition, India has witnessed local civil disturbances in recent years, and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares.

**74. *Under Indian law, foreign investors are subject to investment restrictions that limit our ability to attract foreign investors, which may adversely affect the trading price of the Equity Shares.***

Under foreign exchange regulations currently in force in India, transfer of shares between non-residents and residents are freely permitted (subject to certain restrictions), if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or falls under any of the exceptions specified by the RBI, then the prior approval of RBI will be required. Additionally, shareholders who seek to convert Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India require a no-objection or a tax clearance certificate from the Indian income tax authorities. We cannot assure investors that any required approval from the RBI or any other governmental agency can be obtained on any particular terms or at all. For further details, please refer to section titled "*Restrictions on Foreign Ownership of Indian Securities*" beginning on page no. 283 of this Red Herring Prospectus.

**SECTION IV: INTRODUCTION**

## THE ISSUE

The following table summarises the Issue details:

| <b>PRESENT ISSUE IN TERMS OF THIS RED HERRING PROSPECTUS</b>   |  |
|--|--|
| <b>Particulars</b>   | <b>Details of Equity Shares</b>  |
| <b>Fresh Issue of Equity Shares Issued through Public Issue <sup>(1)(2)</sup></b>  | Issue of up to 60,00,000 Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs. |
| <b>Out of which:</b>   |  |
| <b>Issue Reserved for the Market Maker</b>   | 3,00,000* Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs.                |
| <b>Net Issue to the Public <sup>(3)</sup></b>  | 57,00,000* Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs.               |
| <b>Out of which</b>  |  |
| <b>A) Allocation to QIB Portion <sup>(4)(5)</sup></b>  | Not more than 28,50,000 Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs   |
| <b>Of which:</b>   |  |
| <b>(a) Anchor Investor Portion</b>   | Not more than [●] Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs         |
| <b>(b) Net QIB Portion (assuming Anchor Investor Portion is fully subscribed)</b>  | Not more than [●] Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs         |
| <b>Of which:</b>   |  |
| <b>(i) Available for allocation to Mutual Funds only (5% of the Net QIB Portion)</b>   | Up to [●] Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs                 |
| <b>(ii) Balance of QIB Portion for all QIBs including Mutual Funds</b>   | Up to [●] Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs                 |
| <b>B) Allocation to Non-Institutional Portion</b>  | Not less than 8,55,000 Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs    |
| <b>Of which:</b>   |  |
| <b>One-third of the Non-Institutional Portion available for allocation to Bidders with an application size of more than 2 lots and up to such lots equivalent to not more than ₹ 10,00,000</b> | Up to [●] Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs                 |
| <b>Two-third of the Non-Institutional Portion available for allocation to Bidders with an application size of more than ₹ 10,00,000</b>  | Up to [●] Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs                 |
| <b>C) Allocation to Individual Portion</b>   | Not less than 19,95,000 Equity Shares of face value of ₹ 10 each fully paid up for cash at a price of ₹ [●] (including a Share premium of ₹ [●] per Equity Share) per share aggregating to ₹ [●] lakhs   |
| <b>Pre and Post – Issue Equity Shares</b>  |  |
| <b>Equity Shares outstanding prior to the Issue</b>  | 1,66,98,363 Equity Shares of face value of ₹ 10 each.  |
| <b>Equity Shares outstanding after the Issue</b>   | 2,26,98,363 Equity Shares of face value ₹ 10 each.   |
| <b>Use of Net Proceeds by our Company</b>  | Please see the chapter titled “ <i>Objects of the Issue</i> ” on page no. 87 of this Red Herring Prospectus.   |

\*Subject to finalisation of the Basis of Allotment, number of shares may need to be adjusted for lot size upon determination of Issue Price.

Notes:

1. *The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, as amended from time to time. This Issue is being made by our Company in terms of Regulation of 229(2) of SEBI (ICDR) Regulations read with Rule 19(2)(b) (i) of SCRR wherein not less than 25% of the post – Issue paid-up equity share capital of our Company are being issued to the public for subscription.*
2. *The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on December 19, 2024 and by the Shareholder of our Company, vide a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra-Ordinary General Meeting held on December 30, 2024.*
3. *The SEBI (ICDR) Regulations permit the issue of securities to the public through the Book Building Process, which states that, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors of which one-third of portion shall be reserved for applicants with application size of more than two lots and up to ₹10,00,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹10,00,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation on a proportionate basis to Individual Investors and not more than 50% of the Net Issue shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price. Accordingly, we have allocated the Net Issue i.e. not more than 50% of the Net Issue to QIBs and not less than 35% of the Net Issue shall be available for allocation to Individual Investors and not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors.*
4. *Subject to valid Bids being received at or above the Issue Price, under subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.*
5. *Allocation to investors in all categories, except Anchor Investor, if any, Non Institutional Investor and Individual Portion, shall be made on a proportionate basis subject to valid bids received at or above the Issue Price. The allocation to each Individual Investor shall not be less than the minimum Bid Lot, and subject to availability of Equity Shares in the Individual Portion, the remaining available Equity Shares, if any, shall be allocated on a proportionate basis. The allocation to each Non Institutional Investor shall not be less than the minimum application size and subject to availability of Equity Shares in the Non Institutional Portion, the remaining available Equity Shares, if any, shall be allocated on a proportionate basis.*

*Our Company may, in consultation with the Book Running Lead Manager, allocate up to 60 % of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. Out of which 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. Further, 5 % of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), 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 % of the Net QIB Portion, the balance Equity Shares available for allotment in the Mutual Fund Portion will be added to the Net QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids. For further details, please refer section titled “**Issue Procedure**” beginning on page no. 256 of this Red Herring Prospectus.*

*For further details, please refer section titled “**Issue Structure**”, “**Terms of the Issue**” and “**Issue Procedure**” beginning on page no. 251, 244 and 256 of this Red Herring Prospectus*

## SUMMARY OF OUR FINANCIAL STATEMENTS

### ANNEXURE – A: RESTATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

| Sr. No.   | Particulars   | Note No.    | 30 <sup>th</sup> September | As of 31st March |                 |                 |
|-----------|---|-------------|----------------------------|------------------|-----------------|-----------------|
|           |   |             | 2025                       | 2025             | 2024            | 2023            |
| <b>A.</b> | <b>Assets</b>   |             |                            |                  |                 |                 |
|           | <b>Non-Current Assets</b>   |             |                            |                  |                 |                 |
|           | Property, Plant and Equipment   |             |                            |                  |                 |                 |
|           | Tangible Assets   | <b>A.1</b>  | 6606.06                    | 6,846.41         | 6,527.65        | 7,115.55        |
|           | Intangible Assets   | <b>A.1</b>  | 57.79                      | 71.55            | 1.74            | 1.15            |
|           | Capital Work in progress  | <b>A.2</b>  | 63.72                      | 63.72            | -               | -               |
|           | Financial Assets Others   | <b>A.3</b>  | 344.08                     | 349.50           | 326.95          | 375.12          |
|           | Deferred tax assets (net)   | <b>A.4</b>  | -                          | -                | 63.12           | 190.09          |
|           | Other Non-Current Assets  | <b>A.5</b>  | 383.40                     | 301.11           | 178.54          | 40.67           |
|           | <b>Current Assets</b>   |             |                            |                  |                 |                 |
|           | Inventories   | <b>A.6</b>  | 164.69                     | 148.25           | 137.46          | 149.01          |
|           | Current Investments   | <b>A.7</b>  | -                          | -                | -               | 13.55           |
|           | Trade Receivables   | <b>A.8</b>  | 1212.37                    | 897.37           | 796.74          | 556.11          |
|           | Cash and Cash Equivalents   | <b>A.9</b>  | 1181.89                    | 761.74           | 468.19          | 386.46          |
|           | Bank balances other than cash and cash equivalents  | <b>A.10</b> | 400.25                     | 400.25           | 400.25          | 300.25          |
|           | Financial Assets Others   | <b>A.11</b> | 2.42                       | 3.17             | 3.00            | 3.36            |
|           | Other Current Assets  | <b>A.12</b> | 41.42                      | 86.17            | 93.16           | 82.92           |
|           | <b>Total</b>  |             | <b>10,458.09</b>           | <b>9,929.24</b>  | <b>8,996.80</b> | <b>9,214.24</b> |
| <b>B.</b> | <b>Equity and Liabilities</b>   |             |                            |                  |                 |                 |
|           | <b>Shareholders' Funds</b>  |             |                            |                  |                 |                 |
|           | Share Capital   | <b>A.13</b> | 1669.84                    | 1,669.84         | 1,669.84        | 1,634.97        |
|           | Reserves & Surplus  | <b>A.14</b> | 4035.69                    | 3,523.83         | 2,901.50        | 1,820.22        |
|           | <b>Share application money pending allotment</b>  |             |                            | -                | -               | -               |
|           | <b>Non-Current Liabilities</b>  |             |                            |                  |                 |                 |
|           | Long-Term Borrowings  | <b>A.15</b> | 2470.26                    | 2,819.87         | 2,645.47        | 2,985.23        |
|           | Lease Liabilities   | <b>A.16</b> | 256.24                     | 328.28           | 464.15          | 589.80          |
|           | Other Financial Liabilities   | <b>A.17</b> | -                          | -                | 66.90           | 132.39          |
|           | Long Term Provision   | <b>A.18</b> | 27.96                      | 25.66            | 21.09           | 17.26           |
|           | <b>Current Liabilities</b>  |             |                            |                  |                 |                 |
|           | Short Term Borrowings   | <b>A.19</b> | 693.82                     | 538.08           | 493.17          | 1,310.23        |
|           | Trade Payables:   | <b>A.20</b> |                            |                  |                 |                 |
|           | (A) total outstanding dues of micro enterprises and small enterprises; and                    |             | 2.29                       | 1.46             | 0.60            | 0.32            |
|           | (B) total outstanding dues of creditors other than microenterprises and small enterprises.".] |             | 359.03                     | 283.19           | 258.06          | 276.88          |
|           | Other Financial Liabilities   | <b>A.21</b> | 77.81                      | 73.99            | 57.79           | 45.76           |
|           | Other Current Liabilities   | <b>A.22</b> | 865.16                     | 665.05           | 418.23          | 401.18          |
|           | <b>Total</b>  |             | <b>10,458.09</b>           | <b>9,929.24</b>  | <b>8,996.80</b> | <b>9,214.24</b> |

**Note:** The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D, B & C.

For AV SUBRAMANIAN & CO

For and on behalf of the Board of Directors

Chartered Accountants  
Firm Registration Number: - 010643S  
Peer Review No. -015771

DANIEL DAYANAND FENN  
Chief Financial Officer  
PAN AAPPF7662L

MOSESJOSEPH ARUNKUMAR  
Chairman & Managing Director  
DIN-03608603

(Partner)  
Membership No.223529  
UDIN – 26223529WAQFOM5433  
Date: January 05, 2026  
Place: Madurai

YUVARAJ SARAVANAN  
Company Secretary  
Membership No: 66149

FENN KAVITHA FENN ARUNKUMAR  
Whole Time Director  
DIN-03608651

## ANNEXURE – B: RESTATED STATEMENT OF PROFIT AND LOSS

(₹ in Lakhs)

| Sr. No    | Particulars  | Note No.   | 30th September  | For The Year Ended 31st March |                 |                 |
|-----------|--|------------|-----------------|-------------------------------|-----------------|-----------------|
|           |  |            | 2025            | 2025                          | 2024            | 2023            |
| <b>A.</b> | <b>Revenue:</b>  |            |                 |                               |                 |                 |
|           | Revenue from Operations  | <b>B.1</b> | 4254.52         | 7,753.13                      | 6,340.78        | 5,462.32        |
|           | Other income   | <b>B.2</b> | 20.94           | 36.92                         | 22.02           | 27.36           |
|           | <b>Total Income</b>  |            | <b>4,275.47</b> | <b>7,790.05</b>               | <b>6,362.81</b> | <b>5,489.68</b> |
| <b>B.</b> | <b>Expenses:</b>   |            |                 |                               |                 |                 |
|           | Purchase of Traded Goods   | <b>B.3</b> | 643             | 1,165.66                      | 913.89          | 804.61          |
|           | Change in Inventories of WIP, Finished Goods & Stock in Trade    | <b>B.4</b> | - 16            | - 10.78                       | 11.55           | - 59.16         |
|           | Employees' Benefit Expenses                                      | <b>B.5</b> | 458.85          | 912.17                        | 1,011.96        | 933.88          |
|           | Finance costs  | <b>B.6</b> | 156.04          | 347.07                        | 479.75          | 643.32          |
|           | Depreciation and Amortization                                    |            | 334.88          | 724.11                        | 821.37          | 934.71          |
|           | Other expenses   | <b>B.7</b> | 1993.95         | 3,617.09                      | 2,589.98        | 2,130.80        |
|           | <b>Total Expenses</b>  |            | <b>3,569.81</b> | <b>6,755.32</b>               | <b>5,828.50</b> | <b>5,388.15</b> |
|           | <b>Profit before exceptional and extraordinary items and tax</b> |            | <b>705.66</b>   | <b>1,034.73</b>               | <b>534.31</b>   | <b>101.53</b>   |
|           | Exceptional Items  |            | -               | -                             | -               | -               |
|           | <b>Profit before extraordinary items and tax</b>                 |            | <b>705.66</b>   | <b>1,034.73</b>               | <b>534.31</b>   | <b>101.53</b>   |
|           | Extraordinary items  |            | -               | -                             | -               | -               |
|           | <b>Profit before tax</b>   |            | <b>705.66</b>   | <b>1,034.73</b>               | <b>534.31</b>   | <b>101.53</b>   |
|           | <b>Tax expense:</b>  |            |                 |                               |                 |                 |
|           | Current tax  |            | 193.80          | 250.20                        | 0.69            | 0.47            |
|           | Income tax relating to earlier years                             |            | -               | 0.43                          | -               | -               |
|           | Deferred Tax   |            | -               | 63.11                         | 126.97          | -               |
|           | <b>Profit (Loss) for the period from continuing Operations</b>   |            | <b>511.86</b>   | <b>720.99</b>                 | <b>406.64</b>   | <b>101.06</b>   |
|           | <b>Earning per equity share in Rs.:</b>                          |            |                 |                               |                 |                 |
|           | (1) Basic  |            | 3.07            | 4.32                          | 2.47            | 0.63            |
|           | (2) Adjusted   |            | 3.07            | 4.32                          | 2.47            | 0.63            |

**Note:** The above statements should be read with the significant accounting policies and notes to restated summary, statement of asset & liabilities and cash flows appearing in Annexure D, A & C

For AV SUBRAMANIAN & CO

For and on behalf of the Board of Directors

Chartered Accountants  
Firm Registration Number: - 010643S  
Peer Review No. -015771

DANIEL DAYANAND FENN  
Chief Financial Officer  
PAN AAPPF7662L

MOSESJOSEPH ARUNKUMAR  
Chairman & Managing Director  
DIN-03608603

(Partner)  
Membership No.223529  
UDIN: 26223529WAQFOM5433  
Date: January 05, 2026  
Place: Madurai

YUVARAJ SARAVANAN  
Company Secretary  
Membership No: 66149

FENN KAVITHA FENN ARUNKUM  
Whole Time Director  
DIN-03608651

## ANNEXURE – C: RESTATED STATEMENT OF CASH FLOWS

(₹ in Lakhs)

| Particulars   | 30th September | For The Year Ended 31st March |                |                |
|---|----------------|-------------------------------|----------------|----------------|
|   | 2025           | 2025                          | 2024           | 2023           |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                   |                |                               |                |                |
| Profit/ (Loss) before tax                                       | 705.66         | 1034.73                       | 534.31         | 101.53         |
| Adjustments for:  |                |                               |                |                |
| Depreciation  | 334.88         | 724.11                        | 821.37         | 934.71         |
| Finance Cost  | 156.04         | 347.00                        | 479.75         | 643.32         |
| Interest Income   | -              | -                             | -              | -              |
| (Profit)/loss on sale of Fixed Assets/Investments               | -              | -                             | -              | -              |
| <b>Operating profit before working capital changes</b>          | <b>1196.58</b> | <b>2105.84</b>                | <b>1835.43</b> | <b>1679.56</b> |
| Movements in working capital:                                   |                |                               |                |                |
| (Increase)/Decrease in Inventories                              | -16.44         | -10.78                        | 11.55          | -59.17         |
| (Increase)/Decrease in Trade Receivables                        | -315           | -101                          | -240.63        | -341.79        |
| (Increase)/Decrease in Short Term Loans & Advances              | 26             | 44.91                         | -817.06        | 671.59         |
| (Increase)/Decrease in Other Current Assets                     | 19.49          | 6.82                          | 3.67           | -27.2          |
| Increase/(Decrease) in other financial liabilities              | 6.11           | 20.77                         | 12.03          | -13.44         |
| Increase/(Decrease) in Trade Payables                           | 76.67          | 25.99                         | -18.54         | 24.19          |
| Increase/(Decrease) in Other Current Liabilities                | 200.11         | 179.92                        | 17.05          | 147.65         |
| <b>Cash generated from operations</b>                           | <b>1194.00</b> | <b>2273.00</b>                | <b>804.00</b>  | <b>2081.00</b> |
| Income tax for the year   | 194.00         | 314.00                        | 0.00           | 0.00           |
| <b>Net cash from operating activities (A)</b>                   | <b>1000.00</b> | <b>1960.00</b>                | <b>804.00</b>  | <b>2081.00</b> |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                   |                |                               |                |                |
| Sale/(Purchase) of Fixed Assets                                 | -80.78         | -1212.72                      | -234           | -379.33        |
| Unsecured deposits  | 0              | 0                             | 0              | 0              |
| Lease payments  | -72.03         | -135.87                       | -125.65        | -116.19        |
| <b>Net cash from investing activities (B)</b>                   | <b>-153</b>    | <b>-1349</b>                  | <b>-360</b>    | <b>-496</b>    |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                   |                |                               |                |                |
| Loans and advances recovered/paid                               | 5.42           | -22.55                        | 48.16          | -149.04        |
| Interest paid on borrowings                                     | -156.04        | -347.00                       | -479.75        | -643.32        |
| Proceeds/(Repayment) of Borrowings                              | -194.00        | 174.40                        | -339.76        | -1090.45       |
| Proceeds from Issue of Shares                                   | 0              | 0                             | 709.5          | 875.3          |
| Preliminary expenses/deferred expenses incurred                 | -82.29         | -122.5                        | -134.74        | -35.3          |
| Repayment of deposits-Bonds and others                          | 0              | 0                             | -65.49         | 0              |
| <b>Net cash from financing activities (C)</b>                   | <b>-427</b>    | <b>-318</b>                   | <b>-262</b>    | <b>-1043</b>   |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>        | <b>420</b>     | <b>294</b>                    | <b>182</b>     | <b>542</b>     |
| <b>Cash and cash equivalents at the beginning of the year</b>   | <b>762.19</b>  | <b>468.19</b>                 | <b>386.48</b>  | <b>143.42</b>  |
| <b>Other than Cash equivalents at the beginning of the year</b> | <b>400.25</b>  | <b>400.25</b>                 | <b>300.25</b>  | <b>0</b>       |
| <b>Cash and cash equivalents at the end of the year</b>         | <b>1182.19</b> | <b>762.19</b>                 | <b>468.19</b>  | <b>386.48</b>  |
| <b>Other than Cash Equivalents at the end of the year</b>       | <b>400.25</b>  | <b>400.25</b>                 | <b>400.25</b>  | <b>300.25</b>  |

**Note:** The above statements should be read with the significant accounting policies and notes to restated summary, statement of asset & liabilities and profits and losses appearing in Annexure D, A & B.

For AV SUBRAMANIAN & CO

For and on behalf of the Board of Directors

Chartered Accountants  
Firm Registration Number: - 010643S  
Peer Review No. -015771

DANIEL DAYANAND FENN  
Chief Financial Officer  
PAN AAPPF7662L

MOSESJOSEPH ARUNKUMAR  
Chairman & Managing Director  
DIN-03608603

(Partner)  
Membership No.223529  
UDIN:26223529WAQFOM5433  
Date: January 05, 2026  
Place: Madurai

YUVARAJ SARAVANAN  
Company Secretary  
Membership No: 66149

FENN KAVITHA FENN ARUNKUM  
Whole Time Director  
DIN-03608651

## **GENERAL INFORMATION**

Our Company was incorporated as “Hannah Joseph Hospital Private Limited” at Tami Nadu as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated October 24, 2011, issued by the Registrar of Companies (“ROC”), Tamil Nadu, Chennai, Andaman and Nicobar Islands. Subsequently, our Company was converted to a public limited company and the name of our Company changed to ‘Hannah Joseph Hospital Limited’ and a fresh certificate of incorporation dated July 29, 2022 was issued by the ROC, Chennai. The CIN of our Company is U74999TN2011PLC082860

### **Registered Office of our Company**

The address and certain other details of our Registered Office is as follows:

#### **Hannah Joseph Hospital Limited**

134, Lake View Road, K.K. Nagar, Madurai, Tamil Nadu, India, 625020

**Mob. No:** 9524729594

**Website:** <https://hannahjosephhospital.com/>

**E-mail:** [cs@hannahjosephhospital.com](mailto:cs@hannahjosephhospital.com)

#### **Corporate Office:**

Hannah Joseph Hospital Limited

RS 115- 3B2, Madurai - Tuticorin Ring Road, Chintamani, Madurai, Madurai North, Tamil Nadu. India, 625009

**Tel No:** 0452-3505151

**Website:** <https://hannahjosephhospital.com/>

**E-mail:** [hjhospital.management@gmail.com](mailto:hjhospital.management@gmail.com)

### **Corporate identity number and registration number**

**Corporate Identity Number:** U74999TN2011PLC082860

**Registration Number:** 082860

### **The Registrar of Companies**

Our Company is registered with the Registrar of Companies, Chennai which is situated at the following address:

Block No.6, B Wing, 2nd Floor, Shastri Bhawan 26, Haddows Road, Chennai-600034, Tamil Nadu.

**Email ID:** [roc.chennai@mca.gov.in](mailto:roc.chennai@mca.gov.in)

**Tel No:** 044-28276652/28272676

**Fax No:** 044-28234298

**Website:** [www.mca.gov.in](http://www.mca.gov.in)

### **Designated Stock Exchange**

SME Platform of BSE Limited i.e. “BSE SME” 25th floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra, India.

**Website:** [www.bsesme.com](http://www.bsesme.com)

### **Board of Directors of our Company**

Our Board of Directors comprises of the following directors as on the date of filing of this Red Herring Prospectus:

| <b>Sr. No</b> | <b>Name</b>                         | <b>Designation</b>     | <b>DIN</b> | <b>Address</b>   |
|---------------|-------------------------------------|------------------------|------------|--|
| <b>1.</b>     | Mosesjoseph Arunkumar               | Managing Director      | 03608603   | RS NO.156/10 A2 Ring Road, Uthangudi, Opposite Elcot IT Park, Madurai - 625107 Tamil Nadu, India |
| <b>2.</b>     | Fenn Kavitha Fenn Arunkumar         | Whole Time Director    | 03608651   | RS NO.156/10 A2 Ring Road, Uthangudi, Opposite Elcot IT Park, Madurai - 625107 Tamil Nadu, India |
| <b>3.</b>     | Arunkumar Nalina                    | Non-Executive Director | 07495044   | RS NO.156/10 A2 Ring Road, Uthangudi, Opposite Elcot IT Park, Madurai - 625107 Tamil Nadu, India |
| <b>4.</b>     | Noyel Arunkumar                     | Non-Executive Director | 09452961   | RS NO.156/10 A2 Ring Road, Uthangudi, Opposite Elcot IT Park, Madurai - 625107 Tamil Nadu, India |
| <b>5.</b>     | Chinnamanoor Neelakantan Srinivasan | Independent Director   | 09802425   | No 7A, Kalinga Colony, P.T.Rajan Salai, KK Nagar, Chennai- 600078                                |
| <b>6.</b>     | Ranganathan Mukundan                | Independent Director   | 03619602   | C5, Ramsvedasreni, 215, Velacherry main road, Velacherry, Chennai. Tamil Nadu - 600042           |



|    |                        |                      |          |  |
|----|------------------------|----------------------|----------|--|
| 7. | Kumarasamy Sureshkumar | Independent Director | 10715436 | Plot No. 29, Sivasivapilak, Valarnagar, Madurai North, Uthangudi, Madurai, Tamil Nadu - 625107               |
| 8. | Salaivel Pratheep      | Independent Director | 10712608 | Plot No. 430, 10 <sup>th</sup> East Cross Street, Anna Nagar, Madurai, Gandhi Nagar (MA), Tamil Nadu. 625020 |

For further details in relation to our directors, please refer to chapter titled “***Our Management***” on page no. 156 of this Red Herring Prospectus

**Company Secretary and Compliance Officer:**

**Yuvaraj Saravanan**

134, Lake View Road K. K. Nagar, Madurai, Tamil Nadu, India, 625020

**Tel. No:** +91- 9524729594

**Website:** <https://hannahjosephhospital.com/>

**E-mail:** cs@hannahjosephhospital.com

**Chief Financial Officer:**

**Daniel Dayanand Fenn**

134, Lake View Road K. K. Nagar, Madurai, Tamil Nadu, India, 625020

**Tel. No:** +91 9385353352

**Website:** www.hannahjosephhospital.com/

**Email:** cfo@hannahjosephhospital.com

*Note: Investors can contact our Company Secretary and Compliance Officer, the Book Running Lead Manager or the Registrar to the Issue, in case 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 and non-receipt of funds by electronic mode etc.*

**ALL GRIEVANCES RELATING TO THE ASBA PROCESS AND UPI PAYMENT MECHANISM MAY BE ADDRESSED TO THE REGISTRAR TO THE ISSUE, WITH A COPY TO THE RELEVANT DESIGNATED INTERMEDIARY WITH WHOM THE ASBA FORM WAS SUBMITTED. THE APPLICANT SHOULD GIVE FULL DETAILS SUCH AS NAME OF THE SOLE OR FIRST APPLICANT, ASBA FORM NUMBER, APPLICANT DP ID, CLIENT ID, UPI ID (IF APPLICABLE), PAN, DATE OF THE ASBA FORM, ADDRESS OF THE APPLICANT, NUMBER OF EQUITY SHARES APPLIED FOR AND THE NAME AND ADDRESS OF THE DESIGNATED INTERMEDIARY WHERE THE ASBA FORM WAS SUBMITTED BY THE ASBA APPLICANT.**

**Further, the investors shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents/ information mentioned above.**

**Details of Key Intermediaries pertaining to this Issue and Our Company:**

| <b>Book Running Lead Manager to the Issue</b>   | <b>Registrar to the Issue</b>  |
|---|--|
| <b>CapitalSquare Advisors Private Limited</b><br><b>Address:</b> 208, 2nd Floor, AARPEE Centre, MIDC Road No.11, CTS70, Andheri - East, Mumbai – 400093 (India)<br><b>Tel No.-</b> 022-668409999/ 022-6684 9946<br><b>Email:</b> mb@capitalsquare.in<br><b>Website:</b> www.capitalsquare.in<br><b>Contact Person:</b> Viveka Singhal / Pratima Keshari<br><b>SEBI Registration number:</b> INM000012219<br><b>CIN:</b> U65999MH2008PTC187863 | <b>Bigshare Servies Private Limited</b><br><b>Address:</b> Office no S6-2 ,6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093 Maharashtra, India.<br><b>Tel No.:</b> +91 – 22 – 6263 8200<br><b>Email:</b> ipo@bigshareonline.com<br><b>Contact Person:</b> Mr. Vinayak Morbale<br><b>SEBI Registration number:</b> INR000001385<br><b>CIN:</b> U99999MH1994PTC076534 |
| <b>Legal Advisor to the Issue</b>   | <b>Statutory &amp; Peer Reviewed Auditors</b>  |

|   |  |
|---|--|
| <b>M V Kini Law Firm</b><br>6/39 Jangpura-B New Delhi 110 014<br><b>Tel No.:</b> +91 1124371038/39/40<br><b>Email:</b> vidisha@mykini.com<br><b>Contact Person:</b> Ms. Vidisha Krishan<br><b>Website:</b> mvkini.com   | <b>M/s. A V Subramanian &amp; Co</b><br>149A, South Perumal Maistry Street, Madurai-625 001 India<br><b>Tel No:</b> 0452-2334276/0452-2621348<br><b>E-mail:</b> <a href="mailto:avsandco2004@gmail.com">avsandco2004@gmail.com</a><br><b>Contact Person:</b> A V Subramanian<br><b>Firm Registration No.:</b> 010643S<br><b>Membership No:</b> 223529<br><b>Peer Review Certificate Number:</b> 015771   |
| <b>Bankers to the Company</b>   | <b>Bankers to the Issue/ Public Issue Bank/ Escrow Collection Bank and Refund Banker/Sponsor Bank</b>  |
| <b>IDBI Bank Limited</b><br><b>Address:</b> 1/1, Karthik Raja Complex, Vinayaga Nagar, KK Nagar, Madurai – 625020<br><b>Tel No:</b> 0452- 4346119/ 9790983544<br><b>Email:</b> IBKL0000044@IDBI.CO.IN<br><b>Website:</b> www.idbibank.in<br><b>CIN:</b> L65190MH2004601148838   | <b>Kotak Mahindra Bank Limited</b><br><b>Address:</b> Kotak Mahindra Bank Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad – East, Mumbai, 400097<br><b>Tel No:</b> 022-66056603<br><b>Email Address:</b> cmsipo@kotak.com<br><b>Website:</b> www.kotak.bank.in<br><b>Contact Person:</b> Raju Gohil<br><b>CIN:</b> L65110MH1985PLC038137  |
| <b>Syndicate Members</b>  | <b>Sponsor Bank</b>  |
| <b>1. Capitalsquare Financial Services Private Limited</b><br><b>Address:</b> 208, 2nd Floor, AARPEE Centre, MIDC Road No.11, CTS70, Andheri - East, Mumbai – 400093 (India)<br><b>Tel No.-</b> 022 6684 9912 / 022 6684 9913<br><b>Email:</b> <a href="mailto:broking@capitalsquare.in">broking@capitalsquare.in</a><br><b>Website:</b> <a href="http://www.capitalsquare.in">www.capitalsquare.in</a><br><b>Contact Person:</b> Sunil Kumar Manocha<br><b>CIN:</b> U67190MH2008PTC177744<br><br><b>2. Nikunj Stock Brokers Limited</b><br><b>Address:</b> A-92, GF, Left Portion, Kamla Nagar, North Delhi, India, 110007<br><b>Tel No.-</b> 011-47030015 / 9811322534<br><b>Email:</b> <a href="mailto:complianceofficer@nikunjonline.com">complianceofficer@nikunjonline.com</a><br><b>Website:</b> <a href="http://www.nikunjonline.com">www.nikunjonline.com</a><br><b>Contact Person:</b> Pramod Kumar Sultania<br><b>CIN:</b> U74899DL1994PLC060413 | <b>1. Kotak Mahindra Bank Limited</b><br><b>Details – As mentioned above</b><br><br><b>2. State Bank of India</b><br><b>Address:</b> Financial Institutions Branch (11777), Mumbai Main Branch Building, 3 <sup>rd</sup> Floor, Mumbai Samachar Marg Fort, Mumbai - 400023<br><b>Tel No:</b> 022 2271 9128<br><b>Email Address:</b> <a href="mailto:sbi.11777@sbi.co.in">sbi.11777@sbi.co.in</a><br><b>Website:</b> <a href="https://sbi.bank.in">https://sbi.bank.in</a><br><b>Contact Person:</b> Rahul Tripathi |

#### Changes in Auditors during last three Financial Years:

Except as stated below, there has been no change in the statutory auditors during the three years immediately preceding the date of this Red Herring Prospectus:

| Name of Auditor  | Appointment/ Resignation | Date of Appointment/ Resignation  | Reason                            |
|--|--------------------------|-----------------------------------|-----------------------------------|
| <b>M/s A V Subramanian &amp; Co</b><br>149A, South Perumal Maistry Street, Madurai-625 001<br><b>Telephone no.:</b> 0452-2334276 / 0452-2621348<br><b>Contact Person:</b> Subramanian A V<br><b>Email:</b> <a href="mailto:avsandco2004@gmail.com">avsandco2004@gmail.com</a><br><b>Firm Registration No.:</b> 010643S<br><b>Peer Reviewed Certificate no.:</b> 015771 | Appointment              | September 30 <sup>th</sup> , 2024 | Appointed for a period of 5 years |

|  |             |                   |   |
|--|-------------|-------------------|---|
| <b>M/s A V Subramanian &amp; Co</b><br>149A, South Perumal Maistry Street, Madurai-625 001<br><b>Telephone no.:</b> 0452-2334276 / 0452-2621348<br><b>Contact Person:</b> Subramanian A V<br><b>Email:</b> avsandco2004@gmail.com<br><b>Firm Registration No.:</b> 010643S<br><b>Peer Reviewed Certificate no.:</b> 015771 | Appointment | September 5, 2024 | Appointment due to resignation of Statutory Auditor M/s. Pandiarajan T & Co |
| <b>M/s. Pandiarajan T &amp; Co</b><br>Plot No.28 Meenambigai Nagar, 5th Cross Street, Jaihindpuram Madurai Tamil Nadu-625011 <b>Email Id:</b> catprajan@gmail.com<br><b>FRN:</b> 014311S<br><b>Peer Review No.:</b> NA   | Resignation | August 30, 2024   | Due to casual vacancy   |

### Investor grievance

Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Issue and/ or the BRLM, in case 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 and non- receipt of funds by electronic mode.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the Bidder, number of Equity Shares applied for, the Bid amount paid on submission of the Application Form and the bank branch or collection center where the application was submitted, with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted.

All grievances relating to the UPI mechanism may be addressed to the Registrar to the Issue with a copy to the relevant Sponsor Bank or the member of the Syndicate if the Bid was submitted to a member of the Syndicate at any of the Specified Locations, or the Registered Broker if the Bid was submitted to a Registered Broker at any of the Brokers Centers, as the case may be, quoting the full name of the sole or first Bidder, Application Form number, address of the Bidder, Bidder's DP ID, Client ID, PAN, number of Equity Shares applied for, date of Bid-cum-Application Form, name and address of the member of the Syndicate or the Designated Branch or the Registered Broker or address of the RTA or address of the DP, as the case may be, where the Bid was submitted, and the UPI ID of the UPI ID Linked Bank Account in which the amount equivalent to the Bid Amount was blocked.

All grievances relating to Bids submitted through the Registered Broker and/or a Stockbroker may be addressed to the Stock Exchanges with a copy to the Registrar to the Issue.

Further, the investor shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

### Filing

The Draft Red Herring Prospectus is being filed with BSE Limited, 25th floor, P.J. Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra, India.

The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the draft offer document in terms of Regulation 246(2) of SEBI (ICDR) Regulations. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD-1/CIR/2024/0154 dated November 11, 2024, a copy of Red Herring Prospectus/ Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.

A copy of Red Herring Prospectus will be available on website of the company <https://hannahjosephhospital.com/>, Book Running Lead Manager [www.capitalsquare.in](http://www.capitalsquare.in) and stock exchange [www.bseindia.com](http://www.bseindia.com).

A copy of the Red Herring Prospectus along with the material contracts and documents required to be filed under Section 32 of the Companies Act, 2013, will be filed with the ROC at its office through the electronic portal at <http://www.mca.gov.in> and a copy of the Prospectus to be filed under Section 26 of the Companies Act, 2013, will be filed with the ROC at its office and through the electronic portal at <http://www.mca.gov.in>

### Statement of *inter se* allocation of Responsibilities for the Issue

CapitalSquare Advisors Private Limited is the sole Book Running Lead Manager (BRLM) to the Issue and all the responsibilities relating to co-ordination and other activities in relation to the Issue shall be performed by them.

## Self-Certified Syndicate Banks (SCSBs)

The list of Designated Branches that have been notified by SEBI to act as SCSBs for the ASBA process is provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> or <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> or at such other website as may be prescribed by SEBI from time to time. For such other information more information on the Designated Branches collecting ASBA Forms, see the above-mentioned SEBI link.

Investors are requested to refer the list of branches of the SCSBs to receive deposits of the application forms from the Designated Intermediaries will be available on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and updated from time to time.

## Syndicate SCSB Branches

In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the members of the Syndicate is available on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) and updated from time to time. For more information on such branches collecting Application Forms from the members of Syndicate at Specified Locations, see the website of the SEBI (<http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>).

## Self-Certified Syndicate Banks eligible as Sponsor Banks for UPI

The list of Self Certified Syndicate Banks eligible as sponsor banks for UPI Mechanism, including details such as name and contact details, are provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=41>, or such other websites as updated from time to time.

## Registered Brokers

The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the website of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> respectively, as updated from time to time.

## Registrar to the Issue and Share Transfer Agents

For details on registered Registrar to the Issue and Share Transfer Agents (RTAs), including details such as address, telephone number and e-mail address, please refer to the below mentioned link available on SEBI website: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>, as updated from time to time.

## Collecting Depository Participants

The list of the Collecting Depository Participants (CDPs) eligible to accept Bid-cum-Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=19> for NSDL CDPs and at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=18> for CDSL CDPs, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and updated from time to time.

## Experts

Except as stated below, our Company has not obtained any expert opinions:

1) Our Company has received written consent dated January 06, 2026 from the Statutory Auditors namely, M/s. A V Subramanian & Co, Chartered Accountant to include their name as an “expert” as required under Section 26 (5) of the Companies Act, 2013 read with the SEBI ICDR Regulations and as defined under Section 2 (38) of the Companies Act, 2013, in respect of the reports of the Statutory Auditors on the Restated Financial Statements, dated January 05, 2026 and the Statement of Special Tax Benefits dated January 06, 2026, included in this Red Herring Prospectus and such consent has not been withdrawn as on the date of this Red Herring Prospectus.

2) Our Company has received a written consent dated March 19, 2025 from Sarvanan Muniyappa, an independent chartered engineer to include their name as required under the SEBI ICDR Regulations in this Red Herring Prospectus, and as an “expert”, as defined under Section 2(38) of the Companies Act, 2013 to the extent and in their capacity as an independent chartered engineer in relation to cost assessment report dated March 19, 2025, certifying the estimated cost of setting up the radiation oncology centre to be located at Sub-District, Madurai South Taluk, No. 37, Chinthamani Village Shown in Patta No. 275 Nanja.

**Brokers to the Issue**

All members of the recognized stock exchanges would be eligible to act as Brokers to the Issue.

**Credit Rating**

As the Issue is of Equity Shares, credit rating is not required.

**Trustees**

As the Issue is of Equity Shares, the appointment of trustees is not required.

**Debenture Trustees**

As the Issue is of Equity Shares, the appointment of debenture trustees is not required.

**Green Shoe option**

The option of allotting equity shares in excess of the equity shares offered in public issue is not exercised by the company. Therefore, green shoe option is not exercised by the Company.

**IPO Grading**

Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.

**Monitoring Agency**

As per Regulation 262(1) of the SEBI (ICDR) Regulations, 2018 as amended, the requirement of monitoring agency is not mandatory if the Issue size is below ₹ 5,000 Lakhs and hence our Company has not appointed a monitoring agency for this issue.

However, as per the Section 177 of the Companies Act, the Audit Committee of our Company would be monitoring the utilization of the proceeds of the Issue.

**Appraising Entity**

None of the purposes for which the Net Proceeds are proposed to be utilized have been financially appraised by any banks or financial institution.

**Book Building Process**

Book Building, with reference to the Issue, refers to the process of collection of Bids on the basis of the Red Herring Prospectus within the Price Band. The Price Band shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process, and advertised in all editions of the English national newspaper Financial Express, all editions of Hindi national newspaper Jansatta and Tamil Edition of Regional newspaper Makal Kural where our registered office is situated at least two working days prior to the Bid/ Issue Opening date. The Issue Price shall be determined by our Company, in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid/ Issue Closing Date. Principal parties involved in the Book Building Process are:

- Our Company;
- The Book Running Lead Manager in this case being, CapitalSquare Advisors Private Limited
- The Syndicate Member(s) who are intermediaries registered with SEBI/ registered as brokers with BSE and eligible to act as Underwriters. The Syndicate Member(s) will be appointed by the Book Running Lead Manager;
- The Registrar to the Issue and;
- The Designated Intermediaries and Sponsor bank

The SEBI ICDR Regulations have permitted the Issue of securities to the public through the Book Building Process, wherein allocation to the public shall be made as per Regulation 253 of the SEBI ICDR Regulations.

The Issue is being made through the Book Building Process wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to QIBs, provided that our Company may in consultation with the BRLM allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations (the “Anchor Investor Portion”), out of which 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds

and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB 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. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders of which (a) one-third of portion shall be reserved for applicants with application size of more than two lots and up to ₹10,00,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹10,00,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders, in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders may participate in the Issue through an ASBA process by providing details of their respective bank account which will be blocked by the SCSBs. All Bidders are mandatorily required to utilize the ASBA process to participate in the Issue. Under-subscription if any, in any category, except in the QIB Category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the BRLM and the Designated Stock Exchange.

All Bidders, except Anchor Investors, are mandatorily required to use the ASBA process for participating in the Issue. In accordance with the SEBI (ICDR) Regulations, QIBs bidding in the QIB Portion and Non-Institutional Bidders bidding in the Non-Institutional Portion are not allowed to withdraw or lower the size of their Bids (in terms of the quantity of the Equity Shares or the Bid Amount) at any stage. Individual Bidders can revise their Bids during the Bid/Issue Period and withdraw their Bids until the Bid/Issue Closing Date. Further, Anchor Investors cannot withdraw their Bids after the Anchor Investor Bid/Issue Period. Allocation to the Anchor Investors will be on a discretionary basis.

Subject to valid Bids being received at or above the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for or Individual Investor and Non -Institutional Investor, where allotment to each Individual Bidders shall not be less than the minimum bid lot, subject to availability of Equity Shares in Individual Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. The allocation to Non-Institutional Investor shall not be less than the minimum application size in Non-Institutional Portion, the remaining available Equity Shares, if any, shall be allocated on a proportionate basis. Under – subscription, if any, in any category, would be allowed to be met with spill – over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Stock Exchange.

In terms of SEBI Master Circular No. SEBI/HO/CFD/PoD-1/CIR/2024/0154 dated November 11, 2024 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors (except Anchor Investors) applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD-1/CIR/2024/0154 dated November 11, 2024, Individual Investors applying in public issue may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. For details in this regards, specific attention are invited to the chapter titled “**Issue Procedure**” beginning on page no. 256 of the Red Herring Prospectus.

The process of Book Building under the SEBI (ICDR) Regulations is subject to change from time to time and the investors are advised to make their own judgment about investment through this process prior to making a Bid or application in the Issue. For further details on the method and procedure for Bidding, please see section entitled “**Issue Procedure**” on page no. 256 of this Red Herring Prospectus.

**Illustration of the Book Building and Price Discovery Process:** Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹ 20 to ₹ 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors

| Bid Quantity | Bid Amount (₹) | Cumulative Quantity | Subscription |
|--------------|----------------|---------------------|--------------|
| 500          | 24             | 500                 | 16.67%       |
| 1,000        | 23             | 1,500               | 50.00%       |
| 1,500        | 22             | 3,000               | 100.00%      |
| 2,000        | 21             | 5,000               | 166.67%      |



|       |    |       |         |
|-------|----|-------|---------|
| 2,500 | 20 | 7,500 | 250.00% |
|-------|----|-------|---------|

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Company in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

#### Steps to be taken by the Bidders for Bidding:

- Check eligibility for making a Bid (see section titled “**Issue Procedure**” on page no. 256 of this Red Herring Prospectus);
- Ensure that you have a demat account and the demat account details are correctly mentioned in the Bid cum Application Form;
- Ensure correctness of your PAN, DP ID and Client ID mentioned in the Bid cum Application Form. Based on these parameters, the Registrar to the Issue will obtain the Demographic Details of the Bidders from the Depositories.
- Except for Bids on behalf of the Central or State Government officials, residents of Sikkim and the officials appointed by the courts, who may be exempt from specifying their PAN for transacting in the securities market, for Bids of all values ensure that you have mentioned your PAN allotted under the Income Tax Act in the Bid cum Application Form. The exemption for Central or State Governments and officials appointed by the courts and for investors residing in Sikkim is subject to the Depository Participant’s verification of the veracity of such claims of the investors by collecting sufficient documentary evidence in support of their claims.
- Ensure that the Bid cum Application Form is duly completed as per instructions given in this Red Herring Prospectus and in the Bid cum Application Form;

#### Bid/ Issue Program:

| Event   | Indicative Date                         |
|---|---|
| Bid/Issue Opening Date <sup>(1)</sup>   | Thursday, January 22, 2026              |
| Bid/Issue Closing Date  | Tuesday, January 27, 2026               |
| Finalization of Basis of Allotment with the Designated Stock Exchange                                   | On or about Wednesday, January 28, 2026 |
| Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account | On or about Thursday, January 29, 2026  |
| Credit of Equity Shares to Demat accounts of Allottees  | On or about Thursday, January 29, 2026  |
| Commencement of trading of the Equity Shares on the Stock Exchange                                      | On or about Friday, January 30, 2026    |

<sup>(1)</sup>Our Company in consultation with the Book Running Lead Manager may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI ICDR Regulations.

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 3 Working Days of the Bid/Issue Closing Date, the timetable may change due to various factors, such as extension of the Bid/ Issue Period by our Company, revision of the Price Band or any delays in receiving the final listing and trading approval from the Stock Exchange. The commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Bid Cum Application Forms and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (IST) during the Issue Period (except for the Bid/Issue Closing Date). On the Bid/ Issue Closing Date, the Bid Cum Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (IST) for retail and non-retail Bidders. The time for applying for Individual Investor on Bid/ Issue Closing Date maybe extended in consultation with the BRLM, RTA and BSE SME taking into account the total number of applications received up to the closure of timings.

Due to the limitation of time available for uploading the Bid Cum Application Forms on the Bid/ Issue Closing Date, Bidders are advised to submit their applications one (1) day prior to the Bid/ Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Bid/Issue Closing Date. Any time mentioned in this Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid Cum Application Forms are received on the Bid/Issue Closing Date, as is typically experienced in public Issue, some Bid Cum Application Forms may not get uploaded due to the lack of sufficient time. Such Bid Cum Application Forms that cannot be uploaded will not be considered for allocation under this Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the BRLM is liable for any failure in uploading the Bid Cum Application Forms due to faults in any software/hardware system or otherwise.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. 1 Individual



Applicants can revise or withdraw their Bid Cum Application Forms prior to the Bid/ Issue Closing Date. Allocation to Retail Individual Applicants, in this Issue will be on a proportionate basis.

Further, Anchor Investors cannot withdraw their Bids after the Anchor Investor Bidding Date. Allocation to the Anchor Investors will be on a discretionary basis

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid Cum Application Form, for a particular Applicant, the details as per the file received from Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Bid Cum Application Form, for a particular ASBA Applicant, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / stockbrokers, as the case may be, for the rectified data.

### Withdrawal of the Issue

Our Company in consultation with the Book Running Lead Manager, reserve the right not to proceed with the Issue at any time before the Issue Opening Date without assigning any reason thereof.

If our Company withdraw the Issue any time after the Issue Opening Date but before the allotment of Equity Shares, a public notice within 2 (two) working days of the Issue Closing Date, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre-issue advertisements have appeared, and the Stock Exchange will also be informed promptly. The BRLM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within 1 (one) Working Day from the day of receipt of such instruction.

If our Company withdraw the Issue after the Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will have to file a fresh Draft Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange with respect to the Equity Shares issued through the Prospectus, which our Company will apply for only after Allotment; and (ii) the final RoC approval of the Prospectus.

### Underwriting

The Company and the Book Running Lead Manager to the Issue hereby confirm that the Issue is 100% underwritten by the underwriter to the Issue.

Pursuant to the terms of the Underwriting Agreement dated July 28, 2025 entered by the Company and the Underwriter, the obligations of the Underwriter are subject to certain conditions specified therein. Details of the underwriting commitments are as under:

| Name, Address, Telephone, Fax and Email of the Underwriters  | Indicated number of Equity Shares to be Underwritten* | Amount Underwritten | % of the total Issue size Underwritten |
|--|---|---------------------|--|
| <b>Name: CapitalSquare Advisors Private Limited</b><br><b>Address:</b> 208, 2nd Floor, AARPEE Centre, MIDC Road No.11, CTS70, Andheri - East, Mumbai – 400093 (India)<br><b>Tel No.:</b> 022 6684 9999 / 022 6684 9946<br><b>E-mail:</b> mb@capitalsquare.in<br><b>Website:</b> www.capitalsquare.in<br><b>Contact Person:</b> Viveka Singhal / Pratima Keshari<br><b>SEBI Registration No.:</b> INM000012219<br><b>CIN:</b> U65999MH2008PTC187863 | Up to 60,00,000                                       | [●]                 | 100                                    |

*\*Includes 3,00,000 Equity shares for cash of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations, as amended.*

As per Regulation 260 of SEBI (ICDR) Regulations, the Book Running Lead Manager has agreed to underwrite to a minimum extent of 15 % of the Issue out of its own account.

In the opinion of the Board of Directors of our Company, the resources of the above-mentioned Underwriter are sufficient to enable them to discharge their respective obligations in full. The above-mentioned Underwriter are registered with SEBI under Section 12(1) of the SEBI Act or registered as broker with the Stock Exchange.

#### Details of Market Making Arrangement for the Issue

Our Company has entered Market Making Agreement dated July 28, 2025 with the following Market Maker to fulfil the obligations of Market Making for this issue:

|                                      |  |
|--------------------------------------|--|
| <b>Name:</b>                         | Capitalsquare Financial Services Private Limited   |
| <b>Correspondence Address:</b>       | 208, 2nd Floor, AARPEE Centre, MIDC Road No.11, CTS70, Andheri - East, Mumbai – 400093 (India) |
| <b>Tel No.:</b>                      | 022 6684 9912 / 022 6684 9913  |
| <b>Email No :</b>                    | <a href="mailto:mkt.maker@capitalsquare.in">mkt.maker@capitalsquare.in</a>                     |
| <b>Website:</b>                      | <a href="http://www.capitalsquare.in">www.capitalsquare.in</a>                                 |
| <b>Contact Person:</b>               | Sunil Kumar Manocha  |
| <b>SEBI Registration No.:</b>        | INZ000281836   |
| <b>Market Maker Registration No.</b> | SMEMM0671027052025   |

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, 2018, and its amendments from time to time and the circulars issued by the BSE and SEBI regarding this matter from time to time. Following is a summary of the key details pertaining to the Market Making Arrangement:

- 1) The Market Maker shall be required to provide a 2-way quote for 75 % of the time in a day. The same shall be monitored by the Stock Exchange. Further, the Market Maker shall inform the exchange in advance for each and every blackout period when the quotes are not being offered by the Market Maker.
- 2) The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of the BSE Limited (SME platform of BSE) and SEBI from time to time.
- 3) The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the SME platform of BSE (in this case currently the minimum trading lot size is [●] equity shares; however, the same may be changed by the SME platform of BSE from time to time
- 4) After a period of three (3) months from the market making period, the Market Maker would be exempted to provide quote if the Shares of Market Maker in our company reaches to 25% of Issue Size. Any Equity Shares allotted to Market Maker under this Issue over and above 25% of Issue Size would not be taken in to consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of Market Maker in our Company reduces to 24% of Issue Size, the Market Maker will resume providing 2 way quotes.
- 5) There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, BSE may intimate the same to SEBI after due verification.
- 6) On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre- open call auction.
- 7) The Market maker may also be present in the opening call auction, but there is no obligation on him to do so.
- 8) The minimum depth of the quote shall be ₹ 1,00,000/-. However, the investors with holdings of value less than ₹1,00,000/- shall be allowed to Issue their holding to the Market Maker provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
- 9) The Inventory Management and Buying/Selling Quotations and its mechanism shall be as per the relevant circulars issued by SEBI and SME Platform SME Platform BSE Limited i.e. BSE SME from time to time.
- 10) Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.
- 11) There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems or any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

- 12) The Market Maker shall have the right to terminate the said arrangement by giving Three months- notice or on mutually acceptable terms to the Book Running Lead Manager, who shall then be responsible to appoint a replacement Market Maker.

In case of termination of the above-mentioned Market Making Agreement prior to the completion, the compulsory Market Making period, it shall be the responsibility of the Book Running Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. Further the Company and the Book Running Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that point of time.

- 13) **Risk containment measures and monitoring for Market Maker:** BSE SME Exchange will have all margins which are applicable on the BSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to-time.
- 14) **Punitive Action in case of default by Market Maker:** BSE SME Exchange will monitor the obligations on a real-time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two- way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership. The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties / fines/ suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time
- 15) **Price Band and Spreads:** The price shall be 20% and the Market Maker Spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.
- 16) SEBI Circular bearing reference no: *CIR/MRD/DP/02/2012* dated *January 20, 2012*, has laid down that for Issue size up to ₹ 250 Crores, the applicable price bands for the first day shall be:
- In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
  - In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the Issue price.
- 17) Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for Markets Makers during market making process has been made applicable, based on the issue size, and as follows:

| Issue Size               | Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size) | Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size) |
|--------------------------|---|--|
| Upto ₹ 20 Crore          | 25%   | 24%  |
| ₹ 20 Crore to ₹ 50 Crore | 20%   | 19%  |
| ₹ 50 Crore to ₹ 80 Crore | 15%   | 14%  |
| Above ₹ 80 Crore         | 12%   | 11%  |

Additionally, the securities of the Company would remain in Trade for Trade settlement for first 10 days from commencement of trading. The following spread will be applicable on the SME platform.

| Sr. No. | Market Price Slab (in ₹) | Proposed Spread (in % to sale price) |
|---------|--------------------------|--------------------------------------|
| 1.      | Up to 50                 | 9                                    |
| 2.      | 50 to 75                 | 8                                    |
| 3.      | 75 to 100                | 6                                    |
| 4.      | Above 100                | 5                                    |

All the above-mentioned conditions and systems regarding the Market Making Arrangement, trading and other related aspects are subject to the applicable provisions of law, changes or additional regulations and guidelines from SEBI / Stock Exchange from time to time.

## CAPITAL STRUCTURE

Set forth below are the details of the Equity Share capital of our Company as on the date of this Red Herring Prospectus

(₹ in Lakhs, except share data)

| Sr. No. | Particulars  | Aggregate Value at Face Value | Aggregate Value at Issue Price* |
|---------|--|-------------------------------|---------------------------------|
| A       | <b>Authorized Share Capital</b><br>2,50,00,000 Equity Share having Face Value of ₹ 10/- each   | 2,500.00                      | -                               |
| B       | <b>Issued, Subscribed &amp; Paid-up Share Capital prior to the Issue</b><br>1,66,98,363 Equity Shares having Face Value of ₹ 10/-                            | 1,669.84                      | -                               |
| C       | <b>Present Issue in terms of this Red Herring Prospectus*</b><br>Up to 60,00,000 Equity Shares having Face Value of ₹ 10/-each at a Price of ₹ [●] per share | [●]                           | [●]                             |
|         | <i>Which comprises of:</i>   |                               |                                 |
| D       | <b>Reservation for Market Maker Portion</b><br>3,00,000 Equity Shares of ₹10/- each at a price of ₹ [●] per Equity Share reserved as Market Maker Portion    | [●]                           | [●]                             |
| E       | <b>Net Issue to Public</b><br>57,00,000 Equity Shares of Rs. 10/- each at a price of ₹ [●] per Equity Share to the Public                                    |                               | [●]                             |
| F       | <b>Issued, Subscribed and Paid-up Equity Share Capital after the Issue</b>   |                               |                                 |
|         | 2,26,98,363 Equity Shares of face value of ₹10/- each  | [●]                           |                                 |
| G       | <b>Securities Premium Account</b>  |                               |                                 |
|         | Before the Issue (as on date of this Red Herring Prospectus)   | 914.71                        |                                 |
|         | After the Issue  | [●]                           |                                 |

\*The present Issue of up to 60,00,000 Equity Shares in terms of this Red Herring Prospectus has been authorized by our Board pursuant to a resolution passed at its meeting held on December 19, 2024 and by our Shareholders pursuant to a Special Resolution passed at the Extra Ordinary General meeting held on December 30, 2024.

### **Class of Shares:**

Our Company has only one class of share capital i.e., Equity Shares of face value of ₹ 10/- each only. All the issued Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Draft Red Herring Prospectus.

### **NOTES TO THE CAPITAL STRUCTURE:**

#### **1. Changes in authorized equity share capital of our Company:**

| Sr. No. | Particulars  | Cumulative No. of Equity Shares | Face value of Equity Share | Cumulative authorized share capital (₹ in lakhs) | Date of meeting    | Whether AGM/ EGM |
|---------|--|---------------------------------|----------------------------|--|--------------------|------------------|
| 1.      | On incorporation   | 20,00,000                       | 10                         | 200.00   | Upon Incorporation | N.A.             |
| 2.      | Increase in the authorised share capital of the Company from existing Rs. 2,00,00,000/- (Rupees Two Crores Only) divided into 20,00,000 (Twenty Lakhs) Equity Shares of Rs.10/- each to Rs. 11,00,00,000 (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- each | 1,10,00,000                     | 10                         | 1,100.00   | November 26, 2021  | EGM              |

| Sr. No. | Particulars   | Cumulative No. of Equity Shares | Face value of Equity Share | Cumulative authorized share capital (₹ in lakhs) | Date of meeting   | Whether AGM/ EGM |
|---------|---|---------------------------------|----------------------------|--|-------------------|------------------|
| 3.      | Increase in the authorised share capital of the Company from existing Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore ten Lakhs) Equity Shares of Rs.10/- each to Rs. 16,00,00,000 (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty lakhs Only) Equity Shares of Rs. 10/- each | 1,60,00,000                     | 10                         | 1,600.00   | February 01, 2022 | EGM              |
| 4.      | Increase in the authorised share capital of the Company from existing Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lakhs Only) Equity Shares of Rs.10/- each to Rs. 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores Only) Equity Shares of Rs. 10/- each     | 2,00,00,000                     | 10                         | 2,000.00   | October 13, 2022  | EGM              |
| 5.      | Increase in the authorised share capital of the Company from existing Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore Only) Equity Shares of Rs.10/- each to Rs. 25,00,00,000 (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lakhs Only) Equity Shares of Rs. 10/- each | 2,50,00,000                     | 10                         | 2500.00  | December 9, 2024  | EGM              |

## 2. Equity Share Capital History of our Company:

### a. The following table sets forth details of the history of the Equity Share capital of our Company:

| Date of allotment of Equity Shares | No. of Equity Shares allotted | Face value (₹) | Issue Price (including premium if applicable) (Rs.) | Consideration Cash/Other than Cash | Nature of allotment  | Cumulative no. of Equity Shares |
|------------------------------------|-------------------------------|----------------|---|------------------------------------|--|---------------------------------|
| Upon incorporation                 | 2,00,000                      | 10             | 10  | Cash                               | Subscriber to MOA  | 2,00,000                        |
| February 01, 2013                  | 8,00,000                      | 10             | 10  | Other than Cash                    | *Allotment of shares against the equipment/machinery acquired by our Company           | 10,00,000                       |
| March 23, 2020                     | 7,68,000                      | 10             | 130   | Other than Cash                    | *Conversion of the unsecured loans of the directors into equity shares of the Company. | 17,68,000                       |
| December 18, 2021                  | 88,40,000                     | 10             | -   | Other than Cash                    | Bonus Issue  | 1,06,08,000                     |
| October 10, 2022                   | 53,04,000                     | 10             | -   | Other than Cash                    | Bonus Issue  | 1,59,12,000                     |
| December 10, 2022                  | 92,000                        | 10             | 200   | Cash                               | ^Private Placement   | 1,60,04,000                     |
| January 31, 2023                   | 2,35,400                      | 10             | 200   | Cash                               | ^Private Placement   | 1,62,39,400                     |
| March 31, 2023                     | 1,10,250                      | 10             | 200   | Cash                               | ^Private Placement   | 1,63,49,650                     |
| May 6, 2023                        | 32,250                        | 10             | 200   | Cash                               | ^Private Placement   | 1,63,81,900                     |
| August 8, 2023                     | 50,000                        | 10             | 200   | Cash                               | ^Private Placement   | 1,64,31,900                     |
| October 10, 2023                   | 25,000                        | 10             | 200   | Cash                               | ^Private Placement   | 1,64,56,900                     |
| February 19, 2024                  | 1,89,268                      | 10             | 205   | Cash                               | ^Private Placement   | 1,66,46,168                     |

|                   |        |    |     |      |                    |             |
|-------------------|--------|----|-----|------|--------------------|-------------|
| February 26, 2024 | 52,195 | 10 | 205 | Cash | ^Private Placement | 1,66,98,363 |
|-------------------|--------|----|-----|------|--------------------|-------------|

\*Our Company acquired machineries/equipment amounting to ₹ 2,00,02,482 (Rupees two crores two thousand four hundred and eighty two) from Mosesjoseph Arunkumar, against which the company allotted 8,00,000 equity shares for ₹ 10/- each and also made cash payment of ₹ 1,20,02,482

# Our company has failed to obtain prior shareholder approval for a loan conversion option as required under Section 62(3) of the Companies Act, 2013 nor did it obtain the necessary valuation report for the same. Any penalty or actions take by regulatory authorities for such non-compliance may have an adverse impact on our business For further details, see “**Risk Factors**” on Page no. 26.

^ Our Company did not open a separate bank account for private placements made in the past, utilized the proceeds from the issuance prior filing of Form PAS- 3, and issued private placement offer cum application letter before filing the Form MGT-14 with registrar and determined the relevant date within 30 days prior to the date of general meeting, in violation of Section 42 of the Companies Act, 2013 and the rules made thereunder, which may have a material adverse effect on our business. For further details, see “**Risk Factors**” on Page no. 26.

- i. Initial Subscribers to the Memorandum of Association subscribed 2,00,000 Equity Shares of Face Value of Rs. 10/- each, details of which are given below:

| Sr. No.      | Name of Subscribers         | Number of Shares Subscribed |
|--------------|-----------------------------|-----------------------------|
| 1            | Mosesjoseph Arunkumar       | 1,95,000                    |
| 2            | Fenn Kavitha Fenn Arunkumar | 5,000                       |
| <b>Total</b> |                             | <b>2,00,000</b>             |

- ii. Allotment of 8,00,000 Equity Shares of face value of ₹ 10/- each, pursuant to the issue of shares for consideration other than cash, details of which are given below:

| Sr. No.      | Name of Allottees     | Number of Shares Allotted |
|--------------|-----------------------|---------------------------|
| 1            | Mosesjoseph Arunkumar | 8,00,000                  |
| <b>Total</b> |                       | <b>8,00,000</b>           |

- iii. Allotment of 7,68,000 Equity Shares of face value of ₹ 10/- each, pursuant to conversion of unsecured loan into equity, at a premium of ₹ 130 each, details of which are given below:

| Sr. No.      | Name of Allottees           | Number of Shares Allotted |
|--------------|-----------------------------|---------------------------|
| 1            | Mosesjoseph Arunkumar       | 7,25,000                  |
| 2            | Fenn Kavitha Fenn Arunkumar | 43,000                    |
| <b>Total</b> |                             | <b>7,68,000</b>           |

- iv. Allotment of 88,40,000 Equity Shares of face value of ₹ 10/- each, pursuant to bonus issue in the ration of 5:1 i.e.5 bonus equity shares per equity share details of which are given below:

| Sr. No.      | Name of Allottees           | Number of Shares Allotted |
|--------------|-----------------------------|---------------------------|
| 1            | Mosesjoseph Arunkumar       | 86,00,000                 |
| 2            | Fenn Kavitha Fenn Arunkumar | 2,40,000                  |
| <b>Total</b> |                             | <b>88,40,000</b>          |

- v. Allotment of 53,04,000 Equity Shares of face value of ₹ 10/- each, pursuant to bonus issue in the ration of 1:1 i.e. 1 bonus equity share for 2 equity share, details of which are given below:

| Sr. No.      | Name of Allottees           | Number of Shares Allotted |
|--------------|-----------------------------|---------------------------|
| 1            | Mosesjoseph Arunkumar       | 51,59,975                 |
| 2            | Fenn Kavitha Fenn Arunkumar | 1,44,000                  |
| 3            | Arunkumar Nalina            | 5                         |
| 4            | Noyel Arunkumar             | 5                         |
| 5            | James Prabhukumar Moses     | 5                         |
| 6            | Daniel Dayanand Fenn        | 5                         |
| 7            | Sanjeev Jonathan Raj        | 5                         |
| <b>Total</b> |                             | <b>53,04,000</b>          |



vi. Allotment of 92,000 Equity Shares of face value of ₹ 10/- each, at a premium of ₹ 190 each, pursuant to private placement, details of which are given below:

| Sr. No.      | Name of Allottees      | Number of Shares Allotted |
|--------------|------------------------|---------------------------|
| 1            | Kannan S               | 45,000                    |
| 2            | M. Uma                 | 12,000                    |
| 3            | Brinda Suresh          | 2,500                     |
| 4            | Ganapathy Kalamegam    | 5,000                     |
| 5            | Elamperuvaluthi Asokan | 27,500                    |
| <b>Total</b> |                        | <b>92,000</b>             |

vii. Allotment of 2,35,400 Equity Shares of face value of ₹ 10/- each, at a premium of ₹ 190 each, pursuant to private placement, details of which are given below:

| Sr. No.      | Name of Allottees                  | Number of Shares Allotted |
|--------------|------------------------------------|---------------------------|
| 1            | Shilpa Ajithkumar Patel            | 55,000                    |
| 2            | Ajithkumar C Patel                 | 45,000                    |
| 3            | Abirami Subbiah                    | 12,500                    |
| 4            | Elamperuvaluthi Asokan             | 85,830                    |
| 5            | Dilip C Patel                      | 20,000                    |
| 6            | S Selvakumar                       | 16,670                    |
| 7            | Manisha Chordia                    | 100                       |
| 8            | Shruti Chordia                     | 100                       |
| 9            | Ajeet Kumar Chordia and Sons (HUF) | 200                       |
| <b>Total</b> |                                    | <b>2,35,400</b>           |

viii. Allotment of 1,10,250 Equity Shares of face value of ₹ 10/- each, at a premium of ₹ 190 each, pursuant to private placement, details of which are given below:

| Sr. No.      | Name of Allottees       | Number of Shares Allotted |
|--------------|-------------------------|---------------------------|
| 1            | Nagarajan Sangeetha     | 5,000                     |
| 2            | Pooja Srivathsan        | 10,000                    |
| 3            | Elamperuvaluthi Asokan  | 22,222                    |
| 4            | C Sujatha               | 5,000                     |
| 5            | Ganapathi Rajagopal     | 5,000                     |
| 6            | James Prabhukumar Moses | 7,700                     |
| 7            | N Arunkumar             | 30,030                    |
| 8            | Dr. G Satheesh          | 5,005                     |
| 9            | Rajamani Veerapandian   | 10,010                    |
| 10           | Meenambikai Shanmugam   | 5,005                     |
| 11           | S Selvakumar            | 5,278                     |
| <b>Total</b> |                         | <b>1,10,250</b>           |

ix. Allotment of 32,250 Equity Shares of face value of ₹ 10/- each, at a premium of ₹ 190 each, pursuant to private placement, details of which are given below:

| Sr. No.      | Name of Allottees      | Number of Shares Allotted |
|--------------|------------------------|---------------------------|
| 1            | Kannan S               | 5,000                     |
| 2            | Manju D Modi           | 1,000                     |
| 3            | Devendra Chandra Modi  | 1,000                     |
| 4            | S Selvakumar           | 250                       |
| 5            | Elamperuvaluthi Asokan | 25,000                    |
| <b>Total</b> |                        | <b>32,250</b>             |

x. Allotment of 50,000 Equity Shares of face value of ₹ 10/- each, at a premium of ₹ 190 each, pursuant to private placement, details of which are given below:

| Sr. No. | Name of Allottees      | Number of Shares Allotted |
|---------|------------------------|---------------------------|
| 1       | Elamperuvaluthi Asokan | 50,000                    |



|              |               |
|--------------|---------------|
| <b>Total</b> | <b>50,000</b> |
|--------------|---------------|

*xi. Allotment of 25,000 Equity Shares of face value of ₹ 10/- each, at a premium of ₹ 190 each, pursuant to private placement, details of which are given below:*

| <b>Sr. No.</b> | <b>Name of Allottees</b> | <b>Number of Shares Allotted</b> |
|----------------|--------------------------|----------------------------------|
| 1              | Elamperuvaluthi Asokan   | 25,000                           |
| <b>Total</b>   |                          | <b>25,000</b>                    |

*xii. Allotment of 1,89,268 Equity Shares of face value of ₹ 10/- each, at a premium of ₹ 195 each, pursuant to private placement, details of which are given below:*

| <b>Sr. No.</b> | <b>Name of Allottees</b> | <b>Number of Shares Allotted</b> |
|----------------|--------------------------|----------------------------------|
| 1              | Elamperuvaluthi Asokan   | 1,89,268                         |
| <b>Total</b>   |                          | <b>1,89,268</b>                  |

*xiii. Allotment of 52,195 Equity Shares of face value of ₹ 10/- each, at a premium of ₹ 195 each, pursuant to private placement, details of which are given below:*

| <b>Sr. No.</b> | <b>Name of Allottees</b> | <b>Number of Shares Allotted</b> |
|----------------|--------------------------|----------------------------------|
| 1              | Elamperuvaluthi Asokan   | 52,195                           |
| <b>Total</b>   |                          | <b>52,195</b>                    |

**b.** As on the date of this Red Herring Prospectus, our Company does not have any Preference Share Capital.

**3. Details of Allotment made in the last two years preceding the date of Red Herring Prospectus:**

Except as mentioned in point 2 a (xii) and (xiii) above, we have not issued any Equity Share in the last two years preceding the date of Red Herring Prospectus.

**4. Issue of Equity Shares for consideration other than cash**

Except as set out below, we have not issued Equity Shares for consideration other than cash:

| <b>Date of allotment</b> | <b>Number of Equity Shares</b> | <b>Face value (₹)</b> | <b>Issue Price (₹)</b> | <b>Reason for allotment</b>  | <b>Benefits accrued to our Company</b>     | <b>Name of allottees</b>    | <b>No. of shares allotted</b> |
|--------------------------|--------------------------------|-----------------------|------------------------|--|--|-----------------------------|-------------------------------|
| February 01, 2013        | 8,00,000                       | 10                    | 10                     | Allotment of shares against the equipment / machinery acquired by our Company.       | Expansion in the Company                   | Mosesjoseph Arunkumar       | 8,00,000                      |
| March 23, 2020           | 7,68,000                       | 10                    | 130                    | Conversion of the unsecured loans of the directors into equity shares of the company | Reduction in debt component of the Company | Mosesjoseph Arunkumar       | 7,25,000                      |
|                          |                                |                       |                        |  |  | Fenn Kavitha Fenn Arunkumar | 43,000                        |
| December 18, 2021        | 88,40,000                      | 10                    | -                      | Bonus Issue  | Capitalisation of reserves and surplus     | Mosesjoseph Arunkumar       | 86,00,000                     |
|                          |                                |                       |                        |  |  | Fenn Kavitha Fenn Arunkumar | 2,40,000                      |
| October 10, 2022         | 53,04,000                      | 10                    | -                      | Bonus Issue  | Capitalisation of reserves and surplus     | Mosesjoseph Arunkumar       | 51,59,975                     |
|                          |                                |                       |                        |  |  | Fenn Kavitha Fenn Arunkumar | 1,44,000                      |
|                          |                                |                       |                        |  |  | Arunkumar Nalina            | 5                             |
|                          |                                |                       |                        |  |  | Noyel Arunkumar             | 5                             |
|                          |                                |                       |                        |  |  | James Prabhukumar Moses     | 5                             |
|                          |                                |                       |                        |  |  | Daniel Dayanand Fenn        | 5                             |
|                          |                                |                       |                        |  |  | Sanjeev Jonathan Raj        | 5                             |

5. No Equity Shares have been allotted pursuant to any scheme approved under sections 230 to 234 of the Companies Act 2013 or under the erstwhile corresponding provisions of the Companies Act, 1956.
6. Our Company has not issued any shares pursuant to an employee stock option scheme.
7. Our Company has not issued Equity Shares at price below the Issue Price within last one year from the date of the Draft Red Herring Prospectus.
8. We have not revalued our assets since inception and have not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

**9. Shareholding Pattern of the Company**

The table below represents the shareholding pattern of our Company in accordance with Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as on the date of this Red Herring Prospectus:

| Cate<br>gory | Categ<br>ory of<br>share<br>holde<br>r       | Nos. of<br>share<br>holder<br>s | No. of<br>fully<br>paid<br>up<br>equity<br>shares<br>held | No. of<br>partly<br>paid-<br>up<br>equity<br>shares<br>held | No. of<br>shares<br>under<br>lying<br>Deposi<br>tory<br>Receip<br>ts | Total<br>nos.<br>shares<br>held | Shareholding<br>as a % of total<br>no. of shares<br>(calculated as<br>per SCRR,<br>1957) As a %<br>of (A+B+ C2) | Number of voting rights held in each<br>class of securities* |           |                     |                                      | No. of<br>shares<br>underlying<br>outstanding<br>convertible | Shareholding, as<br>a % assuming<br>full conversion of<br>convertible<br>securities (as a<br>percentage of<br>diluted share<br>capital) As a %<br>of (A+B+C2) | Number of locked in<br>shares |                                       | Number of shares pledged<br>or otherwise encumbered |                                       | Number of<br>equity shares<br>held in<br>dematerializ<br>ed form |
|--------------|--|---------------------------------|---|---|--|---------------------------------|---|--|-----------|---------------------|--------------------------------------|--|---|-------------------------------|---------------------------------------|---|---------------------------------------|--|
|              |  |                                 |   |   |  |                                 |   | No of voting rights  |           |                     | Total<br>as a %<br>of<br>(A+B+<br>C) |  |   | No. (a)                       | As a % of<br>total shares<br>held (b) | No. (a)   | As a % of<br>total shares<br>held (b) |  |
|              |  |                                 |   |   |  |                                 |   | Class<br>Equity<br>Shares of<br>₹10/-<br>each^               | Clas<br>s | Tota<br>l           |                                      |  |   |                               |                                       |   |                                       |  |
| I            | II   | III                             | IV  | V   | VI   | VII =<br>IV+V+<br>VI            | VIII  | IX   |           |                     |                                      | X  | XI=VII+X  | XII                           |                                       | XIII  |                                       | XIV  |
| (A)          | Prom<br>oters<br>&<br>Prom<br>oters<br>Group | 6                               | 1,56,24<br>,400   | -   | -  | 1,56,24<br>,400                 | 93.57%  | 1,56,24,4<br>00  | -         | 1,56,<br>24,4<br>00 | 93.57%                               | -  | 93.57%  | -                             | -                                     | -   | -                                     | 1,56,24,400  |
| (B)          | Public                                       | 31                              | 10,73,9<br>63   | -   | -  | 10,73,9<br>63                   | 6.43%   | 10,73,963  | -         | 10,7<br>3,96<br>3   | 6.43%                                | -  | 6.43%   | -                             | -                                     | -   | -                                     | 10,73,963  |
| (C)          | Non<br>Prom<br>oter –<br>Non<br>Public       | -                               | -   | -   | -  | -                               | -   | -  | -         | -                   | -                                    | -  | -   | -                             | -                                     | -   | -                                     | -  |
| (C1)         | Share<br>s<br>underl<br>ying<br>DRs          | -                               | -   | -   | -  | -                               | -   | -  | -         | -                   | -                                    | -  | -   | -                             | -                                     | -   | -                                     | -  |
| (C2)         | Share<br>s held<br>by<br>Emp.<br>Trusts      | -                               | -   | -   | -  | -                               | -   | -  | -         | -                   | -                                    | -  | -   | -                             | -                                     | -   | -                                     | -  |
|              | Total  | 37                              | 1,66,98<br>,363   |   |  | 1,66,98<br>,363                 | 100%  | 1,66,98,3<br>63  |           | 1669<br>8363        | 100%                                 |  | 100%  |                               |                                       |   |                                       | 1,66,98,363  |

Note:

1. The term “Encumbrance” has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
2. As on date of this Red Herring Prospectus, 1 Equity share holds 1 vote.
3. As on date, we have only one class of Equity Shares of face value of ₹10/- each.
4. All Pre-IPO equity shares of our Company will be locked-in as per regulations of SEBI ICDR prior to listing of shares on January 30, 2026.
5. In terms of regulation 230(1)(d) of SEBI ICDR Regulation 2018, all specified securities held by promoters are dematerialized.
6. Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the Listing Regulation, one day prior to the listing of the Equity shares. The Shareholding pattern will be uploaded on the website of SME platform of BSE Limited before commencement of trading of such Equity Share.

# 10. Details of Equity Shares held by our Directors, Key Managerial Personnel and Senior Management

Except as set out below, none of the Directors or Key Managerial Personnel or Senior Management of our Company are holding any Equity Shares in our Company:

| Sr. No | Names of Shareholders       | Designation                                       | Shares held<br>(face value of ₹ 10 each) | % Pre Issue paid up<br>share capital |
|--------|-----------------------------|---|--|--------------------------------------|
| 1.     | Mosesjoseph Arunkumar       | Chairman and Managing Director                    | 1,51,62,925                              | 90.80                                |
| 2.     | Fenn Kavitha Fenn Arunkumar | Whole-time Director                               | 4,32,000                                 | 2.59                                 |
| 3.     | Arunkumar Nalina            | Non – Executive Director                          | 15                                       | 0.00*                                |
| 4.     | Noyel Arunkumar             | Non – Executive Director                          | 15                                       | 0.00*                                |
| 5.     | Daniel Dayanand Fenn        | Chief Finance Officer                             | 15                                       | 0.00*                                |
| 6.     | Mr. Arunkumar Natarajan     | Senior Consultant<br>& HOD Neuro- Anaesthesiology | 60,060                                   | 0.36                                 |
|        | <b>Total</b>                |   | <b>1,56,55,030</b>                       |                                      |

\* Negligible holding

# 11. List of shareholders of the Company holding 1% or more of the paid up share capital of the Company:

a) As on the date of filing of this Red Herring Prospectus:

| Sr. No. | Names of Shareholders       | Shares held<br>(face value of ₹ 10 each) | % Pre Issue paid up share capital |
|---------|-----------------------------|--|-----------------------------------|
| 1       | Mosesjoseph Arunkumar       | 1,51,62,925                              | 90.80                             |
| 2.      | Elamperuvaluthi Asokan      | 4,77,015                                 | 2.86                              |
| 3.      | Fenn Kavitha Fenn Arunkumar | 4,32,000                                 | 2.59                              |
|         | <b>Total</b>                | <b>1,60,71,940</b>                       | <b>96.25</b>                      |

b) Ten days prior to the date of filing of this Red Herring Prospectus:

| Sr. No. | Names of Shareholders       | Shares held<br>(face value of ₹ 10 each) | % Pre Issue paid up share capital |
|---------|-----------------------------|--|-----------------------------------|
| 1       | Mosesjoseph Arunkumar       | 1,51,62,925                              | 90.80                             |
| 2       | Elamperuvaluthi Asokan      | 4,77,015                                 | 2.86                              |
| 3       | Fenn Kavitha Fenn Arunkumar | 4,32,000                                 | 2.59                              |
|         | <b>Total</b>                | <b>1,60,71,940</b>                       | <b>96.25</b>                      |

c) One Year prior to the date of filing of this Red Herring Prospectus:

| Sr. No. | Names of Shareholders       | Shares held<br>(face value of ₹ 10 each) | % Pre Issue paid up share capital |
|---------|-----------------------------|--|-----------------------------------|
| 1       | Mosesjoseph Arunkumar       | 1,51,62,925                              | 90.80                             |
| 2       | Elamperuvaluthi Asokan      | 4,77,015                                 | 2.86                              |
| 3       | Fenn Kavitha Fenn Arunkumar | 4,32,000                                 | 2.59                              |
|         | <b>Total</b>                | <b>1,60,71,940</b>                       | <b>96.25</b>                      |

d) Two Years prior to the date of filing of this Red Herring Prospectus:

| Sr. No. | Names of Shareholders       | Shares held<br>(face value of ₹ 10 each) | % Pre Issue paid up share capital |
|---------|-----------------------------|--|-----------------------------------|
| 1       | Mosesjoseph Arunkumar       | 1,54,79,925                              | 92.70                             |
| 2       | Fenn Kavitha Fenn Arunkumar | 4,32,000                                 | 2.59                              |
| 3       | Elamperuvaluthi Asokan      | 2,35,552                                 | 1.41                              |
|         | <b>Total</b>                | <b>1,61,47,477</b>                       | <b>96.70</b>                      |

12. Our Company has not made any Initial Public Offer of specified securities in the preceding two years.

13. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, right issue or in any other manner during the period commencing from the date of the Red Herring Prospectus until the Equity Shares of our Company have been listed or application money unblocked on account of failure of Issue. Further, our Company does not intend to alter its capital structure within six months from the date of opening of the issue, by way of split/ consolidation

of the denomination of Equity Shares. However, our Company may further issue Equity shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the listing of equity shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board of Directors may deem fit, if an opportunity of such nature is determined by the Board of Directors to be in the interest of our Company.

#### 14. Capital Build-up in respect of shareholding of our Promoters:

As on the date of this Red Herring Prospectus, Our Promoters Mosesjoseph Arunkumar, Fenn Kavitha Fenn Arunkumar, Arnukumar Nalina and Noyel Arunkumar cumulatively hold **1,55,94,955** Equity Shares of our Company. None of the Equity Shares held by our Promoters is subject to any pledge.

Set forth below is the build-up of the shareholding of our Promoters in our Company since incorporation.

| Date of allotment and made fully paid up/ Transfer | No. of Equity Shares | Face value per Equity Share (₹) | Issue/ Acquisition/ Transfer Price (₹) | Consideration   | Nature of Issue  | Pre-Issue Shareholding % | Post-Issue Shareholding % |
|--|----------------------|---------------------------------|--|-----------------|--|--------------------------|---------------------------|
| <b>Mosesjoseph Arunkumar</b>                       |                      |                                 |  |                 |  |                          |                           |
| Upon incorporation                                 | 1,95,000             | 10                              | 10                                     | Cash            | Subscription to MOA  | 1.17                     | 0.86                      |
| February 1, 2013                                   | 8,00,000             | 10                              | 10                                     | Other than Cash | Allotment of shares against the equipment/machinery acquired by our Company          | 4.79                     | 3.52                      |
| March 23, 2020                                     | 7,25,000             | 10                              | 130                                    | Other than Cash | Conversion of the unsecured loans of the directors into equity shares of the Company | 4.34                     | 3.19                      |
| December 18, 2021                                  | 86,00,000            | 10                              | -                                      | Other than Cash | Bonus Issue  | 51.50                    | 37.89                     |
| March 19, 2022                                     | (40)                 | 10                              | -                                      | Gift            | Transfer of shares (a)   | 0.00*                    | 0.00*                     |
| June 3, 2022                                       | (10)                 | 10                              |  | Gift            | Transfer of shares (b)   | 0.00*                    | 0.00*                     |
| October 10, 2022                                   | 51,59,975            | 10                              | -                                      | Other than Cash | Bonus Issue  | 30.90                    | 22.73                     |
| August 08, 2024                                    | (74,500)             | 10                              | 120                                    | Cash            | Transfer of shares (c)   | (0.45)                   | (0.33)                    |
| August 19, 2024                                    | (14,000)             | 10                              | -                                      | Gift            | Transfer of shares (d)   | (0.08)                   | (0.06)                    |
| August 19, 2024                                    | (2,28,500)           | 10                              | 120                                    | Cash            | Transfer of shares (e)   | (1.37)                   | (1.01)                    |
| <b>Total</b>                                       | <b>1,51,62,925</b>   |                                 |  |                 |  | <b>90.80</b>             | <b>66.80</b>              |
| <b>Fenn Kavitha Fenn Arunkumar</b>                 |                      |                                 |  |                 |  |                          |                           |
| Upon incorporation                                 | 5,000                | 10                              | 10                                     | Cash            | Subscription to MOA  | 0.03                     | 0.02                      |
| March 23, 2020                                     | 43,000               | 10                              | 130                                    | Other than Cash | Conversion of the unsecured loans of the directors into equity shares of the Company | 0.26                     | 0.19                      |

|                         |                 |    |   |                 |   |             |       |
|-------------------------|-----------------|----|---|-----------------|---|-------------|-------|
| December 18, 2021       | 2,40,000        | 10 | - | Other than Cash | Bonus Issue                                   | 1.44        | 1.06  |
| October 10, 2022        | 1,44,000        | 10 | - | Other than Cash | Bonus Issue                                   | 0.86        | 0.63  |
| <b>Total</b>            | <b>4,32,000</b> |    |   |                 |   | <b>2.59</b> | 1.90  |
| <b>Arunkumar Nalina</b> |                 |    |   |                 |   |             |       |
| March 19, 2022          | 10              | 10 | - | Gift            | Transfer of shares from Mosesjoseph Arunkumar | 0.00*       | 0.00* |
| October 10, 2022        | 5               | 10 | - | Other than Cash | Bonus Issue                                   | 0.00*       | 0.00* |
| <b>Total</b>            | <b>15</b>       |    |   |                 |   |             | 0.00* |
| <b>Noyel Arunkumar</b>  |                 |    |   |                 |   |             |       |
| March 19, 2022          | 10              | 10 |   | Gift            | Transfer of shares from Mosesjoseph Arunkumar | 0.00*       | 0.00* |
| October 10, 2022        | 5               | 10 | - | Other than Cash | Bonus Issue                                   | 0.00*       | 0.00* |
| <b>Total</b>            | <b>15</b>       |    |   |                 |   |             | 0.00* |

\*Negligible holding

(a) Details of transfer of 40 equity shares by Mosesjoseph Arunkumar:

| S. No. | Date of Transfer | Name of Transferee      | No. of Shares Transfer |
|--------|------------------|-------------------------|------------------------|
| 1.     | March 19, 2022   | Arunkumar Nalina        | 10                     |
| 2.     | March 19, 2022   | Noyel Arunkumar         | 10                     |
| 3.     | March 19, 2022   | James Prabhukumar Moses | 10                     |
| 4.     | March 19, 2022   | Sanjeev Jonathan Raj    | 10                     |
|        |                  | <b>Total</b>            | <b>40</b>              |

(b) Details of transfer of 10 equity shares by Mosesjoseph Arunkumar:

| S. No. | Date of Transfer | Name of Transferee   | No. of Shares Transfer |
|--------|------------------|----------------------|------------------------|
| 1.     | June 3, 2022     | Daniel Dayanand Fenn | 10                     |
|        |                  | <b>Total</b>         | <b>10</b>              |

(c) Details of transfer\* of 74,500 equity shares by Mosesjoseph Arunkumar:

| S. No. | Date of Transfer | Name of Transferee | No. of Shares Transfer |
|--------|------------------|--------------------|------------------------|
| 1.     | August 08, 2024  | Swetha Shree       | 74,500                 |
|        |                  | <b>Total</b>       | <b>74,500</b>          |

\*Pursuant to Agreement to Sale dated August 01, 2024

(d) Details of transfer\* of 14,000 equity shares by Mosesjoseph Arunkumar:

| S. No. | Date of Transfer | Name of Transferee      | No. of Shares Transfer |
|--------|------------------|-------------------------|------------------------|
| 1.     | August 19, 2024  | James Prabhukumar Moses | 14,000                 |
|        |                  | <b>Total</b>            | <b>14,000</b>          |

\*Pursuant to Agreement to Sale dated August 01, 2024

(e) Details of transfer\* of 2,28,500 equity shares by Mosesjoseph Arunkumar:

| S. No. | Date of Transfer | Name of Transferee          | No. of Shares Transfer |
|--------|------------------|-----------------------------|------------------------|
| 1.     | August 19, 2024  | Shanmugasundaram Selvakumar | 1,00,000               |
| 2.     | August 19, 2024  | Murthavanam K               | 1,28,500               |
|        |                  | <b>Total</b>                | <b>2,28,500</b>        |

\*Pursuant to Agreement to Sale dated August 01, 2024

15. The average cost of acquisition or subscription of shares by our Promoters is set forth in the table below:

| Sr. No. | Name of the Promoters       | No. of Shares held | Average cost of acquisition (in ₹) |
|---------|-----------------------------|--------------------|------------------------------------|
| 1.      | Mosesjoseph Arunkumar       | 1,51,62,925        | 6.87                               |
| 2.      | Fenn Kavitha Fenn Arunkumar | 4,32,000           | 13.06                              |

|    |                  |    |      |
|----|------------------|----|------|
| 3. | Noyel Arunkumar  | 15 | 0.00 |
| 4. | Nalina Arunkumar | 15 | 0.00 |

#### 16. Shareholding of Promoters & Promoter Group:

Following are the details of pre and post Issue shareholding of persons belonging to the category “**Promoters and Promoter Group**”:

| Sr. No                      | Names                       | Pre IPO     |               | Post IPO    |               |
|-----------------------------|-----------------------------|-------------|---------------|-------------|---------------|
|                             |                             | Shares held | % Shares held | Shares held | % Shares held |
| Promoters and Promote Group |                             |             |               |             |               |
| 1.                          | Mosesjoseph Arunkumar       | 1,51,62,925 | 90.80         | 1,51,62,925 | 66.80         |
| 2.                          | Fenn Kavitha Fenn Arunkumar | 4,32,000    | 2.59          | 4,32,000    | 1.90          |
| 3.                          | James Prabhukumar Moses     | 29,430      | 0.18          | 29,430      | 0.13          |
| 4.                          | Arunkumar Nalina            | 15          | 0.00*         | 15          | 0.00*         |
| 5.                          | Noyel Arunkumar             | 15          | 0.00*         | 15          | 0.00*         |
| 6.                          | Daniel Dayanand Fenn        | 15          | 0.00*         | 15          | 0.00*         |
|                             | Grand Total                 | 1,56,24,400 | 93.57         | 1,56,24,400 | 68.83         |

\*Negligible Holding

17. No Equity Shares were acquired/ purchased/ sold by the Promoters and Promoter Group, Directors and their immediate relatives within six months immediately preceding the date of filing of this Red Herring Prospectus.
18. None of our Promoters, Promoter Group, Directors and their relatives has entered into any financing arrangement or financed the purchase of the Equity Shares of our Company by any other person during the period of six months immediately preceding the date of filing of this Red Herring Prospectus.
19. **Details of Promoters’ Contribution Locked-in for Three Years:**

Pursuant to Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of 20.00% of the post issue capital held by our Promoters shall be considered as minimum promoter’s contribution (“**Minimum Promoters Contribution**”) and shall be locked-in for a period of three years from the date of allotment of Equity Shares issued pursuant to this Issue. The lock in of Minimum Promoter’s Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on the date of this Red Herring Prospectus, our Promoters hold 1,55,94,955 Equity Shares constituting [●] % of the post-Issued, subscribed and paid up Equity Share capital of our Company, which are eligible for the Promoter’s contribution.

Our Promoters, Mosesjoseph Arunkumar, Fenn Kavitha Fenn Arunkumar, Arunkumar Nalina and Noyel Arunkumar, has consented to the inclusion of such number of the Equity Shares held by them, in aggregate, as may constitute 20% of the post issue capital of our Company as Promoters’ contribution and the Equity Shares proposed to form part of Promoters’ contribution subject to lock-in shall not be disposed of/ sold/ transferred/ pledged or otherwise disposed of in any manner by our Promoter during the period starting from the date of filing this Red Herring Prospectus with the Stock Exchange until the date of commencement of the lock-in-period.

Accordingly, Equity Shares aggregating to 20% of the post-Issue capital of our Company, held by our Promoters shall be locked in for a period of 3 years from the date of Allotment in this issue as follows:

| Name of the Promoter        | Date of Allotment of Equity Shares/ Transfer of Equity Shares | No. of Equity Shares locked-in | Face Value Per Share (₹) | Issue/ Acquisition/ Transfer Price (₹) | Nature of allotment | Post-Issue Shareholding % | Lock in Period |
|-----------------------------|---|--------------------------------|--------------------------|--|---------------------|---------------------------|----------------|
| Mosesjoseph Arunkumar       | [●]   | [●]                            | [●]                      | [●]                                    | [●]                 | [●]                       | [●]            |
| Fenn Kavitha Fenn Arunkumar | [●]   | [●]                            | [●]                      | [●]                                    | [●]                 | [●]                       | [●]            |
| Arunkumar Nalina            | [●]   | [●]                            | [●]                      | [●]                                    | [●]                 | [●]                       | [●]            |
| Noyel Arunkumar             | [●]   | [●]                            | [●]                      | [●]                                    | [●]                 | [●]                       | [●]            |
| <b>TOTAL</b>                | [●]   | [●]                            | [●]                      | [●]                                    | [●]                 | [●]                       | [●]            |



The minimum Promoter's contribution has been brought in to the extent of not less than the specified minimum lot and from persons defined as "**Promoter**" under the SEBI (ICDR) Regulations. All Equity Shares, which are being locked in are not ineligible for computation of Minimum Promoters Contribution as per Regulation 237 of the SEBI (ICDR) Regulations.

| Reg. No.               | Promoters' Minimum Contribution Conditions  | Eligibility Status of Equity Shares forming part of Promoter's Contribution                          |
|------------------------|---|--|
| 237(1)<br>(a)<br>(i)   | Specified securities acquired during the preceding three years, if they are acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction.  | The minimum Promoter's contribution does not consist of such Equity Shares.<br><b>Hence Eligible</b> |
| 237 (1)<br>(a)<br>(ii) | Specified securities acquired during the preceding three years, resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the issuer or from bonus issue against Equity Shares which are ineligible for minimum promoters' contribution.   | The minimum Promoter's contribution does not consist of such Equity Shares.<br><b>Hence Eligible</b> |
| 237 (1) (b)            | <p>b) specified securities acquired by the promoters and alternative investment funds or foreign venture capital investors or scheduled commercial banks or public financial institutions or insurance companies registered with Insurance Regulatory and Development Authority of India, during the preceding one year at a price lower than the price at which specified securities are being offered to the public in the initial public offer: Provided that nothing contained in this clause shall apply:</p> <p>(i) if the promoters and alternative investment funds or foreign venture capital investors or scheduled commercial banks or public financial institutions or insurance companies registered with Insurance Regulatory and Development Authority of India as applicable, pay to the issuer the difference between the price at which the specified securities are offered in the initial public offer and the price at which the specified securities had been acquired</p> <p>(ii) if such specified securities are acquired in terms of the scheme under sections 230 to 234 of the Companies Act, 2013, as approved by a High Court or a tribunal, as applicable, by the promoters in lieu of business and invested capital that had been in existence for a period of more than one year prior to such approval;</p> <p>(iii) to an initial public offer by a government company, statutory authority or corporation or any special purpose</p> <p>(iv) vehicle set up by any of them, which is engaged in the infrastructure sector to equity shares arising from the conversion or exchange of fully paid-up compulsorily convertible securities, including depository receipts, that have been held by the promoters and alternative investment funds or foreign venture capital investors or scheduled commercial banks or public financial institutions or insurance companies registered with Insurance Regulatory and Development Authority of India or any non-individual public shareholder holding at least five per cent. of the post-issue capital or any entity (individual or non-individual) forming part of promoter group other than the promoter(s), as applicable, for a period of at least one year prior to the filing of the draft offer document and such fully paid-up compulsorily convertible securities are converted or exchanged into equity shares prior to the filing of the offer document (i.e., red herring prospectus in case of a book built issue and prospectus in case of a fixed price issue), provided that full disclosures of the terms of conversion or exchange are made in such draft offer document</p> | The minimum Promoter's contribution does not consist of such Equity Shares.<br><b>Hence Eligible</b> |

| Reg. No.    | Promoters' Minimum Contribution Conditions  | Eligibility Status of Equity Shares forming part of Promoter's Contribution   |
|-------------|---|---|
|             | Explanation.- For the purpose of this sub-regulation, it is clarified that the price per share for determining securities ineligible for minimum promoters' contribution, shall be determined after adjusting the same for corporate actions such as share split, bonus issue, etc. undertaken by the issuer.   |   |
| 237(1) (c)  | Specified securities allotted to promoters during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the promoters of the issuer and there is no change in the management: Provided that specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible. | The minimum Promoter's contribution does not consist of such Equity Shares.<br><b>Hence Eligible</b>  |
| 237 (1) (d) | Specified securities pledged with any creditor.   | Our Promoters have not Pledged any shares with any creditors. Accordingly, the minimum Promoter's contribution does not consist of such Equity Shares.<br><b>Hence Eligible</b> |

#### **Lock in of Equity Shares held by Promoters in excess of Minimum Promoters Contribution:**

In terms of Regulation 238(b) of the SEBI (ICDR) Regulations, 2018, Promoter holding in excess of Minimum Promoters Contribution, shall be locked-in as follows:

- (i) Fifty percent of promoters holding in excess of minimum promoter's contribution shall be locked in for a period of two years from the date of allotment in the initial public issue; and
- (ii) Remaining fifty percent of promoter's holding in excess of minimum promoter's contribution shall be locked in for a period of one year from the date of allotment in the initial public issue.

#### **Lock in of Equity Shares held by Persons other than the Promoters:**

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, the entire pre-issue capital held by the Persons other than the Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Issue.

#### **Inscription or recording of non-transferability**

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, the Equity Shares which are subject to lock-in shall carry inscription 'non-transferable' along with the ratio of specified non-transferable period mentioned in the face of the security certificate. The shares which are in dematerialized form, if any, shall be locked-in by the respective depositories. The details of lock-in of the Equity Shares shall also be provided to the Designated Stock Exchange before the listing of the Equity Shares.

#### **Other requirements in respect of lock-in:**

- 1) In terms of Regulation 242 of the SEBI (ICDR) Regulations, the locked in Equity Shares held by the Promoters, as specified above, can be pledged with any scheduled commercial bank or public financial institution or a systemically important non-banking finance company or a housing finance company as collateral security for loan granted by such bank or institution provided that the pledge of Equity Shares is one of the terms of the sanction of the loan. Provided that securities locked in as minimum promoter's contribution may be pledged only if, in addition to fulfilling the above requirements, the loan has been granted by such bank or institution, for the purpose of financing one or more of the objects of the Issue.
- 2) In terms of Regulation 243 of the SEBI (ICDR) Regulations, the Equity Shares held by persons other than the Promoters prior to the Issue may be transferred to any other person holding the Equity Shares which are locked in as per Regulation 239 of the SEBI (ICDR) Regulations, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.
- 3) Further in terms of Regulation 243 of the SEBI (ICDR) Regulations, the specified securities held by the promoters

and locked-in as per regulation 238 may be transferred to another promoters or any person of the Promoter Group or a new promoters or a person in control of the issuer subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

20. Neither we nor our Promoters, Directors and the BRLM to this Issue have entered into any buyback and/ or standby arrangements and/ or similar arrangements for the purchase of our Equity Shares from any person.
21. As on the date of this Red Herring Prospectus, the entire issued share, subscribed and paid-up share capital of our Company is fully paid up. Since the entire issue price in respect of the issue is payable on application, all the successful applicants will be allotted fully paid up Equity Shares.
22. The BRLM i.e. CapitalSquare Advisors Private Limited and their associates do not hold any Equity Shares in our Company as on the date of filing of this Red Herring Prospectus.
23. As on the date of this Red Herring Prospectus, we do not have any employees stock option scheme/ employees stock purchase scheme and we do not intend to allot any shares to our employees under employee stock option scheme/ employee stock purchase plan from the proposed issue. As and when, options are granted to our employees under the employee stock option scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.
24. We have 37 shareholders as on the date of filing of this Red Herring Prospectus.
25. As on the date of filing of this Red Herring Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments which would entitle Promoters or any shareholders or any other person any option to acquire our Equity Shares after this Initial Public Offer.
26. Our Company has not raised any bridge loan against the proceeds of the Issue.
27. As on the date of this Red Herring Prospectus, none of the shares held by our Promoters/ Promoter Group are subject to any pledge.
28. We hereby confirm that there will be no further issue of capital whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of the Red Herring Prospectus until the Equity Shares offered have been listed or application money unblocked on account of failure of Issue.
29. An over-subscription to the extent of 10% of the Net Issue, can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Net Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to 3 year lock- in shall be suitably increased; so as to ensure that 20 % of the post Issue paid-up capital is locked in.
30. Allocation to all categories shall be made on a proportionate basis subject to valid applications received at or above the Issue Price. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the BRLM and Designated Stock Exchange i.e. BSE. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.
31. In case of over-subscription in all categories, the allocation in the issue shall be as per the requirements of Regulation 253 of SEBI (ICDR) Regulations, 2018 and its amendments from time to time.
32. The unsubscribed portion in any reserved category (if any) may be added to any other reserved category.
33. The unsubscribed portion if any, after such inter se adjustments among the reserved categories shall be added back to the net issue to the public portion.
34. At any given point of time there shall be only one denomination of the Equity Shares, unless otherwise permitted by law.

35. Our Company shall comply with such disclosure and accounting norms as may be specified by BSE, SEBI and other regulatory authorities from time to time.
36. There are no Equity Shares against which depository receipts have been issued.
37. Other than the Equity Shares, there is no other class of securities issued by our Company.
38. There are no safety net arrangements for this public issue.
39. As per RBI regulations, OCBs are not allowed to participate in this issue.
40. Our Promoters and Promoter Group will not participate in this Issue.
41. This Issue is being made through Book Building Method.
42. In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the SCRR) the Issue is being made for at least 25% of the post-issue paid-up Equity Share capital of our Company. Further, this Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.
43. No person connected with the Issue shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Applicant.
44. We shall ensure that transactions in Equity Shares by the Promoters and members of the Promoter Group, if any, between the date of filing the Red Herring Prospectus with the Registrar of companies and the Bid/Issue Closing Date are reported to the Stock Exchanges within 24 hours of such transactions being completed.

## OBJECTS OF THE ISSUE

The issue includes a fresh issue of up to **60,00,000** Equity Shares of our Company at an Issue Price of ₹ [●] per Equity Share.

We intend to utilize the proceeds of the Issue to meet the following objects:

1. Funding of capital expenditure for establishing Radiation Oncology Centre;
2. General Corporate Purposes.

(Collectively referred as the “**Objects**”)

We believe that listing will enhance our corporate image and visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing Equity Shares on the BSE SME Platform. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

The main objects and objects incidental and ancillary to the main objects, as set out in our Memorandum of Association, enables our Company to undertake its existing business activities and the activities for which funds are being raised by us through this Issue.

### Net Proceeds

The details of the Net Proceeds are set forth below:

| Particulars                      | Amount      |
|----------------------------------|-------------|
| Gross Proceeds of the Issue      | [●]*        |
| Less: Issue related expenses     | [●]^        |
| <b>Net Proceeds of the Issue</b> | <b>[●]*</b> |

\*To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with RoC

^ The Public issue related expenses shall vary depending upon the final issue size and the allotment of Equity Shares. For further details, please refer to heading titled ‘**Issue Related Expenses**’ of this section title ‘**Objects of the Issue**’ of the RHP.

### Utilization of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

| Sr. No. | Particulars   | Estimated Amount<br>(₹ in Lakhs) | % of Gross<br>Issue Proceeds |
|---------|---|----------------------------------|------------------------------|
| 1.      | Funding of capital expenditure for establishing Radiation Oncology Centre | 3,498.21                         | [●]                          |
| 2.      | General Corporate Purpose^  | [●]                              | [●]                          |
|         | <b>Net Proceeds</b>   | <b>[●]</b>                       | <b>[●]</b>                   |

^ To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC. The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds of the Issue or ₹ 10 crores, whichever is less.

### Requirement of Funds and Means of Finance

We intend to finance our Objects of the Issue through Net Proceeds which are as follows:

(₹ in Lakhs)

| Sr. No. | Particulars  | Amount<br>Required<br>(₹ in Lakhs) | From Net<br>Issue<br>Proceeds | Internal Accruals /<br>Equity / Reserves |
|---------|--|------------------------------------|-------------------------------|--|
| 1       | Acquisition of Land  | 772.10                             | 0.00                          | 772.10                                   |
| 2       | Capital expenditure for establishing Radiation Oncology Centre (other than land) | 3,551.71                           | 3,498.21                      | 53.50                                    |
| 3       | General Corporate Purposes   | [●]                                | [●]                           | 0.00                                     |
| 4       | Issue Related Expenses   | [●]                                | [●]                           | 0.00                                     |
|         | <b>Total</b>   | <b>[●]</b>                         | <b>[●]</b>                    | <b>825.60</b>                            |

Since, the entire fund requirement is to be funded from the proceeds of the Issue, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue and existing identifiable internal accruals.

### Deployment of Funds and Proposed Schedule of Implementation

The Net Proceeds are proposed to be used in accordance with the details provided in the following table:

(₹ in Lakhs)

| Particulars   | Total Estimated Cost | Amount to be funded from the Net Issue Proceeds | Amount to be funded from Internal Accruals | Amount already deployed | Estimated Utilization of Net Proceeds Up to |                |
|---|----------------------|---|--|-------------------------|---|----------------|
|   |                      |   |  |                         | Fiscal 2025-26                              | Fiscal 2026-27 |
| Funding of capital expenditure for establishing Radiation Oncology Centre | 4323.81              | 3,498.21  | 825.60                                     | 772.10                  | 500.00                                      | 2998.21        |
| General Corporate Purposes  | [●]^                 | [●]   | [●]  | [●]                     | [●]   | [●]            |
| <b>Total</b>  | [●]                  | [●]   | [●]  | [●]                     | [●]   | [●]            |

^ To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC. The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds of the Issue or ₹ 10 crores whichever is lower.

The fund requirement, the proposed schedule of implementation and the intended use of the Net Proceeds as set-out above are based on our current business plans, internal management estimates, vendor quotations, prevailing market conditions and has not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in the light of changes in internal / external circumstances or costs or other financial conditions and other factors. In case of any increase in the actual utilization of funds earmarked for the Objects, such additional funds for a particular activity will be met by way of means available to our Company, including from internal accruals. If the actual utilization towards any of the Objects is lower than the proposed deployment such balance will be used for future growth opportunities including funding existing objects, (including general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 15% of the Gross Proceeds from the Issue or ₹10 crore, whichever is less, in accordance with the SEBI (ICDR) Regulations) subject to regulatory approval required under applicable law. In case of delays in raising funds from the Issue, our Company may deploy certain amounts towards any of the above-mentioned Objects through a combination of Internal Accruals or Unsecured Loans (Bridge

Financing). However, we confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Issue Proceeds.

We confirm that no part proceed of the Issue shall be utilized for repayment of any Part of unsecured loan outstanding as on date of Red Herring Prospectus. As we operate in competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management. For further details on the risks involved in our business plans and executing our business strategies, please refer section titled **“Risk Factors”** beginning on Page no. 26 of this Red Herring Prospectus.

We propose to deploy the entire Net Proceeds towards the Objects during Fiscal 2026 and 2027. However, if the Net Proceeds are not completely utilised for the objects stated above by the end of the above-mentioned period, such amounts will be utilised (in part or full) in subsequent periods, as determined by us, in accordance with applicable law.

## Details of the Objects of the Issue

### 1. Funding of capital expenditure for establishing Radiation Oncology Centre

As on the date of this Red Herring Prospectus, Hannah Joseph Hospital Limited is a 150 bedded Multi-Specialty Hospital having departments/facilities i.e. Neuro Sciences, Cardio Sciences, Trauma Care, Orthopedics, Neuro Radiology, Psychiatry, General Medicine, Dental, Anesthesiology, Emergency, Nutrition & Dietetics, Critical Care and other ancillary facilities.

Our company has proposed the establishment of Radiation Oncology Centre, which will serve as a centre point for providing radiation therapy to patients with brain and spinal cord tumors. Additionally, the centre will attract cancer patients from all other specialties who require radiation therapy and chemotherapy. The establishment of radiation oncology centre will ensure that the patients receive comprehensive treatment for brain tumors and spinal cord tumors under one roof. This will also boost our revenues both inpatient and outpatient segments, particularly for those undergoing radiation therapy and chemotherapy.

The oncology unit will be housed on a newly acquired land adjacent to the current hospital campus. This facility will offer specialized services, including early detection, advanced diagnostic imaging, targeted therapies, chemotherapy, radiation therapy, surgical oncology, and palliative care. The program will emphasize a multidisciplinary approach, bringing together leading oncologists, surgeons, radiologists, and support staff to provide holistic care.

### Estimated Costs

A brief description of the estimated cost involved in establishing the radiation oncology centre is provided below:

(₹ in Lakhs)

| Sr. No. | Particulars                                     | Total Estimated Cost | Expenditure Incurred till February 28, 2025 | Balance Amount to be incurred | Funding from Internal Accruals | Funding from IPO |
|---------|---|----------------------|---|-------------------------------|--------------------------------|------------------|
| A       | Land Acquisition*                               | 772.10               | 772.10                                      | 0.00                          | 772.10                         | 0.00             |
| B       | Construction and civil work;                    |                      |   |                               |                                |                  |
|         | a. Structures                                   | 929.66               | -   | 929.66                        | -                              | 929.66           |
|         | b. Civil and Interior works                     | 161.32               | -   | 161.32                        | -                              | 161.32           |
|         | c. Mechanical, Electrical and Plumbing Services | 193.19               | -   | 193.19                        | -                              | 193.19           |
|         | d. Preoperative Expenses                        | 89.00                | -   | 89.00                         | -                              | 89.00            |
|         | Sub-total (a+b+c+d)                             | 1373.17              |   | 1373.17                       | -                              | 1373.17          |
| C       | Medical Equipment#                              | 2178.54              | -   | 2178.54                       | 53.50                          | 2125.04          |
|         | <b>Total</b>                                    | <b>4323.81</b>       | <b>772.10</b>                               | <b>3551.71</b>                | <b>825.60</b>                  | <b>3,498.21</b>  |

\*In the Cost assessment report dated March 19, 2025 issued by Mr. Sarvanan Muniyappa, an independent chartered engineer, land cost is considered Rs. 738 lakhs, however, at the time of finalization of accounts, auditor has classified certain more expenses in the land cost due to which land cost capitalized in the books of accounts is Rs. 772.10 lakhs.

# The quote of machinery is in dollars (as it is being imported), therefore, in the cost assessment report dated March 19, 2025 issued by Mr. Sarvanan Muniyappa, an independent chartered engineer, rupee price was considered based on INR conversion rate of Rs.88 / \$. Since INR Dollar rate has changed, the conversion rate is considered at Rs.90.7 / \$ due to which cost of machinery has changed.

#### A. Land

The company is proposing to build radiation oncology centre for providing radiation therapy to patients. To meet this objective, the company has entered into a binding sale agreement dated January 06, 2025 with Mrs. R. Jegatheeswari and Mrs. Selvarani for the land situated at R.S.No.115/1B3B Hec 0.39.0 in Patta No. 925 in total extent Hec 0.69.5 in R.S.No.115/1B3 of Chintamani village, Madurai South Taluk, Madurai District (“**Property 1**”) and on January 09, 2025 with Mr. M. Sakthivel for the land situated at R.S.No.115/1B3B Hec 0.39.0 in Patta No. 925 in total extent Hec 0.69.5 in R.S.No.115/1B3 of Chintamani village, Madurai South Taluk, Madurai District (“**Property 2**”).

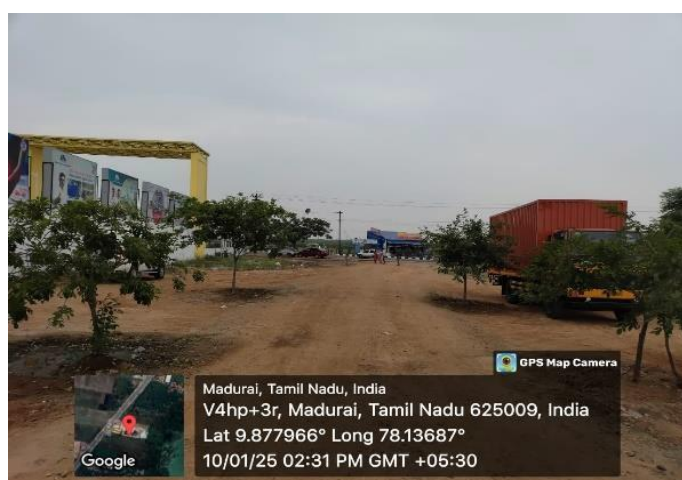


The break- up of the cost of land is given below:

(₹ in Lakhs)

| Particulars                                  | Property - 1  |                       | Property - 2  |                       | Total            |   |
|--|---------------|-----------------------|---------------|-----------------------|------------------|---|
|  | Total Cost(1) | Amount paid till date | Total Cost(2) | Amount paid till date | Total Cost (1+2) | Amount to be financed from Net proceeds |
| Base Consideration                           | 462.00        | 462.00                | 160.00        | 160.00                | 622.00           | -                                       |
| Registration & Stamp duty                    | 41.79         | 41.79                 | 14.52         | 14.52                 | 56.31            | -                                       |
| Brokerage                                    |               |                       |               |                       | 93.00            | -                                       |
| Other expenses for patta transfer and for EC |               |                       |               |                       | 0.79             |   |
| <b>Total</b>                                 |               |                       |               |                       | <b>772.10</b>    | <b>-</b>                                |

Our Company utilized the proceeds from the internal accrual for purchase of Property 1 and Property 2.



## B. Construction of Radiation Oncology Centre

The Civil Cost of our proposed Centre consists of Structural Cost, Civil & Interior Works, MEP Services and Pre-operative Expenses . The detailed break-up of Civil Cost is hereunder:

(₹ in Lakhs)

| Sr. No   | Particulars                      | Sub Total     | Total         |
|----------|----------------------------------|---------------|---------------|
| <b>1</b> | <b>Structures</b>                |               | <b>929.66</b> |
|          | Earth work escavation            | 44.16         |               |
|          | Plain cement concrete (PCC)      | 22.00         |               |
|          | Reinforced cement concrete (RCC) | 301.40        |               |
|          | Reinforcement Steel              | 378.40        |               |
|          | Shuttering                       | 66.39         |               |
|          | Grade slab                       | 16.70         |               |
|          | Pile foundation                  | 100.61        |               |
|          |                                  | <b>929.66</b> |               |
| <b>2</b> | <b>Civil &amp; interior work</b> |               | <b>161.32</b> |
|          | Wall construction                | 32.57         |               |
|          | Plastering construction          | 19.80         |               |
|          | Granite Work                     | 7.35          |               |
|          | SS Railing                       | 1.99          |               |
|          | Putty and Paint                  | 9.39          |               |
|          | UPVC Windows                     | 1.86          |               |

| Sr. No   | Particulars  | Sub Total     | Total          |
|----------|--|---------------|----------------|
|          | Flush Door   | 1.80          |                |
|          | Flooring tiles   | 16.28         |                |
|          | Cladding tiles   | 1.66          |                |
|          | False ceiling  | 68.62         |                |
|          |  | <b>161.32</b> |                |
| <b>3</b> | <b>MEP services</b>  |               |                |
| <b>A</b> | <b>Electrical Works</b>  |               | <b>69.41</b>   |
|          | Internal Electrification & lighting, UPS & Cabling etc.                  | 69.41         |                |
| <b>B</b> | <b>Plumbing works</b>  |               | <b>11.28</b>   |
|          | Water supply, Drainage, Sanitation, bore etc.                            | 11.28         |                |
| <b>C</b> | <b>Fire Protection System</b>  |               | <b>42.18</b>   |
|          | Fire Hydrant system and sprinklers, Fire alarm and deduction system etc. | 42.18         |                |
| <b>D</b> | <b>HVAC</b>  |               | <b>70.32</b>   |
|          | AC Works & Other Low voltage system                                      | 70.32         |                |
| <b>4</b> | <b>Preoperative expenses</b>   |               | <b>89.00</b>   |
|          | Project Architect's & MEP consultant fee                                 | 25.00         |                |
|          | Expenses during the project period (PMC and Staff salary etc.)           | 44.00         |                |
|          | Building plan and other approvals, deposits etc.                         | 20.00         |                |
|          | Insurance during construction  | 0.00          |                |
|          | <b>Total</b>   |               | <b>1373.17</b> |

*Note: The above estimate is based on quotation received from Integra Ventures for Turnkey design & execution of Oncology Block dated February 03, 2025. It is further supported by Cost assessment report dated March 19, 2025 issued by Mr. Sarvanan Muniyappa, an independent chartered engineer.*

*# The total project cost given in the Quotation & Cost Assessment Report include a contingency component of ₹32.10 lakhs (2.5% of the construction cost). This contingency component will not be financed through the fresh issue proceeds. Any such contingency expenses will be met through internal accruals.*

### C. Medical Equipment

i. The Medical Equipment consist of radiation oncology equipment offering specialized services, including early detection, advanced diagnostic imaging, targeted therapies, chemotherapy, radiation therapy, surgical oncology, and palliative care.

We plan to use Rs. 2074.20 lakhs from the issue proceeds and Rs. 53.50 lakhs from internal accruals to acquire radiation oncology equipment. Currently, we have not yet placed orders for the equipment, but the estimated total cost for this item approximately amounts to \$1,725,000. No payments have been made towards this items as of now. The details of the equipment are hereunder:



**Lince Accelerator (LINAC):** A medical linear accelerator (LINAC) is the device most commonly used for external beam radiation treatments for patients with cancer. It delivers high- energy x-rays or electrons to the region of the patient's tumour. These treatments can be designed in such a way that they destroy the cancer cells while sparing the surrounding normal tissue. The LINAC is used to treat all body sites, using conventional techniques.

This technology shall be use for treatment of Intensity- Modulation Radiation Therapy (IMRT), Volumetric Modulated Arc Therapy (VMAT), Image Guided Radiation Therapy (IGRT), Stereotactic Radiosurgery (SRS) and Stereotactic Body Radio Therapy (SBRT).

Our company has received a quotation for the purchase of LINAC equipment from Elekta Solutions AB, a prominent manufacturer based in Stockholm, Sweden. The equipment will be imported from there.

## Description of Equipment

| Sr. No. | Description   | Currency | Qty | CIP -Price / License Fee |
|---------|---|----------|-----|--------------------------|
| 1       | One Set of Elekta INFINITY - Digital Linear Accelerator with Triple Photon Energy (6MV, 10 MV and 15MV) and Five Electron Energies (6,8,10,12 & 15 MeV), 6MV FFF, Agility, VMAT, I Beam evo Table, Active Breathing Coordinator, Monaco Treatment Planning System (1 no), Monaco SIM (1 no), Mosaiq Oncology Information System and other Accessories as per Scope of Supply in Exhibit A | USD      | 1   | 1,725,000.00             |

## Total Cost of LINAC Equipment

| Description   | Applicable Taxes | Cost Price          |
|---|------------------|---------------------|
| Cost of the equipment quoted by Elekta in USD   |                  | 17,25,000           |
| Cost of the equipment quoted by Elekta in INR (1 USD = 90.27 INR) [As of January 05, 2026, the USD to INR exchange rate stands at 90.27]. |                  | 15,57,15,750        |
| Basic Duty [15% on CIP value]   | 15%              | 2,33,57,363         |
| Health Cess [5% on CIP value]   | 5%               | 77,85,788           |
| Social Welfare Surcharge [10% on basic customs duty + health cess]  | 10%              | 31,14,315           |
| GST [12% on CIP value + Basic CD + Health Cess + Cess]  | 12%              | 2,27,96,786         |
| <b>Total</b>  |                  | <b>21,27,70,000</b> |

*Note: The quote of machinery is in dollars (as it is being imported), therefore, in the cost assessment report dated March 19, 2025 issued by Mr. Sarvanan Muniyappa, an independent chartered engineer, rupee price was considered based on INR conversion rate of Rs.88 / \$. Since INR Dollar rate has changed, the conversion rate is considered at Rs.90.7 / \$ due to which cost of machinery has changed.*

## ii. Additional Equipment

Following is the list of additional ancillary equipment's required:

| Make/<br>Product No. | Product  | Description  | Qty | AMT/INR |
|----------------------|--|--|-----|---------|
| 1047000-0Z           | SNC600c (BNC) with Absorb to Water Calibration | "The SNC600c is vented, waterproof and fully guarded. Reference class performance allows for use in X-ray and electron reference dosimetry protocols - TG-51 and TRS-398. Classic Farmer Chamber design allows use in most slab phantoms. White thimble provides high contrast with the cross hairs for easier setup verification<br>Active Volume (cm3): 0.6<br>Active Length (mm): 22.7<br>Active Diameter (mm): 6.1<br>Sensitivity (mC/Gy): 20."  | 1   |         |
| 1045000-0Z           | SNC350p (BNC) with Absorb to Water Calibration | "The SNC350p is a reference-class dosimeter meeting recognized standards of performance (IEC 60731). Conforms to the design principles as stated by Dr. Roos, reducing in-scattering perturbation effects and capable of being used with low energy electron beams (< 10MeV) per AAPM's TG-51 and IAEA's TRS-398 standards. May be used to cross calibrate field-class dosimeters. Absorb to water calibration.<br>Sensitive Volume (cm3): 0.388<br>Entrance Window (mm): 0.05 Paint<br>1.00 PMMA 0.02 Carbon<br>Reference Point (mm): 1.0 Below Window Surface<br>Collection Volume Height (mm): 2.0<br>Collector Diameter (mm): 15.6<br>Guard Ring Width (mm): 4.1." | 1   |         |

|                   |  |  |   |  |
|-------------------|--|--|---|--|
| 1014000-4Z        | PC<br>Electrometer<br>Reference<br>Class Dual- Channel<br>Electrometer<br>(BNC)<br>Calibrated 1<br>Channel | The PC Electrometer is small, lightweight and offers simple setup with a single USB cable connection for operation, and less than 1-minute warm-up time. Integration with SNC Dosimetry Software provides powerful analysis and smart features for enhanced efficiency including: the ability to organize and execute groups of scans, tracking of annual QA and commissioning, quantitative analysis across data sets, searchable database, and the ability to share data among users. When combined with the 1D Scanner and SNC Dosimetry Software, the PC Electrometer meets TG-51 requirements for PDD acquisition. Connects to most chambers, diodes or other detectors and includes a detector library for storing detector offsets and calibration factors. Configurable settings available for detector selection, resolution change, unit change, beam type, bias voltage selection, background compensation, data filtering and logging. Easy copy and paste features remove human error. Temperature correction factor and background compensation available in automatic or manual modes. 1-channel calibration. | 1 |  |
| SNC<br>100736-OZ  | Extension<br>Cable   | 20m triax extension cable (low noise) - BNC triax male and BNC triax female  | 1 |  |
| LAP               | 0014484  | EASY SLAB RW3 Water Phantom Set  |   |  |
| LAP               | Adapter<br>Plate   | Adapter Plate for EASY Slab Phantom  | 4 |  |
| IMP               | Micro<br>Chamber (BNC)   | 0.015cc Micro Chamber with calibration.  |   |  |
| SNC<br>1178000-OZ | MapCHECK<br>3 IMRT QA<br>System  | A 1527 channel 2-Dimensional real time diode array with PC software interface. Included software interfaces with treatment planning system to import calculated dose file for comparison to measured dose file. Field size of 26cm x 32cm with uniform 7mm spacing. Includes case, 25-meter power-data cable, USB cable, power supply (110/220 V). See product datasheet for minimum PC requirements.  |   |  |
| 1177000-EZ        | Isocentric<br>Mounting<br>Fixture<br>(IMF), Elekta   | Sturdy gantry fixture holds MapCHECK 2, MapCHECK 3, PROFILER 2, Daily QA 3 at isocenter. Mounts securely to LINAC accessory tray allowing gantry rotation while acquiring measurements.  | 1 |  |
| 1093000-OZ        | Daily QA 3   | The Daily QA 3 features 25 detectors, 5 ion chambers for flatness and symmetry checks, 4 ion chambers for electron energy checks, 4 ion chambers for photon energy checks, and 12 diodes for light-radiation coincidence checks. It requires no warm-up or pre-irradiation before measuring and supports both rotational and FFF beams. There is only one cable for both power and data and a wireless rf option is available.<br>Automated temperature and pressure corrections eliminate the need to measure or manually enter these values. Easily retrievable record of results for Physicist and Administrator review. The Daily QA 3 is also fully integrated into the Platform for direct connectivity.   | 4 |  |

|     |   |  |  |                     |
|-----|---|--|--|---------------------|
| IMP | Advanced Laptop preloaded with all the required software licenses | Laptop Disclaimer - POCL provides Laptops as a convenience to our customers. Purchased Laptops will be registered with the facility issuing the Purchase Order. POCL offers no sales or technical support for purchased Laptops, nor does it assist in problem resolution with the laptop vendor. All warranty claims and functionality issues arising from a purchased Laptop, including communication issues with Sun Nuclear products will be managed between the Registered Laptop User and the Laptop Vendor. Sun Nuclear product warranties are not applicable to purchased Laptops. It is recommended that all received Laptops be opened immediately to verify contents and correctness of shipment. |  |                     |
|     |   | <b>Total Price</b>   |  | <b>43,08,627.00</b> |
|     |   | <b>Add: GST @18%</b>   |  | <b>7,75,553.00</b>  |
|     |   | <b>Total Price All Inclusive</b>   |  | <b>50,84,180.00</b> |

| Sr. No.      | Particulars  | Qty   | Total Cost (in ₹)   |
|--------------|--|-------|---------------------|
| 1.           | RFA Equipment  | 1 Set | 50,84,180.00        |
| 2.           | Farmer Type Chamber-1  |       |                     |
| 3.           | Chamber to acquire beam data (1-Reference, 1-Field)  |       |                     |
| 4.           | Semiconductor/Miniatured ionization chamber-1  |       |                     |
| 5.           | Electrometer   |       |                     |
| 6.           | Solid water Phantom set with all adapter plates  |       |                     |
| 7.           | 2D array detector for IMRT /VMAT QA with the required accessories                                    |       |                     |
| 8.           | Detector for daily beam check (For eg. Quick Check from PTW) with FFF compatibility                  |       |                     |
| 9.           | Barrow meter, Thermomter, D10/D20 phantom, 30X30X30 water phantom, Spirit level, Films, film Scanner |       |                     |
| 10.          | Parallel plate chamber for electron measurements   |       |                     |
| <b>Total</b> |  |       | <b>50,84,180.00</b> |

The Break- up of Medical Equipments is hereunder:

| Sr. No. | Particulars                        | Supplier               | Date of Quotation / Estimate | Validity   | Date of Placement of Order | Cost of the Equipment | Amount to be funded from Internal Accruals (₹ in lakhs) | Amount to be funded from Net Proceeds (₹ in lakhs) |
|---------|------------------------------------|------------------------|------------------------------|------------|----------------------------|-----------------------|---|--|
| 1.      | Digital Linear Accelerator (LINAC) | Elektasolutions AB     | 19-12-2025                   | 90 days    | Order not Placed           | \$ 17,25,000          | 53.50   | 2,074.20   |
| 2.      | Additional Equipments              | POCL Medical Solutions | 26-12-2025                   | 31-03-2026 | Order not Placed           | ₹ 50,84,180           | -   | 50.84  |

## 2. General Corporate Purpose

Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. We intend to deploy the balance Fresh Issue proceeds aggregating ₹ [●] Lakhs towards the general corporate purposes to drive our business growth. In accordance with the policies set up by our Board, we have flexibility in applying the remaining Net Proceeds, for general corporate purpose including but not restricted to, meeting operating expenses, initial development costs for projects other than the identified projects, and the strengthening of our business development and marketing capabilities, meeting exigencies, which the Company in the ordinary course of business may not foresee or any other

purposes as approved by our Board of Directors, subject to compliance with the necessary provisions of the Companies Act, 2013.

We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further in case, our actual issue expenses turn to be lesser than the estimated issue expenses of ₹ [●] lakhs, such surplus amount shall be utilized for General Corporate Purpose in such a manner that the amount for general corporate purposes, as mentioned in the Red Herring Prospectus/ Prospectus, shall not exceed 15% of the amount raised by our Company through this Issue or ₹10 crore, which is less, in accordance with the SEBI (ICDR) Regulation.

### Issue Related Expense

The total estimated Issue Expenses are ₹ [●] Lakhs, which is [●] % of the total Issue Size. The details of the Issue Expenses are tabulated below:

| Activity   | (₹ in Lakh) | As a % of Estimates Issue Expenses | As a % of Issue Size |
|--|-------------|------------------------------------|----------------------|
| Book Running Lead Manger Fee                             | [●]         | [●]                                | [●]                  |
| Underwriting Commission                                  | [●]         | [●]                                | [●]                  |
| Brokerage, selling commission and upload fees            | [●]         | [●]                                | [●]                  |
| Fees Payable to Registrar to the Issue                   | [●]         | [●]                                | [●]                  |
| Fees Payable for Advertising and Publishing Expenses     | [●]         | [●]                                | [●]                  |
| Fees Payable to Regulators including Stock Exchanges     | [●]         | [●]                                | [●]                  |
| Payment for Printing & Stationery, Postage, etc          | [●]         | [●]                                | [●]                  |
| Fees Payable to Statutory Auditor, Legal Advisors        | [●]         | [●]                                | [●]                  |
| Others (market making, marketing fees, secretarial etc.) | [●]         | [●]                                | [●]                  |
| <b>Total</b>   | [●]         | [●]                                | [●]                  |

Notes:

Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs:

1. SCSBs will be entitled to a processing fee of [●] per Application Form for processing of the Application Forms only for the Successful Allotments procured by other Application Collecting Intermediary and submitted to them.
2. Selling commission payable to registered broker, SCSBs, RTAs, CDPs on the portion directly procured from Individual Investors and Non-Institutional Investors, would be [●] on the Allotment Amount.
3. No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.
4. The commission and processing fees shall be released only after the SCSBs provide a written confirmation to the Book Running Lead Manager not later than 30 days from the finalization of Basis of Allotment by Registrar to the Issue in compliance with SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.
5. Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.

### Appraisal Report

None of the objects for which the Issue Proceeds will be utilised have been financially appraised by any financial institutions / banks. The funding requirements of our Company and the deployment of the proceeds of the Issue are currently based on available quotations and estimates.

### Shortfall of Funds

Any shortfall in meeting the fund requirements will be met by way of internal accruals and or unsecured Loans/ secured loans.

### Bridge Financing Facilities

As on the date of the Red Herring Prospectus, we have not raised any bridge loans which are proposed to be repaid from the Net Proceeds.

#### **Monitoring Utilization of Funds**

As the size of the Issue will not exceed ₹ 5,000 Lakhs, the appointment of Monitoring Agency would not be required as per Regulation 262(1) of the SEBI ICDR Regulations. Our Board and the management will monitor the utilization of the Net Issue Proceeds through our audit committee. Pursuant to Regulation 32 of the SEBI Listing Regulations, our Company shall on half yearly basis disclose to the Audit Committee the Application of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Red Herring Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full.

#### **Interim Use of Net Proceeds**

Pending utilization of the Net Proceeds of the Issue for the purposes described above, our Company will temporarily deposit the Net Proceeds with scheduled commercial banks included in schedule II of the RBI Act.

In accordance with Section 27 of the Companies Act, 2013, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any listed company or for any investment in the equity markets or investing in any real estate product or real estate linked products.

#### **Variation in Objects**

In accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Issue without our Company being authorized to do so by the Shareholders by way of a Special Resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act and shall be published in accordance with the Companies Act and the rules there under. As per the current provisions of the Companies Act, our Promoter or controlling Shareholders would be required to provide an exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

#### **Other confirmations**

There is no material existing or anticipated transactions with our Promoter, our Directors, our Company's key Managerial personnel, in relation to the utilization of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoter, our directors or key managerial personnel except in the normal course of business and in compliance with the applicable laws.



## **BASIS FOR ISSUE PRICE**

Investors should read the following summary with the section titled “**Risk Factors**”, the details about our Company under the section titled “**Our Business**” and its financial statements under the section titled “**Financial Information of the Company**” beginning on page no. 26, 119 and 179 respectively of the Red Herring Prospectus. The trading price of the Equity Shares of Our Company could decline due to these risks and the investor may lose all or part of his investment.

Price Band/ Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is [●] times of the face value at the lower end of the Price Band and [●] times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer “**Risk Factors**”, “**Our Business**” and “**Restated Financial Statements**” beginning on page no. 26, 119 and 179 respectively of this Red Herring Prospectus.

### **QUALITATIVE FACTORS**

Some of the qualitative factors which form the basis for computing the Issue Price are set forth below:

- Founder led company supported by a highly experienced and professional management team
- Company is reputed for providing quality health care and wellness
- High consistency and success rates in handling complicated surgeries
- Growth opportunities in existing facilities and diversification into new services
- Ability to attract and retain high quality doctors, consultants and medical support staff

### **QUANTITATIVE FACTORS**

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

#### **1. Basic & Diluted Earnings per share (EPS) (Face value of ₹ 10 each):**

$$\text{Basic earnings per share (₹)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding}}$$

$$\text{Diluted earnings per share (₹)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares}}$$

As per the Restated Financial Statements: -

#### **Weighted Average**

| Sr. No. | Financial Year/Period                   | Basic & Diluted EPS (in ₹) | Weights     | EPS x Weight |
|---------|---|----------------------------|-------------|--------------|
| 1       | Financial Year ended March 31, 2025     | 4.32                       | 3           | 12.96        |
| 2       | Financial Year ended March 31, 2024     | 2.47                       | 2           | 4.94         |
| 3       | Financial Year ended March 31, 2023     | 0.63                       | 1           | 0.63         |
|         | <b>Weighted Average</b>                 |                            | <b>3.09</b> |              |
|         | <b>Total</b>                            |                            | <b>6</b>    | <b>18.53</b> |
|         | <b>Period ended September 30, 2025*</b> | 3.07                       |             |              |

\*Not Annualized

#### **Notes:**

1. The figures disclosed above are based on the Restated Financial Statements of the Company.
2. The face value of each Equity Share is ₹10.00.
3. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year / Total of weights.
4. Earnings per Share has been calculated in accordance with Indian Accounting Standard 33 – “Earnings per Share”..

**2. Price to Earnings (P/E) ratio in relation to Price Band of ₹ [●] and [●] per Equity Shares of Face Value of ₹10/- each fully paid up**

$$\text{Price to Earnings Ratio (P/E)} = \frac{\text{Floor Price/Cap Price}}{\text{Restated Earnings Per Share}}$$

| Particulars  | EPS (in ₹) | P/E Ratio at the Floor Price (No. of times) | P/E Ratio at the Cap Price (No. of times) |
|--|------------|---|---|
| P/E ratio based on the Basic & Diluted EPS, as restated for FY 2024-25 | 4.32       | [●]   | [●]                                       |
| P/E ratio based on the Weighted Average EPS, as restated               | 3.09       | [●]   | [●]                                       |

**Industry PE\*:**

| Particulars | Industry Peer P/E Ratio | Peer Group Company Name   | Face Value of equity shares (₹) |
|-------------|-------------------------|---------------------------|---------------------------------|
| Highest     | 74.29                   | Maitreya Medicare Limited | 10                              |
| Lowest      | 32.26                   | Asarfi Hospital Limited   | 10                              |
| Average     | 53.28                   | -                         | -                               |

\* For the purpose of industry, we have considered those companies which are engaged in the similar line of business segment as of our Company, however, they may not be exactly comparable in terms of service portfolio or the size of our Company. The peers have been included for the purpose of broad comparison.

**Notes:**

1. The highest and lowest industry P/E shown above is based on the peer set provided below under "Comparison of Accounting Ratios with Listed Industry Peers". The industry average has been calculated as the arithmetic average P/E of the peer set provided below.
2. P/E figures for the peer are computed based on closing market price as on January 06, 2026, divided by Basic EPS (on standalone basis) declared by the peers available from respective Annual Report for the Financial Year ended March 31, 2025.

**3. Return on Net Worth**

$$\text{Return on Net Worth (\%)} = \frac{\text{Restated Profit After Tax attributable to Equity Shareholders}}{\text{Net Worth}} \times 100$$

| Sr. No. | Financial Year/Period                   | Return on Net Worth (%) | Weights | Return on Net worth * Weights |
|---------|---|-------------------------|---------|-------------------------------|
| 1       | Financial Year ended March 31, 2025     | 14.74                   | 3       | 44.22                         |
| 2       | Financial Year ended March 31, 2024     | 9.26                    | 2       | 18.52                         |
| 3       | Financial Year ended March 31, 2023     | 2.96                    | 1       | 2.96                          |
|         | <b>Total</b>                            |                         | 6       | 65.70                         |
|         | <b>Weighted Average</b>                 |                         |         | <b>10.95</b>                  |
|         | <b>Period ended September 30, 2025*</b> | 9.62                    | -       | -                             |

\* Not Annualized

**Notes:**

1. The figures disclosed above are based on the Restated Financial Statements of the Company.
2. Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
3. Net-worth is computed as the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off.

**4. Net Asset Value (NAV) per Equity Share**

$$\text{Restated Net Asset Value per equity share (₹)} = \frac{\text{Restated Net Worth as at the end of the year}}{\text{Number of Equity Shares Outstanding}}$$

| Sr. No. | Financial Year/Period                | Amount (in ₹) |
|---------|--------------------------------------|---------------|
| 1       | Financial Year ended March 31, 2025  | 29.30         |
| 2       | Financial Year ended March 31, 2024  | 26.31         |
| 3       | Financial Year ended March 31, 2023  | 20.88         |
| 4       | Period ended on September 30, 2025   | 31.87         |
| 5       | NAV per Equity Share after the Issue |               |
|         | (i) At Floor Price                   | [●]           |
|         | (ii) At Cap Price                    | [●]           |
| 6       | Issue Price                          | [●]           |

**Notes:**

1. Net worth is computed as the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off.

2. Issue Price per Equity Share will be determined by the Company in consultation with the Book Running Lead Manager.

**5. Comparison of Accounting Ratios with Listed Industry Peers:**

Following data are relating to multispecialty hospitals, given only for reference.

| Peer comparison                 |                |                          |                         |           |          |                      |                          |
|---------------------------------|----------------|--------------------------|-------------------------|-----------|----------|----------------------|--------------------------|
| Company Name                    | Face Value (₹) | Current Market Price (₹) | EPS (₹) Basic & Diluted | P/E Ratio | RoNW (%) | NAV per Equity Share | Total Income (₹In lakhs) |
| Hannah Joseph Hospital Limited* | 10             | [●]                      | 4.32                    | [●]^      | 14.74%   | 26.30                | 7790.05                  |
| <b>Peer Group</b>               |                |                          |                         |           |          |                      |                          |
| Asarfi Hospital Limited         | 10             | 180.00                   | 5.58                    | 32.26     | 13.48%   | 41.39                | 12813.47                 |
| Maitreya Medicare Limited       | 10             | 208.00                   | 2.80                    | 74.29     | 7.10%    | 39.49                | 4485.30                  |

Source – All the financial information for listed industry peers mentioned above is on a standalone basis sourced from the Annual Reports/Information of the aforesaid companies uploaded on the NSE and BSE website for the year ended March 31, 2025

\*CMP is of January 06, 2026.

^To be included post finalization of the Issue Price.

**Notes:**

1. The financial information for our Company is based on the Restated Financial Information as at and for the financial year ended March 31, 2025.

2. P/E Ratio has been computed based on the closing market price of equity shares on the BSE and NSE on January 06, 2026 divided by the Diluted EPS as on March 31, 2025.

3. RoNW is computed as net profit after tax divided by the net worth. Net worth has been computed as sum of share capital and reserves and surplus less accumulated losses, deferred expenditure and miscellaneous expenditure not written off.

4. NAV is computed as the closing net worth divided by number of equity shares at the end of the year/period.

5. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [●] times the face value at the floor price and [●] times the face value at the cap price.

6. The Price band and Issue Price of will be determined by the Company in consultation with the Book Running Lead Manager, and in accordance with applicable law, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and quantitative and qualitative factors as described above.

Set forth below are the details of comparison of key performance of indicators with our listed industry peer:

| Key Financial Particulars             | Hannah Joseph Hospital Ltd. |            |            | Asarfi Hospital Limited |            |            | Maitreya Medicare Limited |            |            |
|---------------------------------------|-----------------------------|------------|------------|-------------------------|------------|------------|---------------------------|------------|------------|
|                                       | FY 2024-25                  | FY 2023-24 | FY 2022-23 | FY 2024-25              | FY 2023-24 | FY 2022-23 | FY 2024-25                | FY 2023-24 | FY 2022-23 |
| Revenue from Operations (₹ in Lakhs)  | 7,753.13                    | 6,340.78   | 5,462.32   | 12056.57                | 8440.04    | 7070.33    | 4441.32                   | 4652.81    | 3847.88    |
| Growth in Revenue from Operations (%) | 22.27                       | 16.08      | (5.98)     | 42.85                   | 19.37      | 8.42       | -4.55                     | 20.92      | -20.16     |

|                                      |          |          |         |         |         |         |        |        |        |
|--------------------------------------|----------|----------|---------|---------|---------|---------|--------|--------|--------|
| <b>EBITDA (₹ in Lakhs)</b>           | 2,051.96 | 1,797.75 | 1638.07 | 2384.37 | 1611.61 | 1377.13 | 488.29 | 616.05 | 654.80 |
| <b>EBITDA Margin (%)</b>             | 26.47    | 28.35    | 29.99   | 19.78   | 19.09   | 19.48   | 10.99  | 13.24  | 17.02  |
| <b>Profit After Tax (₹ in Lakhs)</b> | 720.99   | 406.64   | 101.06  | 1097.96 | 421.22  | 801.54  | 189.93 | 317.36 | 418.55 |
| <b>PAT Margin (%)</b>                | 9.30     | 6.41     | 1.85    | 9.11    | 4.99    | 11.34   | 4.28   | 6.82   | 10.88  |
| <b>ROAE(%)</b>                       | 14.77    | 10.13    | 3.41    | 14.46   | 7.50    | 24.73   | 7.36   | 18.87  | 58.67  |
| <b>ROCE(%)</b>                       | 17.03    | 13.83    | 11.35   | 16.31   | 10.24   | 23.23   | 14.32  | 26.26  | 45.15  |

**Source:** All the financial information for listed industry peer mentioned above is on a standalone basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31,2025.

**Notes:**

1. 'Revenue from Operations' means the Revenue from Operations as appearing in the Restated Financial Statements.
2. 'Growth in revenue Operations' is calculated by the current period's revenue and subtract the previous period's revenue, and then divide by the previous period's revenue.
3. 'EBITDA' is calculated as Profit before tax + Depreciation + Interest Expenses-Other Income.
4. 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations.
5. 'PAT' is calculated as Profit before tax – Tax Expenses.
6. 'PAT Margin' is calculated as PAT for the year divided by Revenue from Operations.
7. 'EBIT' is calculated as Profit before tax + Interest Expenses.
8. Return on Average Equity is ratio of Profit after Tax and Average Shareholder Equity.
9. Return on Capital Employed' is calculated as EBIT divided by capital employed, which is defined as Shareholders' Equity plus Long term borrowings.
11. Net worth means the aggregate value of the Paid-up Share Capital and Reserves and Surplus after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off.

## 1. Key Performance Indicators

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated Financial information. In our opinion, KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company

Set forth below are KPIs which have been used historically by the Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Issue Price.

### Key Performance Indicators of our Company

| Key financial performance                            | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|--|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Revenue from operations                              | 4,254.52                        | 7,753.13                    | 6,340.78                    | 5,462.32                    |
| Growth in Revenue from Operations (%)                | -                               | 22.27                       | (5.98)                      | (5.98)                      |
| Total Income   | 4,275.47                        | 7,790.05                    | 6,362.81                    | 5,489.68                    |
| EBITDA <sup>(1)</sup>                                | 1,165.02                        | 2,051.96                    | 1,797.75                    | 1,638.07                    |
| EBITDA margin (%) <sup>(2)</sup>                     | 27.38                           | 26.47                       | 28.35                       | 29.99                       |
| PAT <sup>(3)</sup>                                   | 511.86                          | 720.99                      | 406.64                      | 101.06                      |
| PAT margin (%) <sup>(4)</sup>                        | 12.03                           | 9.30                        | 6.41                        | 1.85                        |
| Return on average equity ("ROAE") (%) <sup>(5)</sup> | 9.39                            | 14.77                       | 10.13                       | 3.41                        |
| Return on capital employed("ROCE")(%) <sup>(6)</sup> | 10.41                           | 17.03                       | 13.83                       | 11.35                       |

**Notes:**

- (1) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- (2) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(3) PAT is calculated as Profit before tax – Tax Expenses

(4) PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.

(5) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

(6) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term borrowing..

#### Explanation for KPI metrics

| KPI   | Explanation  |
|---|--|
| <b>Revenue from operations:</b>             | Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business   |
| <b>EBITDA:</b>                              | EBITDA is calculated as restated profit / loss for the period plus tax expense plus depreciation and amortization plus finance costs (excluding bank charges) minus other income. EBITDA provides information regarding the operational efficiency of the business of our Company  |
| <b>EBITDA margin:</b>                       | EBITDA margin the percentage of EBITDA divided by revenue from operations and is an indicator of the operational profitability of our business before interest, depreciation, amortisation, and taxes.   |
| <b>PAT:</b>                                 | Restated profit for the period / year represents the profit / loss that our Company makes for the financial year or during a given period. It provides information regarding the overall profitability of the business of our Company.   |
| <b>PAT margin:</b>                          | Restated profit for the period / year margin is the ratio of restated profit for the period / year to the total revenue of the Company. It provides information regarding the profitability of the business of our Company as well as to compare against the historical performance of our business.   |
| <b>Return on average equity ("ROAE"):</b>   | ROAE refers to restated profit for the period / year divided by average equity for the period. Average equity is calculated as the average of the total shareholders' funds at the beginning and end of the period. ROAE is an indicator of our Company's efficiency as it measures our Company's profitability. ROAE is indicative of the profit generation by our Company against the shareholders' funds. |
| <b>Return on capital employed ("ROCE"):</b> | ROCE is calculated as earnings before interest and taxes (EBIT) divided by capital employed by the Company for the period. ROCE is an indicator of our Company's efficiency as it measures our Company's profitability. ROCE is indicative of the profit generation by our Company against the capital employed.   |

#### 1. Weighted average cost of acquisition

**a) Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on primary / new issuances of Equity Shares or convertible securities (excluding Equity Shares issued under the employee stock option schemes and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested) in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")**

There are no issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days.

**b) Price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving our Promoters, the members of the Promoter Group during the 18 months preceding the date of filing of the Red Herring Prospectus,**

where the acquisition or sale is equal to or more than 5% of the paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Secondary Transactions”).

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities (excluding gifts), where our Promoters, or Promoter Group are a party to the transaction (excluding gifts) during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

**c) Price per share based on the last five primary or secondary transactions**

Since there are no transactions to report under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions is required to disclosed. Details of the same is provided below:

**Primary Transaction:**

| Sr. No.   | Date of Allotment | Nature of Specified Security | No. of specified security allotted | Face Value per share (in ₹) | Issue Price Per share (in ₹) | Nature of allotment | Nature of Consideration | Total Consideration (₹ in Lakhs) |
|---|-------------------|------------------------------|------------------------------------|-----------------------------|------------------------------|---------------------|-------------------------|----------------------------------|
| 1.  | May 6, 2023       | Equity Shares                | 32,250                             | 10                          | 200                          | Private Placement   | Cash                    | 64.50                            |
| 2.  | August 8, 2023    | Equity Shares                | 50,000                             | 10                          | 200                          | Private Placement   | Cash                    | 100.00                           |
| 3.  | October 10, 2023  | Equity Shares                | 25,000                             | 10                          | 200                          | Private Placement   | Cash                    | 50.00                            |
| 4.  | February 19, 2024 | Equity Shares                | 1,89,268                           | 10                          | 205                          | Private Placement   | Cash                    | 388.00                           |
| 5.  | February 26, 2024 | Equity Shares                | 52,195                             | 10                          | 205                          | Private Placement   | Cash                    | 166.98                           |
| <b>Total</b>  |                   |                              | <b>3,48,713</b>                    |                             |                              |                     |                         | <b>769.48</b>                    |
| <b>Weighted Average Cost of Acquisition (WACA) per Equity Share</b> |                   |                              |                                    |                             |                              |                     |                         | <b>220.66</b>                    |

**Secondary Transaction:**

| Sr. No.   | Date of Transfer  | Name of Transferee          | Name of Transferor    | Number of Equity Shares Transferred | Face Value Per share (in ₹) | Transfer Price Per share (in ₹) | Total Consideration (₹ in Lakhs) |
|---|-------------------|-----------------------------|-----------------------|-------------------------------------|-----------------------------|---------------------------------|----------------------------------|
| 1.  | August 08, 2024   | Swetha Shree                | Mosesjoseph Arunkumar | 74,500                              | 10                          | 120                             | 89.40                            |
| 2.  | August 19, 2024   | Shanmugasundaram Selvakumar | Mosesjoseph Arunkumar | 1,00,000                            | 10                          | 120                             | 120.00                           |
| 3.  | August 19, 2024   | Murthavanam. K              | Mosesjoseph Arunkumar | 1,28,500                            | 10                          | 120                             | 154.20                           |
| 4.  | December 26, 2024 | James Prabhukumar Moses     | Maruthavanan K.       | 7,715                               | 10                          | 10                              | 0.77                             |
| <b>Total</b>  |                   |                             |                       | <b>3,10,715</b>                     |                             |                                 | <b>364.37</b>                    |
| <b>Weighted Average Cost of Acquisition (WACA) per Equity Share</b> |                   |                             |                       |                                     |                             |                                 | <b>117.27</b>                    |

**d) Weighted average cost of acquisition, floor price and cap price:**

| Types of transactions  | Weighted average cost of acquisition (₹ per Equity Share) | Floor Price (i.e. ₹ [●]) | Cap Price (i.e. ₹ [●]) |
|--|---|--------------------------|------------------------|
| Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible |   |                          |                        |

|  |                             |                   |                   |
|--|-----------------------------|-------------------|-------------------|
| securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Draft Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**   | N.A.                        | N.A.              | N.A.              |
| Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares (equity/convertible securities), where promoter promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**   | N.A.                        | N.A.              | N.A.              |
| <p>If there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, where either issuance or acquisition/ sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, during the last three years preceding to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.</p> <ul style="list-style-type: none"> <li>- Primary Transaction</li> <li>- Secondary Transaction</li> </ul> | <p>220.66</p> <p>117.27</p> | <p>●</p> <p>●</p> | <p>●</p> <p>●</p> |

*\*\*There were no primary / acquisition or secondary sale of shares (equity/ convertible securities) transactions in last 18 months from the date of this Red Herring Prospectus which are equal to or more than 5% of the fully diluted paid-up share capital of our Company.*

This is a Book Built Issue and the price band for the same shall be published 2 working days before opening of the Issue in all editions of the English national newspaper Financial Express , all editions of Hindi national newspaper Jansatta and Madurai Regional newspaper Makal Kural where the registered office of the company is situated each with wide circulation.

The Issue Price of ₹ ● has been determined by our Company in consultation with the BRLM and has been justified by us in consultation with the BRLM on the basis of the above information. Investors should read the above mentioned information along with **“Our Business”**, **“Risk Factors”** and **“Restated Financial Statements”** on page no. 119, 26 and 179 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in **“Risk Factors”** or any other factors that may arise in the future and you may lose all or part of your investments.



## **STATEMENT OF SPECIAL TAX BENEFITS**

To,

**The Board of Directors,  
Hannah Joseph Hospital Limited**  
134, Lake View Road K.K.Nagar, Madurai, Tamil Nadu, India, 625020

**Re: Proposed initial public offering of equity shares of face value of Rs. 10/- each (the “Equity Shares” and such offering, the “Offer”) of Hannah Joseph Hospital Limited (the “Company”)**

**Sub: Statement of possible Special tax benefit (‘the Statement’) available to Hannah Joseph Hospital Limited and its shareholders prepared in accordance with the requirements under Schedule VI-Clause 9L of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the ‘Regulations’)**

We hereby report that the enclosed Annexure prepared by the Company states the possible special tax benefits available to the Company and its shareholders under the Income-Tax Act, 1961, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017 (collectively the “GST Act”) presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfil.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and its Shareholders and do not cover any general tax benefits. Further, these benefits are neither exhaustive nor conclusive and the preparation of the contents stated is the responsibility of the Company’s management. We are informed that this statement is only intended to provide general information to the investors and hence is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the issue. We are neither suggesting nor are we advising the investor to invest money or not to invest money based on this statement.

Our views are based on the existing provisions of the Act and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change, which could also be retrospective, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein.

We do not express any opinion or provide any assurance as to whether:

- i) the Company and its shareholders will continue to obtain these possible special tax benefits in future; or
- ii) the conditions prescribed for availing the possible special tax benefits where applicable, have been/ would be met with.

**The contents of enclosed Annexures are based on the information, explanation and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the provisions of the tax laws.**

**No assurance is given that the revenue authorities / courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We would not assume responsibility to update the view, consequence to such change.**

We shall not be liable to Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith of intentional misconduct.

The enclosed Annexure is intended solely for your information and for inclusion in the Red Herring Prospectus/ Red Herring Prospectus/ Prospectus or any other issue related material in connection with the proposed issue of equity shares and is not to be used, referred to or distributed for any other purpose without our prior written consent.

**For M/s A V Subramanian & Co Chartered Accountants**  
**Firm Reg. No. 010643S**

**Sd/-**  
**CA A Padma Partner**  
**ICAI Membership No.: 223529**  
**ICAI UDIN: 26223529KBDMDT5653**  
**Place: Madurai**  
**Date: 06/01/2026**

## **ANNEXURE TO THE STATEMENT OF POSSIBLE TAX BENEFITS**

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Taxation Laws presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

### **YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION**

#### **A. SPECIAL TAX BENEFITS TO THE COMPANY**

The Company is not entitled to any special tax benefits under the Taxation Laws.

#### **B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER**

The Shareholders of the Company are not entitled to any special tax benefits under Taxation Laws.

##### **Note:**

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and indirect tax law benefits or benefit.

We hereby give our consent to include our above referred opinion regarding the tax benefits available to the Company and to its shareholders in the Red Herring Prospectus/Prospectus.

## **SECTION V: ABOUT OUR COMPANY**

### **INDUSTRY OVERVIEW**

*The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. None of the Company nor any other person connected with the Issue have independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projection forecasts and assumptions that may prove to be incorrect. Accordingly, investors should not place undue reliance on information.*

#### **Global Economy Review**

Global growth is projected at 3.0 percent for 2025 and 3.1 percent in 2026. The forecast for 2025 is 0.2 percentage point higher than that in the reference forecast of the April 2025 World Economic Outlook (WEO) and 0.1 percentage point higher for 2026. This reflects stronger-than-expected front-loading in anticipation of higher tariffs; lower average effective US tariff rates than announced in April; an improvement in financial conditions, including due to a weaker US dollar; and fiscal expansion in some major jurisdictions. Global headline inflation is expected to fall to 4.2 percent in 2025 and 3.6 percent in 2026, a path similar to the one projected in April. The overall picture hides notable cross-country differences, with forecasts predicting inflation will remain above target in the United States and be more subdued in other large economies.

With these forces in place, the global economy has continued to hold steady, but the composition of activity points to distortions from tariffs, rather than underlying robustness. Global growth in the first quarter of 2025 was 0.3 percentage point above that predicted in the April WEO. International trade and investment drove activity, while private consumption was more subdued across major jurisdictions. Real GDP decreased in the United States, at an annualized rate of 0.5 percent, marking the first quarterly contraction in three years. Consumer spending rose only by 0.5 percent, but this came after remarkably fast growth of 4.0 percent in the fourth quarter of 2024. Imports and business investment surged—especially in information processing equipment. Taken together, these patterns were consistent with aggressive front loading by US firms and households ahead of expected higher prices induced by tariffs. In the euro area, GDP accelerated to 2.5 percent, driven by investment and net exports, even as private consumption lost steam. Ireland largely led the spurt, with growth shrinking to 1.4 percent when Ireland is excluded. China's real GDP growth, at an annualized rate of 6.0 percent, exceeded expectations. This was mainly driven by exports, propped up by a depreciating renminbi closely tracking the dollar and with declining sales to the United States more than offset by strong sales to the rest of the world (Figure 2), and, to a smaller extent, by consumption, supported by fiscal measures.

Source : <https://www.imf.org/en/publications/weo/issues/2025/07/29/world-economic-outlook-update-july-2025>

#### **Overview of India Economy**

India's economic journey over the past few years has been marked by remarkable growth and a steady rise in its position on the global stage. After overtaking the United Kingdom (UK) to become the fifth largest economy in Q1 FY23, India has continued this upward trajectory to surpass Japan in June 2025 to become the fourth largest economy in the world. With a nominal Gross Domestic Product (GDP) of Rs. 3,31,03,000 crore (US\$ 3.78 trillion), India's growth reflects a combination of strong domestic demand and policy reforms positioning the country as a key destination for global capital.

Further, India is projected to reach a GDP of Rs. 4,26,45,000 crore (US\$ 5 trillion) by 2027 and is on course to surpass Germany by 2028. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

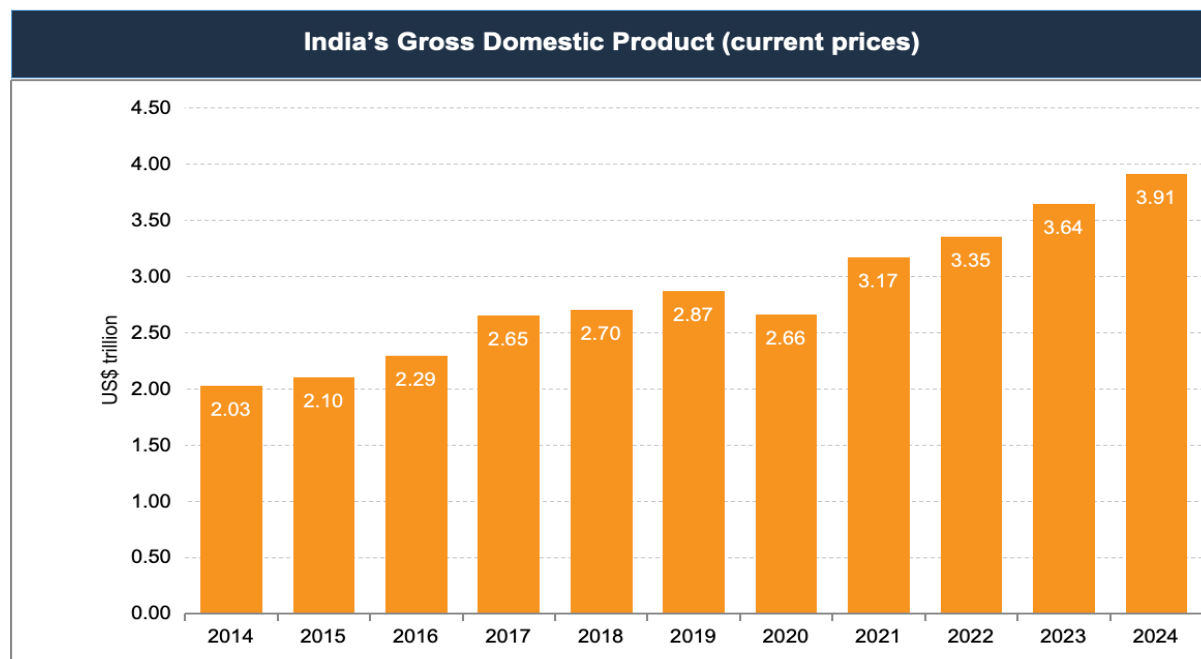
#### **Market Size:**

India's Real Gross Domestic Product (GDP) or GDP at Constant Prices stood at Rs. 47.89 lakh crore (US\$ 544.20 billion) in Q1 of FY26, up from Rs. 44.42 lakh crore (US\$ 504.77 billion) in Q1 FY25, registering a growth rate of 7.8%. Nominal GDP or GDP at Current Prices for the same period was estimated at Rs. 86.05 lakh crore (US\$ 977.84 billion), compared to Rs. 79.08 lakh crore (US\$ 898.64 billion) in the corresponding quarter of the previous year, showing a growth rate of 8.8%.

As on October 14, 2025, India is home to 123 unicorns, with six new startups achieving unicorn status in 2025.

India's current account recorded a deficit of Rs. 21,288 crore (US\$ 2.37 billion) in Q1 FY26 (April-June), compared to Rs. 76,282 crore (US\$ 8.6 billion) in the same period of FY25, according to the Reserve Bank of India (RBI). The improvement reflects a narrower merchandise trade gap and steady growth in service exports. Exports fared remarkably well during the

pandemic and aided recovery when all other growth engines were losing steam in terms of their contribution to GDP. Going forward, the contribution of merchandise exports may waver as several of India's trade partners witness an economic slowdown. According to Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles Mr. Piyush Goyal, Indian exports are expected to reach US\$ 1 trillion by 2030.



Source: World Bank

#### Recent Developments:

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With India's economy showing resilient growth, supported by strong domestic demand, policy reforms, and a healthy investment pipeline, several new projects and developments are underway across key sectors. According to World Bank, India must continue to prioritise lowering inequality while also putting growth-oriented policies into place to boost the economy. In view of this, there have been some developments that have taken place in the recent past. Some of them are mentioned below.

- On the FDI front, according to the Department for Promotion of Industry and Internal Trade (DPIIT), India's cumulative FDI inflow stood at Rs. 97,22,411 crore (US\$ 1.09 trillion) between April 2000-June 2025; with major share coming from Singapore at Rs. 12,57,392 crore (US\$ 142.88 billion) with a total share of 24%, followed by Mauritius at Rs. 11,10,692 crore (US\$ 126.22 billion) with 21%, the USA at Rs. 5,41,654 crore (US\$ 61.56 billion) with 10%, the Netherlands at Rs. 3,68,694 crore (US\$ 41.90 billion) with 7%, and Japan at Rs. 2,88,090 crore (US\$ 32.74 billion) with 6%.
- As on October 3, 2025, India's foreign exchange reserves stood at Rs. 62,14,364 crore (US\$ 701.24 billion).
- India registered 301 Private Equity (PE) deals worth Rs. 49,745 crore (US\$ 5.7 billion) in Q3 2025, recording a 7% rise over the previous quarter. India-focused PE-VC funds raised Rs. 21,576 crore (US\$ 2.47 billion) across 22 funds, a 148% YoY increase, driven by strong inflows into the IT & ITeS sector (US\$ 2.4 billion). Mumbai led in investment value, while Bangalore topped in deal volume, reaffirming their positions as India's leading investment hubs.
- Foreign Institutional Investors (FIIs) have been net sellers in the Indian equity market since July, withdrawing over Rs. 1 lakh crore (US\$ 11.36 billion) between July 1, 2025, and September 8, 2025, including Rs. 7,800 crore (US\$ 886.4 million) in September, while in August 2025, Domestic Institutional Investors (DIIs) recorded their 25th straight month of net inflows, investing Rs. 94,829 crore (US\$ 10.8 billion), the highest in 10 months. In the first five months of FY26, DIIs invested Rs. 3.24 lakh crore (US\$ 37.6 billion), already 53% of the total investment made in FY25.
- India's manufacturing sector strengthened further in August 2025, supported by firm demand that drove higher factory orders and production. Firms increased input purchases and hiring, backed by improved business confidence. Input inventories continued to rise and finished goods stocks expanded for the first time in nine months. The HSBC India Manufacturing

Purchasing Managers' Index (PMI) rose from 59.1 in July to 59.3 in August, marking the strongest improvement in operating conditions in over 17 years, with moderate cost pressures and a sharper rise in selling prices.

- India's Consumer Price Index (CPI)-based inflation eased to an over eight-year low of 1.54% in September 2025, down from 2.05% in August 2025, driven by lower food and fuel prices, according to data from the Ministry of Statistics and Program Implementation (MOSPI).
- India's GST collections reached an all-time high of Rs. 2.37 lakh crore (US\$ 26.93 billion) in April 2025, rising 12.6% YoY. The growth was supported by strong domestic demand and higher imports, with domestic revenues up 10.7% and import revenues up 20.8%.
- Indian airlines carried over 1.36 crore passengers (13.6 million) in June 2025, marking an increase from the same period last year, as per official data.
- The government is focusing on renewable energy sources and has achieved a major clean energy milestone by generating 50% of its power from renewable sources, five years ahead of its 2030 target. India is committed to achieving the country's ambition of Net Zero Emissions by 2070 through a five-pronged strategy, 'Panchamrit'. Moreover, India ranked 3rd in the renewable energy country attractive index.
- India secured 39th position out of 133 economies in the Global Innovation Index 2024. India rose from 81st position in 2015 to 39th position in 2024. India ranks 3rd position in the global number of scientific publications.
- In May 2025, the overall Index of Industrial Production (IIP) stood at 156.6 (base 2011–12 = 100), reflecting a YoY growth of 1.2%. The mining, manufacturing and electricity sectors stood at 136.6, 154.3 and 216 respectively.
- According to data released by the Ministry of Statistics & Programmed Implementation (MoSPI), India's Consumer Price Index (CPI) – Combined inflation was 3.34% in March 2025 against 4.85% in March 2024.
- India's wheat procurement for FY26 has reached 29.7 million tonnes as of May 22, 2025, the highest in four years and up 13.5% YoY. Strong production of 115.43 million tonnes, favourable weather, and bonuses above the Minimum Support Price (MSP) in key states have driven this growth. The Food Corporation of India expects procurement to hit 32.5 million tonnes by season end, raising stocks to 44 million tonnes, well above the 18.4 million tonnes needed for the Public Distribution System.

### **Government Initiatives:**

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programs that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, a number of the government's flagship programs, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, is aimed at creating immense opportunities in India. In this regard, some of the initiatives taken by the government to improve the economic condition of the country are mentioned below:

- The Ministry of Labour & Employment signed an MoU with Zomato on October 14, 2025, to enhance employment opportunities through the National Career Service (NCS) portal. Under the agreement, Zomato will list around 2.5 lakh job opportunities annually, supporting the growth of the gig economy and promoting formal, technology-enabled livelihoods across India.
- In August 2025, Prime Minister Mr. Narendra Modi launched two major agriculture schemes worth Rs. 35,440 crore (US\$ 4 billion) - the PM Dhan-Dhaanya Krishi Yojana and the Mission for Aatmanirbharta in Pulses aimed at boosting self-reliance, productivity, and farmers' income. He also inaugurated and laid foundation stones for projects worth over Rs. 6,200 crore (US\$ 709 million) across agriculture, animal husbandry, fisheries, and food processing sectors.
- On July 5, 2025, the Union Cabinet approved the Rs. 1,00,000 crore (US\$ 11.72 billion) Research, Development and Innovation (RDI) Scheme, launching long term, low or zero interest funding via a special purpose fund under the ANRF to jump start India's R&D ecosystem and support deep tech and startup innovation.
- In March 2025, the Government announced several measures to boost industrial growth and investments, including initiatives such as Make in India, Start-up India, PM Gati Shakti, and Production Linked Incentive (PLI) Schemes. The Cabinet Committee on Economic Affairs also approved 12 new projects worth Rs. 28,602 crore (US\$ 325.02 million) under the

National Industrial Corridor Development Program (NICDP), spanning 10 states, to strengthen India's manufacturing base and attract investments.

- On March 27, 2025, the Reserve Bank of India proposed doubling the investment cap for individual foreign investors in listed firms from 5% to 10%, with a combined foreign individual limit increasing to 24%, to counter Foreign Portfolio Investment (FPI) outflows.
- According to a report by Wood Mackenzie in January 2025, India, the United States, and West Asia are expected to collectively add 100 Gigawatts (GW) of solar capacity by 2025, while China is anticipated to continue its leadership in the solar industry.
- The National e-Governance Division (NeGD) and the Indian Ports Association (IPA) signed an MoU on December 24, 2024, to drive digital transformation in India's maritime sector. The partnership focuses on system integration, software development, and use of emerging technologies to enhance efficiency and modernize port operations.
- In July 2024, the Ministry of Finance held the Union Budget and announced that for 2024-25, the total receipts other than borrowings and the total expenditure are estimated at Rs. 32.07 lakh crore (US\$ 383.93 billion) and Rs. 48.21 lakh crore (US\$ 577.16 billion), respectively.
- In February 2024, the Finance Ministry announced the total expenditure in Interim 2024-25 estimated at Rs. 47,65,768 crore (US\$ 571.64 billion) of which total capital expenditure is Rs. 11,11,111 crore (US\$ 133.27 billion).
- On January 22, 2024, Prime Minister Mr. Narendra Modi announced the 'Pradhan Mantri Sarvodaya Yojana'. Under this scheme, 1 crore households will receive rooftop solar installations.
- On September 17, 2023, Prime Minister Mr. Narendra Modi launched the Central Sector Scheme PM-VISHWAKARMA in New Delhi. The new scheme aims to provide recognition and comprehensive support to traditional artisans & craftsmen who work with their hands and basic tools. This initiative is designed to enhance the quality, scale, and reach of their products, as well as to integrate them with MSME value chains.
- On August 6, 2023, Amrit Bharat Station Scheme was launched to transform and revitalize 1309 railway stations across the nation. This scheme envisages development of stations on a continuous basis with a long-term vision.
- On June 28, 2023, the Ministry of Environment, Forests, and Climate Change introduced the 'Draft Carbon Credit Trading Scheme, 2023'.
- From April 1, 2023, Foreign Trade Policy 2023 was unveiled to create an enabling ecosystem to support the philosophy of 'Aatmanirbhar Bharat' and 'Local goes Global'.
- To enhance India's manufacturing capabilities by increasing investment and production in the sector, the government of India has introduced the Production Linked Incentive Scheme (PLI) for Pharmaceuticals.
- Prime Minister's Development Initiative for North-East Region (PM-DevINE) was announced in the Union Budget 2022-23 with a financial outlay of Rs. 1,500 crore (US\$ 182.35 million).
- Prime Minister Mr. Narendra Modi has inaugurated a new food security scheme for providing free food grains to Antyodaya Ann Yojna (AAY) & Primary Household (PHH) beneficiaries, called Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY) from January 1, 2023.

**Source:** <https://www.ibef.org/economy/indian-economy-overview>

## GLOBAL HEALTHCARE INDUSTRY

The major contributors to the 5.4-year pre-pandemic increase in global healthy life expectancy (HALE) at birth between 2000 (58.1 years) and 2019 (63.5 years) were mortality reduction from communicable and perinatal conditions among ages under 5 years, and from noncommunicable diseases (NCDs) among those 30 years and older. However, worsening morbidity due to diabetes among ages 30 years and older has led to a 0.14-year loss in HALE. Each WHO region exhibits distinctive patterns given their unique compositions of mortality and morbidity.

Between 2019 and 2021, the HALE loss can be almost entirely explained by mortality both directly and indirectly attributable to coronavirus disease (COVID-19) among those aged 30 years and older, both globally and in most WHO regions. The pandemic also caused increased morbidity from anxiety disorders and depressive disorders, each responsible for a 0.06-year (or 3-week) loss in global HALE in 2019–2021, and together effectively wiped out 80% of the positive contribution to HALE (0.15 years, or 8 weeks) by mortality decline from all NCDs combined in that two-year period.

The contributors to the HALE difference between males and females show a mixed pattern. While lower female mortality from injuries among 5–69-year-olds and from NCDs including ischaemic heart disease and stroke among females of 30 years and older gives a lead in HALE compared with males, mortality in maternal conditions and breast cancers, and higher female morbidity from conditions including back and neck pain, gynaecological diseases, migraine, depressive disorders and anxiety disorders have effectively eliminated a considerable share of the female HALE lead.

While lower mortality from communicable and perinatal causes explains a significant amount of the HALE lead that populations in high-income countries (HICs) had against those in low-income countries (LICs) and lowermiddle-income countries (LMICs), higher mortality from tracheal, bronchus and lung cancers and drug use disorders, and higher morbidity from falls and back and neck pain has cost HICs some loss in HALE compared with other income groups.

Premature mortality was in decline globally and in all WHO regions from 2000 to the onset of the COVID-19 pandemic. Despite the overall progress prior to the pandemic, stagnation was seen after 2015. Globally, the pace of decline is projected to slow between now and 2050, compared with the rates observed in 2000–2019. Only about one third of countries are projected to have accelerated progress in 2019–2050 compared with 2000–2019, mostly located in the Region of the Americas and the Western Pacific Region.

As the world moves closer to 2030, overall progress is insufficient to meet the health-related SDG and other global targets. Declines were observed in mortality from causes addressed by the SDG indicators, including maternal mortality, child and neonatal mortality, premature NCD mortality, injury mortality, and mortality attributed to unsafe water, sanitation and hygiene (WASH) and air pollution. However, the progress for all these indicators is either insufficient or stalled, and is currently off-track for achieving their respective global targets.

There has been mixed progress in the global fight against infectious diseases, with declines in HIV and tuberculosis (TB) incidence rates, as well as in the number of people requiring interventions against neglected tropical diseases (NTDs), while malaria incidence rates have increased since 2015 and hepatitis B and antimicrobial resistance (AMR) continue to pose challenges.

Similarly, the world is off-track for meeting most of the global targets in reducing the prevalence or exposure to health risk factors such as malnutrition, tobacco use, unsafe WASH, air pollution and violence against women and girls, despite improvement in some of these areas.

However, the world is on-track to reach the 20% reduction in total per-capita alcohol consumption by 2030, although progress differs by region.

The estimated global shortage of health workers of 15.4 million in 2020 decreased to 14.7 million in 2023. The projected 2030 shortage of 11.1 million shows slow progress in closing the gap, with the WHO African and Eastern Mediterranean regions projected to bear nearly 70% of the shortage.

Progress towards achieving the Triple Billion targets remains uneven. The expansion of UHC is insufficient, with only about 431 million additional people gaining access to essential health services without incurring financial hardship by 2024 compared with the 2018 baseline set in the WHO Thirteenth General Programme of Work, and only a projected 500 million by 2025 – just half of the targeted one billion. Meanwhile, close to 637 million additional individuals are expected to be better protected from health emergencies by 2024. This is expected to increase to only 697 million in 2025 – a substantial gain that nonetheless remains a little over 30% short of the one-billion target. On the plus side, an estimated 1.35 billion more people will experience healthier lives by 2024, rising to 1.5 billion by 2025, thus exceeding the original target of one billion. However, this progress remains insufficient to put the world on track to achieve the health-related SDGs by 2030. Moreover, recent interruptions in international aid threaten to disrupt health services and systems, disproportionately impacting countries and communities with the greatest health-care needs. Safeguarding the gains made towards the Triple Billion targets remains of paramount importance for the global community in the years ahead.

<https://iris.who.int/server/api/core/bitstreams/c992fbd-c11ef-43db-a478-7e7a195403ae/content>.

## INDIAN HEALTHCARE INDUSTRY

### Introduction

Healthcare has become one of India's largest sectors, both in terms of revenue and employment. Healthcare comprises hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance and medical equipment. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services, and increasing expenditure by public as well as private players.

India's healthcare delivery system is categorised into two major components - public and private. The government, i.e., the public

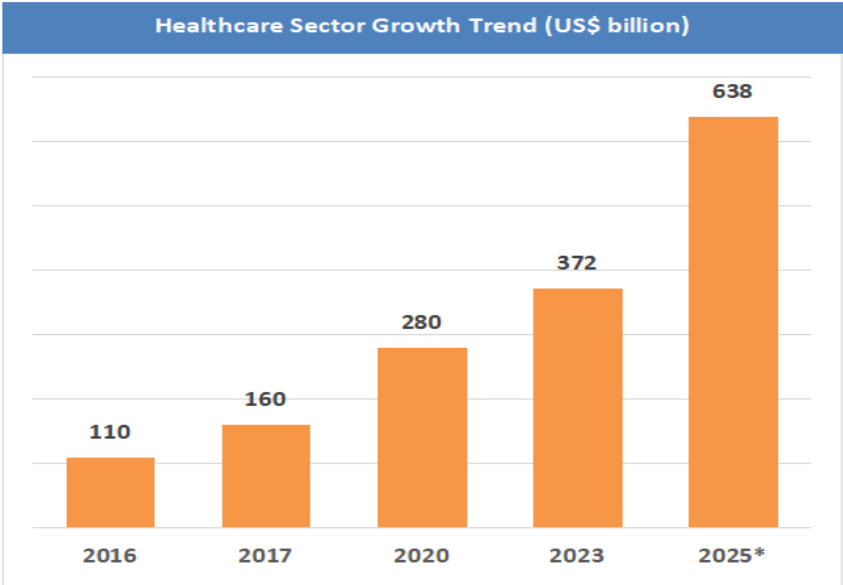


healthcare system, comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of Primary Healthcare Centers (PHCs) in rural areas. The private sector provides most secondary, tertiary, and quaternary care institutions with a major concentration in metros, tier-I, and tier-II cities.

India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost-competitive compared to its peers in Asia and Western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe. The low cost of medical services has resulted in a rise in the country's medical tourism, attracting patients from across the world. Moreover, India has emerged as a hub for R&D activities for international players due to its relatively low cost of clinical research.

MARKET SIZE

The Indian healthcare sector, valued at Rs. 9,42,590 crore (US\$ 110 billion) in 2016 and Rs. 31,87,668 crore (US\$ 372 billion) in 2023, is projected to reach Rs. 54,67,022 crore (US\$ 638 billion) by 2025, growing at a robust 17.5-22.5% CAGR. Healthcare spending accounted for 3.3% of India's GDP in 2022 and is expected to rise to 5% by 2030, reflecting the sector's increasing role in the economy.



India continues to expand its healthcare infrastructure. In FY26, private hospitals are expected to add over 4,000 beds with investments of Rs. 11,500 crore (US\$ 1.34 billion). As of April 1, 2025, the country has 13,86,150 registered allopathic doctors and 7,51,768 AYUSH practitioners, resulting in a doctor-to-population ratio of 1:811. Medical education capacity is also growing, with 157 new medical colleges being established by upgrading district and referral hospitals, of which 131 are operational. Under the Central Sector Scheme for new AIIMS, 22 institutes have been approved, and undergraduate courses have commenced in 19. By April 2025, India had 74,306 postgraduate seats and 1,18,190 MBBS seats, strengthening the talent pipeline.

Source: Frost and Sullivan, LSI Financial Services, Deloitte, \*-Forecast

Investment activity in the sector remains strong. According to the Grant Thornton Bharat Pharma & Healthcare Dealtracker, Q1 2025 witnessed 71 deals worth Rs. 22,279 crore (US\$ 2.6 billion), with focus areas including speciality pharma, biotech, digital health, and CRAMS. The Drugs & Pharmaceuticals sector alone attracted FDI inflows of Rs. 2,10,940 crore (US\$ 24.62 billion) between April 2000 and June 2025. Hospitals and diagnostic centres received Rs. 1,04,970 crore (US\$ 12.25 billion), while medical and surgical appliances drew Rs. 33,933 crore (US\$ 3.96 billion).

Health insurance penetration is steadily rising. Total health insurance premiums stood at Rs. 1,18,688 crore (US\$ 13.84 billion) in FY25, up from Rs. 1,09,007 crore (US\$ 12.72 billion) in FY24. In July 2025, standalone health insurers' premiums rose 10.4% YoY to Rs. 3,622 crore (US\$ 422.7 million), reflecting growing adoption and demand for coverage.

Digital health and telemedicine are emerging as key growth drivers. The Indian digital health market, valued at Rs. 75,658 crore (US\$ 8.79 billion) in 2024, is projected to reach Rs. 4,11,275 crore (US\$ 47.80 billion) by 2033 at a CAGR of 17.67%. The telemedicine market is expected to reach Rs. 47,130 crore (US\$ 5.4 billion) by 2025, supported by demand for remote healthcare and advances in technology.

Medical tourism continues to strengthen India's global healthcare position. The market, valued at US\$ 7.69 billion in 2024, is expected to reach US\$ 14.31 billion by 2029. In 2023, around 634,561 foreign tourists visited India for medical treatment, accounting for 6.87% of total arrivals. With a medical value travel industry of US\$ 5-6 billion and over 500,000 international patients annually, India is among the leading global destinations for advanced treatment.

INVESTMENTS/ DEVELOPMENTS

- In H1 2025, the Indian health-tech startups received Rs. 7,095 crore (US\$ 828 million) in funding, a sign of continued investor confidence in the sector.

- In January 2025, Innovaccer Inc. raised Rs. 2,356 crore (US\$ 275 million) in a Series F round to scale its Healthcare Intelligence Cloud, build new AI- and cloud-capabilities (like copilots/agents for clinical decision support, utilization management etc.), expand its developer ecosystem, and deepen collaboration with its 130+ healthcare customers.
- In Q1 2025, Mergers and acquisitions (M&A) accounted for 57% of the total deal value, while private equity (PE) made up 59% of the overall deal volume in the pharma and healthcare sector.
- On September 9, 2025, Apollo Hospitals announced it will acquire a 31% stake in Apollo Health and Lifestyle Ltd for Rs. 1,254 crore (US\$ 146 million). Upon completion of the proposed acquisition, AHLL will become a 99.4% Subsidiary of Apollo Hospitals.
- The Indian healthcare sector is witnessing unprecedented growth, with private equity investment in Indian healthcare surging to Rs. 4,900 crore (US\$ 572 million) across 33 deals in Q2 CY25.
- India's health-tech sector is poised for strong growth, with healthcare hiring intent rising to 52% in H1 2025, up 5% from H2 2024, driven by demand for digital health, diagnostics and specialised care roles.
- Apollo Hospitals, and the University of Leicester have established the Centre for Digital Health and Precision Medicine in Chittoor, Andhra Pradesh. This initiative seeks to transform healthcare by advancing research and education in digital health, precision medicine, and specialized healthcare programs.
- Iswarya Hospital launched in Chennai with twelve-story building features 14 operational rooms and 72 clinical service departments. It is equipped with AI-powered CT and MRI machines, a catheterization lab, advanced surgical interventions, and specialized therapies in cardiology, orthopedics, and neurology.
- In February 2025, Metropolis Healthcare has partnered with Roche Diagnostics India to launch a self-sampling HPV DNA test for cervical cancer screening. This innovative test empowers women to take charge of their health by allowing them to collect their samples for testing in a comfortable and convenient manner.
- Tata Group has partnered with the Indian Institute of Science (IISc) to establish Tata IISc Medical School at the institute's Bengaluru campus and will contribute Rs. 500 crore (US\$ 57.6 million) to support it.
- The Indian medical devices sector has witnessed remarkable growth in recent years and is expected to reach Rs. 4,34,350 crore (US\$ 50 billion) by FY31 driven by increasing demand for quality healthcare, advancements in technology, and favourable government policies. Start-ups in this sector have been instrumental in fostering innovation, improving accessibility, and reducing costs.
- In 2024, DNA Wellness announced a Rs. 200 crore (US\$ 23.98 million) investment to establish over 100 cervical cancer screening labs across India by 2027. They have exclusive rights to the CERViSure DNA Ploidy Test, a quick and non-invasive cancer detection method. The first lab opened in Ahmedabad, with more planned in Vadodara, Rajkot, and Surat by October 2024. This initiative aims to improve access to cervical cancer screening, addressing the significant health burden of approximately 130,000 new cases and 80,000 deaths annually in India.
- Apollo 24/7 has merged with Keimed in a Rs. 2,475 crore (US\$ 296 million) deal, with Advent International acquiring a 12.1% stake in the new entity valued at Rs. 22,481 crore (US\$ 2.69 billion). Apollo Hospitals will maintain a majority stake of at least 59.2%.
- DocPlix, a health-tech startup, raises Rs 1.2 crore (US\$ 0.14 million) in a bridge round led by Inflection Point Ventures (IPV), aiming to digitize health records for India's 1.4 billion population and enhance healthcare accessibility.
- IIT Bombay partners with Blockchain for Impact (BFI) to receive a US\$ 900,000 investment aimed at developing affordable healthcare technologies, as part of a broader US\$ 15 million BFI-Biome initiative to address urgent health challenges and advance biomedical innovation.
- As of August 1, 2023, a total of 24.33 crore Ayushman cards have been created. To prevent, detect, and deter healthcare fraud and to ensure that eligible beneficiaries receive adequate treatment, the Government of India is using Artificial Intelligence (AI) and Machine Learning (ML). As of October 2023, a total of 26 crore Ayushman cards have been created.
- As of February 20, 2023, more than 220.63 crore COVID-19 vaccine doses have been administered across the country. While as of May 11, 2023, more than 2.20 billion COVID-19 vaccine doses have been administered across the country.
- As of July 15, 2023, India has exported 30.12 crore vaccine doses.

- Multinational healthcare company Abbott has committed to converting 75 Primary Health Centres (PHCs) to Health and Wellness Centres (HWCs) in nine Indian States, in collaboration with AmeriCares India Foundation, a nonprofit organisation dedicated to relief and development in the field of health. This will benefit over 2.5 million people from under-resourced communities every year.

## GOVERNMENT INITIATIVES

Some of the major initiatives taken by the Government of India to promote the Indian healthcare industry are as follows:

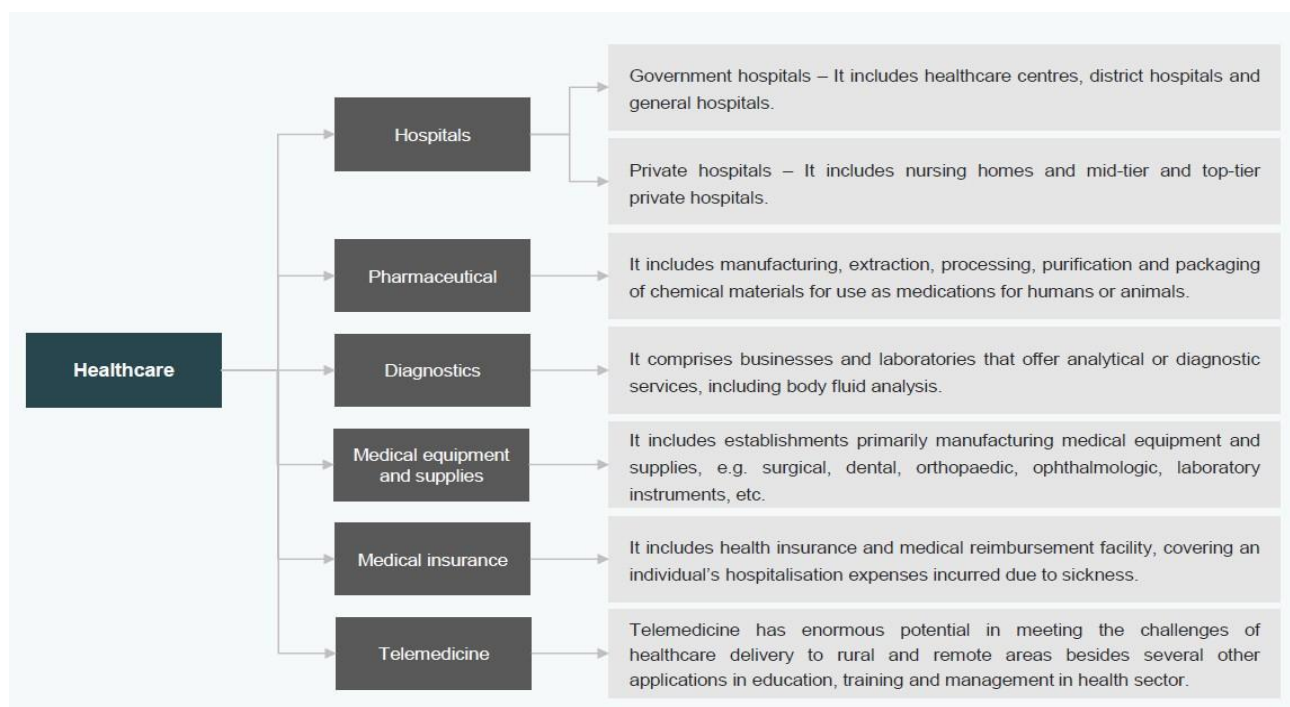
- In Union Budget 2025-26, the Department of Health Research is receiving a special enhancement of Rs. 531 crore (US\$ 62 million) over the next five years to support AI in healthcare, new therapies like gene therapy, cancer and anaemia research, pandemic preparedness, and boosting medical research institutes.
- Ayushman Bharat - Pradhan Mantri Jan Arogya Yojana (PM-JAY) - Under PM-JAY, Bihar has achieved 100% coverage of all eligible families. As of September 2025, more than four crore Ayushman Cards have been created in the state. In just one year, this has resulted in savings of over Rs. 1,000 crore (US\$ 116.7 million) in out-of-pocket healthcare expenses for the people of Bihar.
- Ayushman Bharat Digital Mission (ABDM) - Bihar has also secured the first rank in the implementation of ABDM.
- The India-UK Free Trade Agreement signed on July 24, 2025, introduced duty relief enabling Indian pharmaceutical companies' easier access to UK drug stores, with zero tariffs on nearly 99% of exports.
- As of July 2025, over 41 Crore Ayushman Cards have been created under Ayushman Bharat - Pradhan Mantri Jan Arogya Yojana.
- There are 31,466 hospitals empanelled under the scheme across the country with 14,194 of them being private. More than 9.84 Crore hospital admissions worth over Rs. 1,40,000 crore (US\$ 16.34 billion) have been authorised under the scheme as of July 2025.
- The Union Budget 2025-26 emphasizes healthcare infrastructure by increasing the allocation for the Ministry of Ayush to Rs. 3,992 crore (US\$ 465 million) in FY26 from Rs. 3,712 crore (US\$ 433 million) in FY25.
- In 2025, the Ministry of AYUSH has developed the Central Sector scheme for Promotion of International Cooperation for AYUSH (ICScheme) to boost exports, recognition, research, and international collaboration in AYUSH systems.
- WHO with the support of Ministry of Ayush have developed and published standardized terminology documents for Ayurveda, Unani, and Siddha systems, helping to create a globally accepted, unified language for these traditional medical practices.
- Under the ICScheme, India has signed 25 country-to-country MoUs, 52 institute-to-institute MoUs, and 15 AYUSH Chair MoUs.
- Every year, UIP targets 2.6 crore newborns and 2.9 crore pregnant women, aiming to ensure that every child is fully immunized in their first year of life.
- As a result of sustained efforts and outreach of UIP scheme, India's Full Immunization Coverage (FIC) has reached an impressive 94.1%, reflecting the government's strong commitment to preventive healthcare.
- As of February 6, 2025, over 73.98 crore Ayushman Bharat Health Accounts (ABHA) have been created, 49.06 crore health records linked, 3.63 lakh health facilities registered, 5.64 lakh healthcare professionals onboarded, and 1.59 lakh facilities using ABDM-enabled software under the Ayushman Bharat Digital Mission.
- On September 3, 2025, the Life Insurance Council announced that a specialised insurance product tailored for rural India will be launched this year to improve financial protection and expand insurance penetration in underserved regions.
- The Health Ministry has launched the U-WIN platform on September 6, 2024, to digitize vaccination records across India. This initiative aims to streamline vaccine tracking and improve public health data management nationwide.
- The government has allocated Rs. 99,858 crore (US\$ 11.50 billion) to the healthcare sector in the Union Budget 2025-26 for the development, maintenance, and enhancement of the country's healthcare system. This reflects a 9.78% increase from the previous allocation of Rs. 90,958 crore (US\$ 10.47 billion) in FY25.

- On January 25, 2025, India's Prime Minister, Mr. Narendra Modi, and Indonesia's President, Mr. Prabowo Subianto, signed a Memorandum of Understanding (MoU). This MoU aims to establish quality assurance standards for traditional medicine, representing a significant advancement in the pursuit of global standards in this field.
- Union Ministers of State for Health and Family Welfare, Mr. Prataprao Ganpatrao Jadhav and Mrs. Anupriya Singh Patel, recently unveiled three key initiatives at the Ayushman Bharat, Quality Health event. These initiatives aim to enhance healthcare quality and facilitate ease of doing business in India, including a virtual NQAS assessment for Ayushman Arogya Mandirs, an IPHS compliance dashboard for real-time monitoring of public health facilities, and a spot food licence initiative for food vendors.
- Union Minister of Health and Family Welfare and Chemicals & Fertilizers Dr. Mansukh Mandaviya, virtually launched 'MedTech Mitra,' a platform designed to support young Indian innovators in the MedTech sector by aiding in their research, development, and regulatory approvals, aiming to reduce import dependence and transform India into a leading US\$ 50 billion MedTech industry by 2030, while fostering indigenous development of affordable, quality medical devices and diagnostics, in line with the vision of Viksit Bharat and Atmanirbhar Bharat.
- Poshan Abhiyan is a Centrally Sponsored Scheme with the implementation of the scheme being done by States/UTs. To ensure that all Anganwadi Centres are equipped with Smartphones and Growth Monitoring devices (GMDs) such as Infantometer, Stadiometers, and Weighing Scale for Mothers and Infant, the Ministry has released revised guidelines for technical specifications and replacement of GMDs by the States.

## ROAD AHEAD

India's healthcare sector is extremely diversified and is full of opportunities in every segment, which includes providers, payers, and medical technology. India is a land full of opportunities for players in the medical devices industry. The country has also become one of the leading destinations for high-end diagnostic services with tremendous capital investment for advanced diagnostic facilities, thus catering to a greater proportion of the population. Besides, Indian medical service consumers have become more conscious towards their healthcare upkeep. Rising income levels, an ageing population, growing health awareness and a changing attitude towards preventive healthcare are expected to boost healthcare services demand in the future. Greater penetration of health insurance aided the rise in healthcare spending, a trend likely to intensify in the coming decade.

## Market Overview and Trends



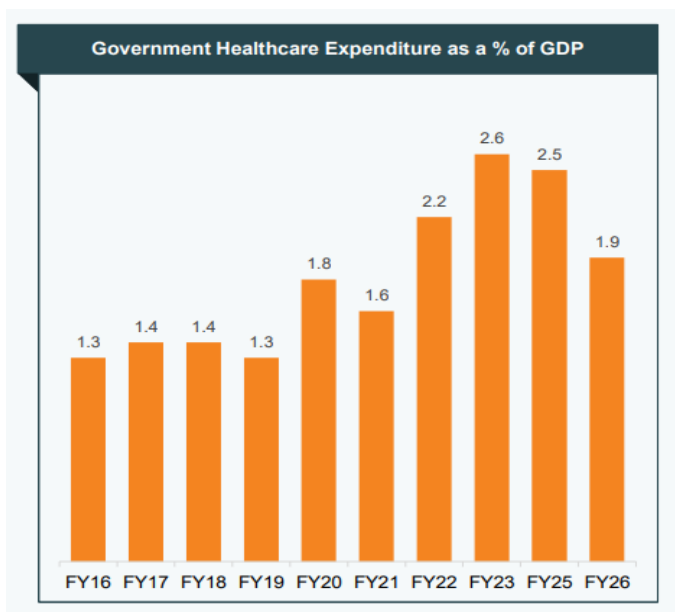
### Strong growth in healthcare expenditure over the years

Healthcare has become one of India's largest sectors, both in terms of revenue and employment. The industry is growing at a tremendous pace owing to its strengthening coverage, service and increasing expenditure by public as well private players.

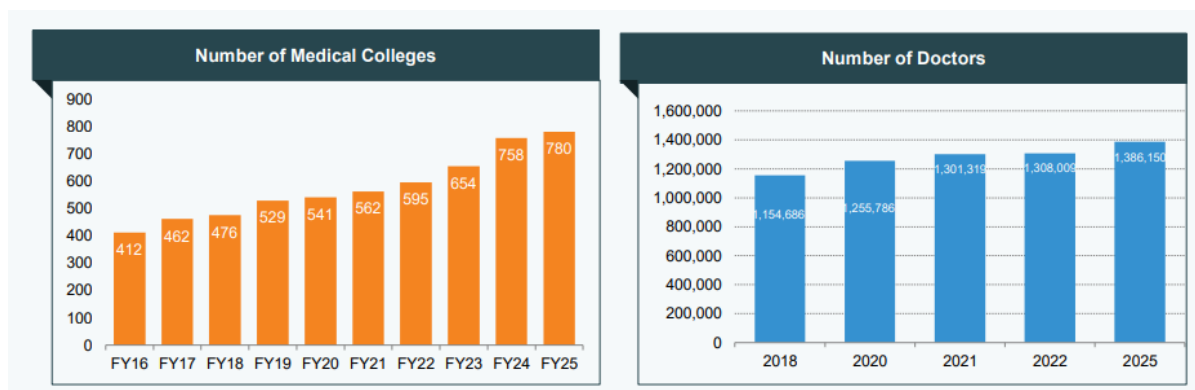
- The Indian healthcare sector, valued at Rs. 9,42,590 crore (US\$ 110 billion) in 2016 and Rs. 31,87,668 crore (US\$ 372 billion) in 2023, is projected to reach Rs. 54,67,022 crore (US\$ 638 billion) by 2025, growing at a robust 17.5-22.5% CAGR, driven by innovation across hospitals, pharmaceuticals, and diagnostics.
- As of 2022, India's healthcare spending accounted for 3.3% of the Indian GDP and is expected to increase to 5% by 2030.
- India's health-tech sector is poised for strong growth, with healthcare hiring intent rising to 52% in H1 2025, up 5% from H2 2024, driven by demand for digital health, diagnostics and specialized care roles.
- Indian Digital Health Market was valued at Rs. 75,658 crore (US\$ 8,794 million) in 2024 and is expected to reach Rs. 4,11,275 crore (US\$ 47,806 million) by 2033, at a CAGR of 17.67% during the forecast period 2025 to 2033.

#### Per capita healthcare expenditure has risen at a fast pace

- This is due to rising income, easier access to high-quality healthcare facilities and greater awareness of personal health and hygiene.
- Greater penetration of health insurance aided the rise in healthcare spending, a trend likely to intensify in the coming decade.
- Economic prosperity is driving the improvement in affordability for generic drugs in the market.
- The government has allocated Rs. 99,858 crore (US\$ 11.50 billion), which is 1.9% of GDP in the Union budget 2025-26 for the development, maintenance, and enhancement of the country's healthcare system, reflecting a 9.78% increase from the previous allocation of Rs. 90,958 (US\$ 10.47 billion) crores in FY25.



#### Healthcare infrastructure has risen at a fast pace



- India's medical educational infrastructure has grown rapidly in the last few decades.
- The Government of India's FY25 interim budget proposes expanding medical colleges using existing hospitals, building a stronger foundation for future healthcare professionals.

- In FY26, India's private hospitals are expected to add over 4,000 beds with an investment of Rs. 11,500 crore (US\$ 1.34 billion), maintaining their capacity expansion momentum from the previous fiscal.
- As of April 1, 2025, India has 13,86,150 registered allopathic doctors and 7,51,768 AYUSH practitioners, resulting in an estimated doctor-to-population ratio of 1:811.
- A total of 157 new medical colleges are being established by upgrading district and referral hospitals, of which 131 are already operational.
- Under the Central Sector Scheme for setting up new AIIMS, 22 institutes have been approved, with undergraduate courses commenced in 19 of them.
- There are a total number of 74,306 Postgraduate seats and 1,18,190 MBBS seats in the country.

## **Indian healthcare sector is poised to grow**

### **1. Growing Demand**

- Rising income and affordability.
- Growing elderly population, changing disease patterns.
- Rise in medical tourism.
- Better awareness of wellness, preventive care and diagnosis.

### **2. Policy Support**

- Encouraging policies for FDI in the private sector.
- Reduction in customs duty and other taxes on life-saving equipment.
- RHM allocated US\$ 10 billion for healthcare facilities.
- The WHO and G20 India presidency launched the Global Initiative on Digital Health (GIDH) at the G20 Summit's Health Minister's Meeting, aiming to leverage digital health for universal coverage and Sustainable Development Goals by 2030.

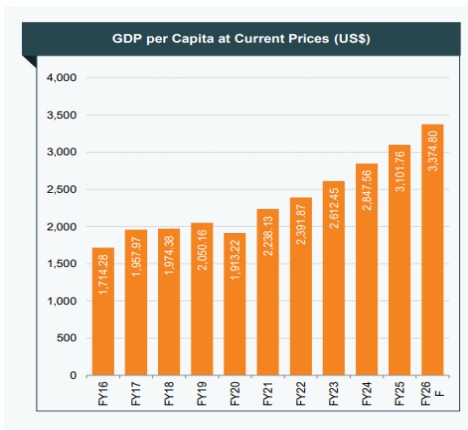
### **3. Focus**

- a. Expanding R&D and distribution facilities in India.
- b. Public-private partnerships facilitate collaborative research aimed at addressing specific medical challenges in India.
- c. The government provides financial grants, tax breaks, and subsidies to encourage research and development in pharmaceuticals.

### **4. M&A**

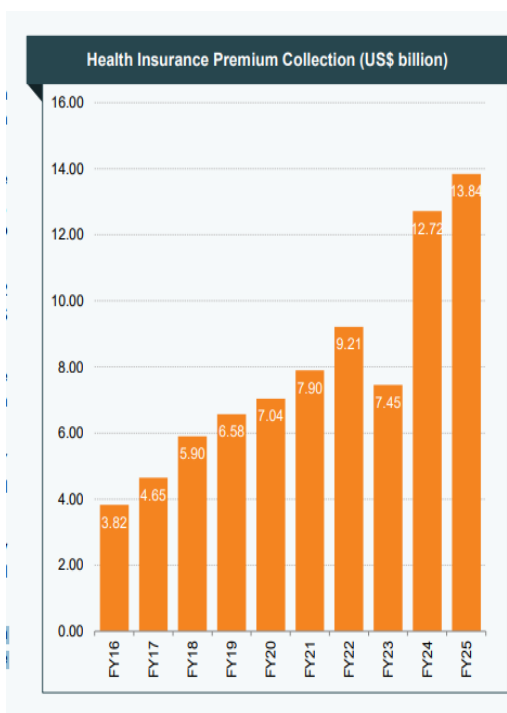
- a. Lucrative M&A opportunities.
- b. Foreign players setting up R&D centres and hospitals in India
- c. In Q1 2025, Mergers and acquisitions (M&A) accounted for 57% of the total deal value, while private equity (PE) made up 59% of the overall deal volume in the pharma and healthcare sector.

## Rising income, ageing population to be key healthcare demand driver



- Rising income means a steady growth in the ability to access healthcare and related services.
- Life expectancy in India is projected to reach 84 years by 2045, up from 67 years in 2021. Meanwhile, the country's median age is expected to increase by 1.3 times, from 28.8 in 2025 to 38.3 in 2050. This increase in life expectancy, and an aging population is expected to fuel growth in the healthcare sector, boosting demand for age-related healthcare services.
- Per capita GDP at current prices in FY26 is expected to be US\$ 3,374.80.

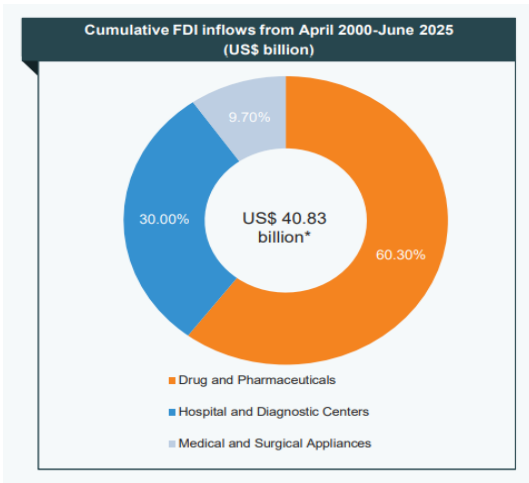
## Opportunities in health insurance



- A growing middle-class, coupled with rising burden of new diseases, are boosting the demand for health insurance coverage. With increasing demand for affordable and quality healthcare, penetration of health insurance is poised to expand in the coming years.
- According to data released by Just Dial Consumer Insights, the demand for health insurance in India increased by 321% after COVID, with Star Health, Max Bupa, Aditya Birla, HDFC Ergo, and Acko dominating the top five searched and desired insurance brands.
- Health Insurance gross direct premium income rose to Rs.37,528.92 crore (US\$ 4.39 billion) in March 2025 from Rs. 32,354.28 crore (US\$ 3.79 billion) in the previous year, reflecting strong YoY growth.
- Total Health Insurance Premium in FY25 stood at Rs 1,18,688 crore (US\$ 13.84 billion), up from Rs 1,09,007 crore (US\$ 12.72 billion) in FY24.
- In July 2025, standalone health insurers' premiums grew 10.4% YoY to Rs. 3,622 crore (US\$ 422.7 million), reflecting rising demand and wider health coverage adoption.
- India's non-life insurers expect double-digit growth in 2025, led by health insurance and supported by new segments, GST relief, revised motor rates, and digital innovation.
- On July 30, 2025, it was reported that NRIs are driving a surge in India's medical tourism, with a 150% YoY rise in health insurance adoption among them.



## FDI inflow



- 100% FDI is allowed under the automatic route for greenfield projects.
- For brownfield project investments, up to 100% FDI is permitted under the government route.
- Demand growth, cost advantages and policy support have been instrumental in attracting FDI.
- The Drugs & Pharmaceuticals sector received FDI inflow of Rs. 2,10,940 crore (US\$ 24.62 billion) from April 2000-June 2025.
- Inflows in sectors such as hospitals and diagnostic centres and medical and surgical appliances stood at Rs. 1,04,970 crore (US\$ 12.25 billion) and Rs. 33,933 crore (US\$ 3.96 billion), respectively, between April 2000-June 2025.

## Medical tourism: A new growth factor for India's healthcare sector

- India attracts medical tourists due to its top-tier healthcare, skilled experts, and cost-effective treatments. Additionally, major surgeries in India cost about 20% of what they do in developed countries.
- With US\$ 5-6 billion size of Medical value travel (MVT) and 5,00,000 International patients annually, India is among the global leader destinations for international patients seeking advanced treatment.
- Indian medical tourism market was valued at US\$ 7.69 billion in CY24 and is expected to reach US\$ 14.31 billion by CY29.
- Telangana is positioning itself as a medical tourism hub by planning a 1,000-acre health tourism center, aiming to enhance infrastructure and attract international patients seeking quality healthcare services.
- On July 30, 2025, it was reported that NRIs are driving a surge in India's medical tourism, with a 150% YoY rise in health insurance adoption among them.
- India's medical tourism is set to exceed pre-pandemic levels, reaching 7.3 million tourists in CY24. Major hospital chains like Max Healthcare, Fortis Healthcare, and Apollo Hospitals are driving this growth. With top-notch infrastructure and skilled experts, medical tourism is expected to contribute 10-12% to hospital revenue, outpacing industry growth.

## Ayush

- The Government of India liberalised its policy by providing 100% FDI in the AYUSH sector for the wellness and medical tourism segment.
- Yoga, meditation, ayurveda, allopathy and other traditional methods of treatment are major service offerings that attract medical tourists from European nations and the Middle East to India.
- In 2025, the Ministry of AYUSH has developed the Central Sector scheme for Promotion of International Cooperation for AYUSH (ICScheme) to boost exports, recognition, research, and international collaboration in AYUSH systems.
- WHO with the support of Ministry of Ayush have developed and published standardized terminology documents for Ayurveda, Unani, and Siddha systems, helping to create a globally accepted, unified language for these traditional medical practices.
- Under the ICScheme, India has signed 25 country-to-country MoUs, 52 institute-to-institute MoUs, and 15 AYUSH Chair MoUs.

Source: [<https://www.ibef.org/industry/healthcare-india>]

## **OUR BUSINESS**

Some of the information in the following section, especially information with respect to our plans and strategies, contain certain forward-looking statements that involve risks and uncertainties. You should read **“Forward Looking Statements”** on page no. 19 of this Red Herring Prospectus for a discussion of the risks and uncertainties related to those statements. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Our Company’s strengths and its ability to successfully implement its business strategies may be affected by various factors that have an influence on its operations, or on the industry segment in which our Company operates, which may have been disclosed in **“Risk Factors”** on page no. 26 of this Red Herring Prospectus. This section should be read in conjunction with such risk factors.

This Chapter should be read in conjunction with the **“Industry Overview”** on page no. 106 of this Red Herring Prospectus. Our financial year ends on March 31 of each year, and references to a particular Financial Year are to the 12-month period ending March 31 of that year.

Unless otherwise stated, or the context otherwise requires, the financial information used in this section is derived from our **“Financial Information of the Company”**, included in this Red Herring Prospectus on page no. 179. Unless the context otherwise requires, in this chapter, reference to “Hannah Joseph Hospital”, “HJHL” “we”, “us”, “our”, “Company” or “Our Company” refers to Hannah Joseph Hospital Limited.

### **Business Overview**

With an objective to provide comprehensive range of neurosurgery and neurology services, Mosesjoseph Arunkumar established a hospital in the name of ‘Hannah Joseph Hospital’ as a sole proprietorship in Madurai town of Tamil Nadu, in 2008. On September 9, 2008, the hospital became a member of Nursing Homes and Hospital Board, Indian Medical Association Tamil Nadu State.

Later, the hospital was incorporated as “Hannah Joseph Hospital Private Limited” at Tamil Nadu as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated October 24, 2011, issued by the Registrar of Companies (“ROC”), Tamil Nadu, Chennai, Andaman and Nicobar Islands. Subsequently, our Company was converted to a public limited company and the name of our Company changed to ‘Hannah Joseph Hospital Limited’ and a fresh certificate of incorporation dated July 29, 2022 was issued by the RoC, Chennai. The CIN of our Company is U74999TN2011PLC082860.

Our Company is being promoted by Mosesjoseph Arunkumar (Neurosurgeon at Hospital), and Fenn Kavitha Fenn Arunkumar (Consultant Psychiatrist at Hospital).

Recognizing the demand for increased bed capacity and lack of space, our hospital was relocated in the year 2020. This expansion marks a notable development for our company, signifying sustained growth and progress and holding promising opportunities for future advancements in our healthcare services. Hannah Joseph Hospital Limited, a multi-speciality healthcare provider, strategically located in Madurai, operating in a two-acre campus, centrally air-conditioned hospital with central water heating system with a combined bed capacity of 150 beds.

Our Company is a growing organization that aims at strengthening and establishing our presence in healthcare services providers. We strive to serve with our ultra-modern medicinal practices and state-of-the-art infrastructure for medical as well as surgical care solutions. We have been consistently registering phenomenal growth in terms of complicated surgeries, patient volume and turnover making the hospital a landmark for neurosciences in the city of Madurai & south Tamil Nadu. Our medical facility encompasses full-fledged department of neuroradiology by meeting standards of Neurological Institute of International Standard. The Company has also added the department of cardiac sciences with a Cath lab and cardiac operation theatres. The Company now performs complex coronary angioplasties and open-heart Surgeries.

We were assessed and found to comply with NABH Accreditation Standards for Hospital 5<sup>th</sup> edition and has been awarded with a Certificate of Accreditation from National Accreditation Board for Hospitals and Healthcare Provider. Further, we have also received NABL 128 Certification from National Accreditation Board for Testing and Calibration Laboratories.

We are led by our promoter, Mosesjoseph Arunkumar, Chairman and Managing Director and Fenn Kavitha Fenn Arunkumar, Whole Time Director, who has been associated with our Company since inception and has over 2 decades of experience in the field of medicine and healthcare. A dedicated team with a significant experience in the healthcare industry is trained to take care of the patients and handle all kinds of emergencies.

Currently, our primary focus is Neurology, Cardiology, Physiotherapy and Trauma healthcare where we have a understanding of global nuances, customer culture and the mindset of medical professionals and where there is a significant need for quality and affordable healthcare services.

We have also partnered with MDIndia Healthcare Services (TPA) Pvt. Ltd. under the Tamil Nadu New Health Insurance

Scheme (“TNNHIS”). This scheme facilitates comprehensive cashless medical treatment for employees of Tamil Nadu Government departments, PSU, statutory bodies, undertakings, PSU, statutory boards, State Universities, Noon meal workers, Anganwadi workers, State Govt organization registered under TN registration of societies, TN electricity regulatory commission, TN institute of labor studies under the control of Government of Tamilnadu. As part of this agreement, the hospital commits to provide high-quality medical and surgical care for procedures specified under the scheme. Our key commitments include maintaining robust infrastructure. This partnership highlights our role in delivering accessible and standardized healthcare under the TNNHIS, aligning with the Government’s aim to enhance public health services.

Moreover, we have also entered into a Memorandum of Understanding with the MDIndia Healthcare Services (TPA) Pvt. Ltd. and United India Insurance Co. Ltd to participate in the Chief Minister’s Comprehensive Health Insurance Scheme (“CMCHIS”). This initiative aims to provide cashless health insurance coverage to the family of poor ‘eligible person’. The scheme allows for coverage of up to ₹ 5 lakhs per family per year. It encompasses a wide range of medical procedures, including diagnostic services and specialized treatments. As an empanelled facility, we will provide treatment to eligible beneficiaries identified through the Socio-Economic Caste Census (SECC) database. This includes individuals from various vulnerable groups, such as orphans and differently abled persons. Overall, this collaboration underscores our commitment to enhancing healthcare access for underserved populations in Tamil Nadu.

| Particulars                                 | Sept' 25         | FY 25            | FY 24            | FY 23            |
|---|------------------|------------------|------------------|------------------|
| <b>Revenue Break up</b>                     |                  |                  |                  |                  |
| In-Patient Revenue                          | 2,796.20         | 5,209.38         | 4,352.97         | 3,686.43         |
| Out – Patient Revenue                       | 292.66           | 526.21           | 377.70           | 321.06248        |
| <b>Total</b>                                | <b>3,088.86</b>  | <b>5,735.58</b>  | <b>4,730.67</b>  | <b>4,007.49</b>  |
| <b>Number of Patients</b>                   |                  |                  |                  |                  |
| In - Patient                                | 656              | 1413             | 1,372            | 1,329            |
| Out – Patient                               | 4,600            | 7,487            | 6,377            | 6,030            |
| Total Number of Patient days                | 9,284            | 20,627           | 18,062           | 16,812           |
| <b>Average length of stay in days</b>       | <b>14</b>        | <b>15</b>        | <b>13</b>        | <b>12</b>        |
| <b>Average revenue per occupied bed (₹)</b> | <b>30,118.49</b> | <b>25,255.13</b> | <b>24,100.16</b> | <b>21,927.36</b> |
| <b>Average revenue per patient (₹)</b>      | <b>58,768.29</b> | <b>64,444.74</b> | <b>61,048.74</b> | <b>54,456.99</b> |

*As certified by our statutory auditor having peer review certificate M/s A V Subramanian & Co, Chartered Accountant vide their certificate dated January 06, 2026 and UDIN: 26223529CEYHBI7289*

#### Our Vision, Mission and Quality Policy:

**Vision:** To be an international centre of excellence in Neurosciences, Cardiac Sciences, Accident and Trauma care.

**Mission:** To improve the health of the community through our commitment to innovation and quality of patient care.

**Quality Policy:** To provide consistent patient care which is continually monitored and improved in accordance with international standards with a focus on improving clinical outcomes, patient safety and patient satisfaction without compromising on ethics, employee safety and satisfaction

#### Insights of the Hospital:

The hospital building consists of 6 floors for rendering health care services to the indoor and outdoor patients. The following is the detailed floor directory:

| Floors              | Rooms                 | Bed Allocated |
|---------------------|-----------------------|---------------|
| <b>Upper Ground</b> | Emergency             | 9             |
| <b>Floor 1</b>      | OT Recovery Bed       | 2             |
| <b>Floor 2</b>      | General Ward (GW)     | 9             |
|                     | ICU-2                 | 17            |
|                     | ICU-3                 | 13            |
|                     | ICU-4                 | 11            |
|                     | ICU-5                 | 6             |
|                     | Dialysis Bed          | 1             |
| <b>Floor 3</b>      | Cath lab Recovery Bed | 4             |
| <b>Floor 4</b>      | Single Room           | 22            |
|                     | Deluxe                | 1             |
| <b>Floor 5</b>      | Single Room           | 22            |
|                     | Deluxe                | 1             |
|                     | Super Deluxe Room     | 3             |

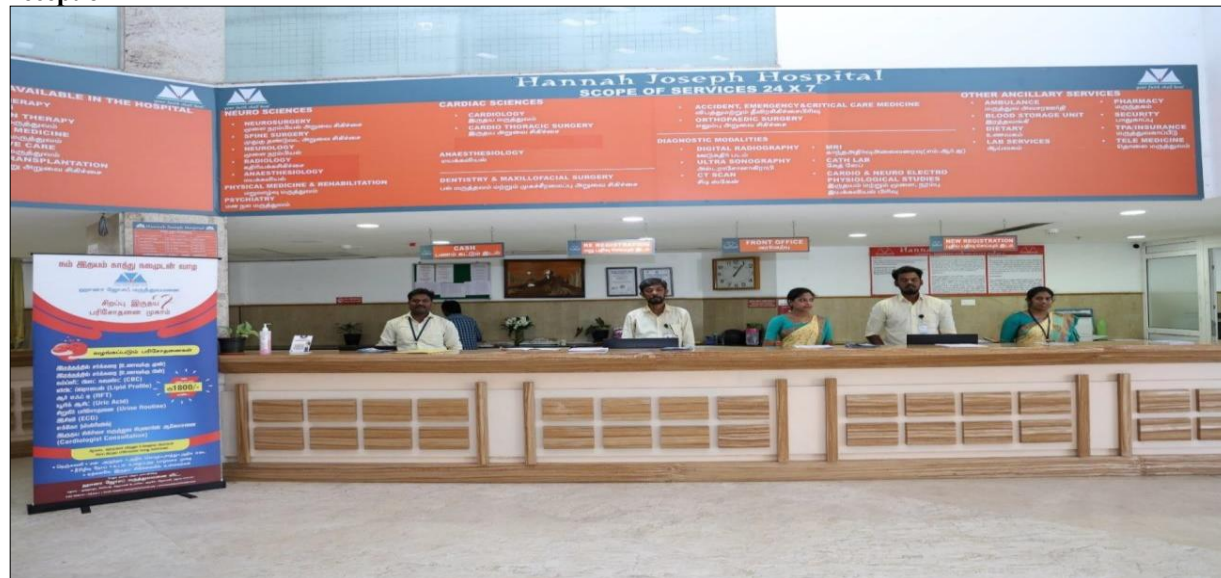
| Floors                        | Rooms                           | Bed Allocated |
|-------------------------------|---------------------------------|---------------|
| Floor 6                       | Deluxe                          | 8             |
|                               | Semi Deluxe                     | 4             |
| <b>Total Operational Beds</b> |                                 | <b>133</b>    |
| <b>Non-Operational Beds</b>   | OP Consulting rooms bed couches | 12            |
|                               | Operation theater beds          | 4             |
|                               | Physiotherapy tilt bed          | 1             |
| <b>Total Sanctioned Beds</b>  |                                 | <b>150</b>    |

## Our Gallery

### Main Gate



### Reception





**X-ray**



**Physio**



**CT Scan**



**CSSD Machine**





**MRI Scan**



**Lab**





**Cath Lab**



**Anaesthesia Workstation**



**OP Area**



**ICU**





## OT Room



### **Facilities and Treatments provided:**

Our services primarily include Neurosurgery, Neurology, Interventional Neuroradiology, Cardiology, Cardiothoracic Surgery, Orthopaedics, Oral & Maxillofacial Surgery, and Psychiatry. Following are the details of the various departments and services and treatment offered under each of them:

#### **•Department of Neurosciences**

At Hannah Joseph Hospital Limited, our Neurosciences Department is dedicated to provide comprehensive and advanced care for a wide range of neurological conditions. Our team of expert neurologists, neurosurgeons, and specialized healthcare professionals are committed to delivering personalized and compassionate care to each patient. Following are the services provided under Our Neurosciences Department-

##### **1. Neurosurgery**

Hannah Joseph Hospital Limited has experience and expertise in caring for patients with problems involving brain, spine, cerebrovascular diseases and others. Our Neurosurgeons perform many neuro-surgical procedures each year making them among the experienced neurosurgeon in Madurai. Neuro surgical team work closely with other specialists especially Neurology, Neuro Radiology and Orthopaedics.

- Microsurgery for Brain Tumours using Navigation (Brain lab) and Tumour Fluorescence.
- Diffusion Tractography (DTI) and Functional MRI (fMRI) guided Brain Tumour resection using CUSA (Ultrasonic Surgical Aspirator).
- Minimally Invasive Endoscopic surgery (Carl Storz).
- Transnasal Endoscopic Surgery for Pituitary adenoma & Anterior Skull Base tumours.
- Clipping of Aneurysm & AVM excision using Intraoperative Angiography (ICG) and Flow 800 technology.
- Awake Craniotomy for Tumour resection with Intraoperative Neuromonitoring (IONM).
- Stereotactic Biopsy of Brain Tumours (Lekshell).
- Spine Reconstructive Surgery & Spinal Instrumentation.
- Spinal cord tumour resection with Neuromonitoring (IONM).
- Surgery for Congenital Brain and Spine Anomaly.
- 24 x 7 Accident and Trauma surgery for Brain & Spine Injury with State-of-the-Art Neuro ICUs.

## 2. Neurology

Our Neurology services provide care to patients with diseases of the brain, spinal cord, peripheral nervous system, muscle related diseases and conditions utilizing state of the art technology. It includes the following:

- 24 x 7 Stroke Care Units for Acute Stroke and TIA.
- Drug Resistant Epilepsy (Epilepsy Surgery).
- Headache and Craniofacial pain Clinic including Migraine.
- Cervical and Lumbar Spondylosis.
- Vertigo – Disorders of equilibrium (Central and peripheral Vertigo).
- Parkinsons disease (DBS – Deep Brain Stimulation).
- Movement disorders – Chorea, Athetosis, Ballismus.
- Dystonia–Botulinum Toxin Therapy (Cervical dystonia, Blepharospasm, Spasticity, Writer scamp).
- Peripheral Neuropathies – Guillain Barre Syndrome (GBS).
- Acute & Chronic Demyelinating Polyradiculoneuropathy.
- Treatment for Meningitis & Encephalitis of various etiology.
- Central demyelinating disorder like Multiple Sclerosis (MS) & ADEM and other disorders of the neuromuscular junction.
- Neurodegenerative disorders – Motor Neuron Disease – ALS.
- Degenerative Ataxias – Spinocerebellar Ataxias.
- Myotonias, Cramps, Periodic Paralysis and other channelopathies – Inherited Metabolic Disorders.

We also provide Interventional Neuroradiology under our Neurosciences which includes following facilities and Services:

- Philips Allura Xper FD20 Neuro Cathlab with CT facility.
- Aneurysms of Brain – Coil embolization, Balloon & Stent assisted coiling, Flow diverter (FD)
- Mechanical Thrombectomy in acute stroke.
- Arteriovenous malformations (AVM) and Arteriovenous Fistula (AVF) Embolisation with Onyx / Squid / NBCA (Glue).
- Carotid Cavernous Fistula (CCF) – Coiling & Embolisation.
- Stenting of Carotid / Vertebral artery in stroke.
- Embolisation in Tumour Bleed/ Epistaxis in Trauma.
- Pre operative Embolisation in Vascular Tumors of Brain and Spine.
- Paediatric Brain and Spine Vascular Abnormalities (Vein of Galen Malformation).
- Intracranial Sinus Angioplasty / Stenting in Idiopathic Intracranial Hypertension(IIH).
- WADA testing for Epilepsy surgery workup.
- Intra-arterial Chemotherapy in Retinoblastoma.
- Intracranial angioplasty in Vasospasm.

## •Department of Cardio Sciences

At Hannah Joseph Hospital, our Cardiac Sciences Department is dedicated to provide top-notch cardiac care, leveraging advanced technology and a team of highly skilled cardiologists and cardiothoracic surgeons. We offer a full spectrum of services, from diagnostics to complex surgeries, ensuring our patients receive the best possible care.

### 1. Cardiology

Our Cardiac team is available round the clock to help patients with cardiac emergencies with primary and complex coronary angioplasties and stenting. Our hospital's Cardiology Department is dedicated to the diagnosis, treatment, and management of cardiovascular conditions. We provide comprehensive care aimed at improving heart health and overall well-being. This department is equipped with advanced fully integrated Cardiac Cath Labs with dedicated cardiac operation theatres and machines.

- GE vivid E95 with 4D Echo & TEE (Trans Esophageal Echocardiography).
- 20 Bedded ICU well equipped with Ventilators, Defibrillator, Monitors.
- State of the art Flat Panel, Cath lab with DSA and Stent Boost Technology.
- All complex Coronary Angioplasty procedures are done with Intravascular Imaging, FFR, DFR, Rotablation, IABP and ECMO support.
- Chronic Total Occlusion Angioplasty.
- Transcatheter Aortic Valve Replacement (TAVR).
- Balloon Valvuloplasty.

- Non-surgical Closure of ASD, VSD & PDA.
- Electrophysiology Studies (EPS) for diagnosis of Cardiac Arrhythmia (conventional and 3 Dimensional Mapping System).
- Radiofrequency Ablations (RFA) of complex Cardiac Arrhythmias.
- Pacemaker Implantation.
- His -bundle, left bundle pacing.
- Biventricular Pacing (Cardiac Resynchronization Therapy) for heart failure, HOT-CRT/
- Automatic Implantable Cardioverter Defibrillator (AICD) implantation.
- Comprehensive Device Follow up Clinic (Pacemaker, CRT, AICD).
- ECMO for cardiac and respiratory support.
- We also perform Cardiothoracic Surgeries which includes:
- Coronary Artery Bypass Grafting (CABG).
- Beating Heart Surgery.
- Surgery For LV aneurysm and Heart Failure (DOR Procedure).
- Aortic, Mitral and Double valve replacement/ repairs.
- Redo Bypass, Redo valve surgeries.
- Minimally Invasive Cardiac Surgery Bentall's Procedure.
- Aortic Aneurysm Repair (Surgical and Endovascular).
- Thoracic surgeries.
- ECMO for cardiac and respiratory support

#### •Department of Trauma Care

At Hannah Joseph Hospital Limited, our Trauma Care Department provides immediate and specialized care for patients suffering from traumatic injuries. Our multidisciplinary team, consisting of orthopaedic surgeons and oral and maxillofacial surgeons, is equipped to handle a wide range of traumatic conditions, ensuring optimal recovery and rehabilitation. Our Trauma Care is divided into two categories:

##### 1. Orthopaedics

- 24 x 7 Traumatic Fracture stabilisation and fixation.
- Complex fracture and poly trauma management.
- Deformity correction.
- Joint replacement Surgeries.
- Revision surgeries and ligament reconstruction.
- Diagnostic arthroscopy.
- Joints and Musculoskeletal Disorders management.

##### 2. Oral & Maxillofacial Surgery:

- ORIF of Maxillofacial fractures (LEFORT fractures).
- Navigation (Brain lab) guided Facial fracture surgery.
- Oro facial cysts and tumours, including Cancer.
- Orthognathic Surgery for Dentofacial deformities.
- Sialolithiasis and Salivary gland tumours.
- TM Joint surgery for Ankylosis & Developmental anomaly.
- Cleft lip and palate surgeries and associated surgeries like Alveolar Bone grafting Rhinoplasty.

#### •Department of Psychiatry

At Hannah Joseph Hospital Limited, our Psychiatry Department provides immediate and specialized care for patients suffering from Psychiatric disorders At Hannah Joseph Hospital Limited, we prioritize a patient-centred approach, focusing on the individual needs and well-being of our patients. Our dedicated team creates a supportive environment, ensuring that patients and their families feel understood, respected, and cared for throughout their treatment journey. Our team includes experienced psychiatrists, psychologists, and therapists who are committed to advancing mental health care. Following are the Services provided by our Department of Psychiatry

##### 1. Psychiatry:

- Schizophrenia.
- Bipolar disorder.
- Depression.
- Somatoform disorders.
- Dissociative disorders (Hysterical/Conversion disorders).
- Alcohol & other drug use disorders.
- Obsessive Compulsive Disorder (OCD).
- Anxiety disorders including social anxiety and phobia.
- Child & adolescent disorders like Dyslexia, School refusal, anxiety, oppositional behaviors, ADHD, Autism and early onset major mental disorders.
- Dementia and Organic psychiatric disorders.
- Female sexual dysfunction.

#### •Other Services:

- **Radiology Services:** The radiology department is equipped with cutting-edge technology and staffed by highly trained radiologists and technicians. The department plays a crucial role in diagnosing and guiding the treatment of various medical conditions through advanced imaging techniques. We offer various diagnostic services through medical techniques such as X-rays, Digital radiography, ultra radiography, CT scans and MRIs
- **Intensive Care Unit (ICU) :** The ICU at Hannah Joseph Hospital Limited is renowned for its advanced technology, highly trained staff, and comprehensive approach to patient care. It provides critical care for patients with severe or life-threatening illnesses and injuries.
- **Intensive Cardiac Care Unit (ICCU):** The Intensive Cardiac Care Unit (ICCU) at Hannah Joseph Hospital Limited is a specialized unit designed to provide advanced care for patients with severe cardiac conditions. The ICCU is equipped with state-of-the-art technology and staffed by a team of highly trained cardiologists, nurses, and support staff dedicated to managing and treating critical heart conditions.
- **Pathology Services:** The Pathology Department at Hannah Joseph Hospital Limited is a cornerstone of the hospital's diagnostic services, providing comprehensive laboratory testing and analysis. The department is equipped with advanced technology and staffed by experienced pathologists and laboratory technicians who ensure accurate and timely diagnostic results.

#### •Academic Facilities Provided by our Company

##### 1. One-Year Fellowship Programme (Post MDS):

Hannah Joseph Hospital Limited offers a prestigious one-year Fellowship programme in Maxillofacial Trauma. This programme has been running successfully since 2016 and is affiliated with the Association of Oral and Maxillofacial Surgeons of India (AOMSI). The Fellowship provides advanced training and specialization opportunities for postgraduate dental surgeons (MDS) interested in the field of maxillofacial trauma. Participants benefit from hands-on experience, mentorship by experienced professionals, and exposure to cutting-edge techniques and research in the field.

##### 2. Dr NB/NBE Programme in Neurosurgery:

Starting from January 2023, Hannah Joseph Hospital Limited introduces a Direct 6-year Dr NB course in Neuro Surgery. This course is designed for students' post-MBBS and is accredited by the National Board of Examinations in Medical Sciences (NBEMS). The programme aims to groom future neurosurgeons through comprehensive training across various disciplines relevant to neurosurgery.

Key features of this programme include:

- **Rotational Postings:** Students undergo rotational postings in departments critical to neurosurgery such as General Surgery, Orthopaedics, Plastic Surgery, Paediatrics, ENT, and Neurology. This exposure ensures a holistic learning experience and prepares students for the challenges of neurosurgical practice.
- **Skill Lab Training:** In the first year of the programme, students receive intensive skill lab training. This practical training is affiliated with Govt. Rajaji Hospital & Madurai Medical College, facilitated through a Memorandum of Understanding (MoU) signed with the Dean on 26th November 2022. The training equips students with essential procedural skills and hands-on experience under expert supervision.

- **Exchange Program:** As part of the curriculum, final-year students (6th year) participate in a month-long exchange program at the Department of Neurosurgery, Christian Medical College, Vellore. This exchange program enhances students' exposure to diverse clinical practices and fosters collaboration with leading institutions in the field of neurosurgery.

These academic facilities at Hannah Joseph Hospital underscore its commitment to excellence in medical education and training. The programmes not only provide theoretical knowledge but also emphasize practical skills development, clinical exposure, and collaboration with reputed institutions, ensuring that graduates are well-prepared to meet the challenges of their respective specialties in the healthcare sector.

### **Performance Indicators of our Company**

The financial performance of our Company is as follows:

| (₹ in Lakhs)                          |                                |                   |                   |                   |
|---------------------------------------|--------------------------------|-------------------|-------------------|-------------------|
| Particulars                           | As on<br>September 30,<br>2025 | March 31,<br>2025 | March 31,<br>2024 | March 31,<br>2023 |
| Revenue from Operations               | 4,254.52                       | 7,753.13          | 6,340.78          | 5,462.32          |
| Growth in Revenue from Operations (%) | -                              | 22.27             | 16.08             | (5.98)            |
| Total Income                          | 4,275.47                       | 7,790.05          | 6,362.81          | 5,489.68          |
| EBITDA                                | 1,165.02                       | 2,051.96          | 1,797.75          | 1,638.07          |
| EBITDA margin (%)                     | 27.38                          | 26.47             | 28.35             | 29.99             |
| PAT                                   | 511.86                         | 720.99            | 406.64            | 101.06            |
| PAT margin (%)                        | 12.03                          | 9.30              | 6.41              | 1.85              |
| Return on average equity ("ROAE") (%) | 9.39                           | 14.77             | 10.13             | 3.41              |
| Return on capital employed("ROCE")(%) | 10.41                          | 17.03             | 13.83             | 11.35             |

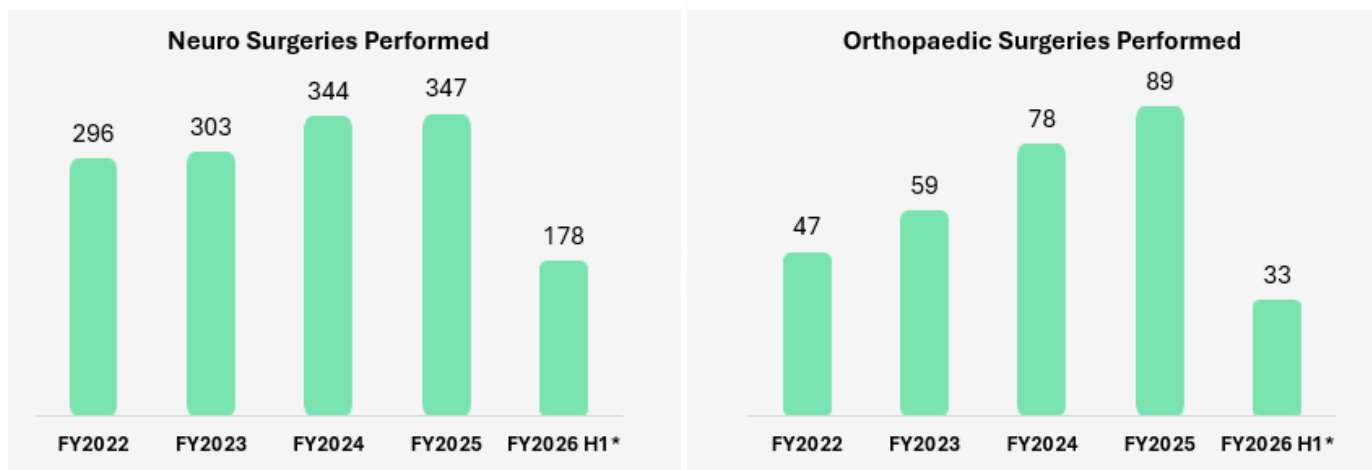
As certified by our statutory auditor having peer review certificate M/s A V Subramanian & Co, Chartered Accountant vide their certificate dated January 06, 2025 and (UDIN: 26223529CEYHBI7289) .

**Segment / Service-wise break up of our Revenue from operations is as follows:**

| (₹ in Lakhs)                     |                    |                |                |                |
|----------------------------------|--------------------|----------------|----------------|----------------|
| Particulars                      | September 30, 2025 | March 31, 2025 | March 31, 2024 | March 31, 2023 |
| Revenue from healthcare services | 3088.86            | 5735.58        | 4730.67        | 4007.49        |
| Revenue from pharmacy            | 1139.32            | 1965.67        | 1565.60        | 1412.54        |
| Revenue from Food sales          | 26.34              | 51.87          | 44.52          | 42.30          |
| <b>Total</b>                     | <b>4254.52</b>     | <b>7753.13</b> | <b>6340.78</b> | <b>5462.32</b> |

As certified by our statutory auditor having peer review certificate M/s A V Subramanian & Co, Chartered Accountant vide their certificate dated January 06, 2025 and (UDIN: 26223529CEYHBI7289).

### **Surgeries Performed:**





**List of suppliers (for purchase of medicines and surgical materials) during the last three Financial Years and Stub Period**

| Particulars      | September 30, 2025 |              | March 31, 2025 |              | March 31, 2024 |              | March 31, 2023 |              |
|------------------|--------------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|
| Top 10 Suppliers | Amount             | In %         | Amount         | In%          | Amount         | In%          | Amount         | In%          |
| Supplier 1       | 149.75             | 20.76        | 245.81         | 18.75        | 182.36         | 19.95        | 119.00         | 14.79        |
| Supplier 2       | 64.64              | 8.96         | 149.69         | 11.42        | 112.13         | 12.27        | 90.52          | 11.25        |
| Supplier 3       | 56.71              | 7.86         | 121.65         | 9.28         | 109.15         | 11.94        | 87.70          | 10.9         |
| Supplier 4       | 37.55              | 5.2          | 77.77          | 5.93         | 54.66          | 5.98         | 81.39          | 10.12        |
| Supplier 5       | 40.19              | 5.57         | 74.00          | 5.65         | 60.71          | 6.64         | 53.08          | 6.60         |
| Supplier 6       | 47.76              | 6.62         | 79.60          | 6.07         | 63.97          | 7.00         | 61.67          | 7.66         |
| Supplier 7       | 27.54              | 3.82         | 67.23          | 5.13         | 62.04          | 6.79         | 51.55          | 6.41         |
| Supplier 8       | 24.84              | 3.44         | 3.20           | 2.88         | 34.04          | 3.73         | 29.35          | 3.65         |
| Supplier 9       | 29.40              | 4.08         | 41.92          | 3.2          | 35.90          | 3.93         | 41.39          | 5.14         |
| Supplier 10      | 24.47              | 3.39         | 42.44          | 3.24         | 32.87          | 3.6          | 27.23          | 3.38         |
| <b>Total</b>     | <b>502.83</b>      | <b>69.70</b> | <b>937.85</b>  | <b>71.55</b> | <b>747.84</b>  | <b>81.83</b> | <b>642.88</b>  | <b>79.90</b> |

**Awards and recognitions received by our Company:**

- Excellence in Quality Awards to the Best Entry Level NABH Certified Neurology Specialty Hospital from the Tamil Nadu Government and FICCI in 2021.
- Hannah Joseph Hospital has been accredited by NABL (National Accreditation Board for Testing and Calibration Laboratories) in February 2022.
- Hannah Joseph hospital has been Fully Accredited by NABH (National Accreditation Board for Hospitals & Healthcare Providers 5thEdition) in March 2023.
- Excellence in Neuroscience and Trauma Care award presented by the Times Business Awards in 2023.
- Started the Dr NB Neuro Surgery (Direct 6 years Course) programme in the department of Neuro Surgery from January, 2023.
- The National survey by Times of India published in August 2023 placed Hannah Joseph Hospital among the top 20 for Neurosciences in South India comprising of 5 states & 2 Union Territories; it has been ranked first in Madurai city in 2023
- Our Hospital acquired a membership in Healthcare Institution Member issued by Consortium of Accredited Healthcare Organizations (CAHO) in October 2023.
- Neurosurgery Excellence Award for expertise in Innovation & Complex Neurosurgical Procedures from News18 in 2024.
- Times Award 2025 (Madurai & Trichy regions) for Excellence in Neurosurgery & Interventional Neuroradiology in 2025.
- Ranked No. 2 in India in the Best Neurosurgery Hospitals category by Outlook in association with NEB Research, published on June 2025.
- Healthcare Excellence Award in Neurology (Above 100 Beds) Conferred on 11 October 2025 by the Confederation of Indian Industry (CII), Tamil Nadu during the MedClave 2025 event.
- AHPI–TN Excellence Awards 2025, awarded by AHPI Tamil Nadu Chapter on 08 November 2025

**Our Competitive Strengths:**

Hannah Joseph Hospital Limited an established 150-bedded institute, is renowned for its comprehensive and specialized medical care in Neurosciences, Cardiac Sciences, Orthopaedics, and Traumatology. Catering predominantly to the population of Central and South Tamil Nadu, the hospital stands out for its advanced medical services, commitment to patient care, and cutting-edge technologies. Here's a detailed overview of the hospital's key strengths:

**1. Excellence in Neurosciences*****Neurosurgery:***

- **Advanced Surgical Expertise:** The hospital's Neurosurgery department is equipped with highly skilled surgeons specializing in complex brain and spinal surgeries, including tumour resections, spinal fusions, and minimally invasive procedures.
- **State-of-the-Art Technology:** Utilization of the latest neuroimaging and navigation systems for precise diagnostics and surgical interventions, ensuring optimal outcomes for patients with neurological conditions.

#### ***Neurology:***

- **Comprehensive Diagnostic Services:** Offering advanced diagnostic tools such as MRI, CT scans, and EEGs to accurately diagnose and manage neurological disorders including epilepsy, stroke, and neurodegenerative diseases.
- **Innovative Treatment Protocols:** Access to cutting-edge therapies and rehabilitation programs designed to improve the quality of life for patients with chronic neurological conditions.

#### ***Neurointerventional Radiology:***

- **Minimally Invasive Procedures:** Specialization in advanced techniques such as cerebral angiography, aneurysmal coiling, and mechanical thrombectomy for acute stroke, which reduce the need for traditional surgery and support quicker recovery.
- **Expertise in Complex Cases:** Handling intricate cases such as Carotid Cavernous fistulas and pre-operative tumour embolization, supported by a team of skilled interventional radiologists.

### **2. Advanced Cardiac Sciences**

#### ***Cardiology:***

- **Comprehensive Cardiac Care:** The Cardiology department offers a wide range of services including diagnostic tests such as echocardiography, stress tests, and cardiac catheterization, enabling accurate diagnosis and management of heart conditions.
- **Interventional Cardiology:** Expertise in performing angioplasty and stenting procedures to treat coronary artery disease and other cardiovascular issues, utilizing the latest technology for optimal results.

#### ***Cardiothoracic Surgery:***

- **High-Caliber Surgical Procedures:** Specializing in complex cardiothoracic surgeries, including coronary artery bypass grafting (CABG), valve repairs/replacements, and surgeries for lung diseases, with a focus on precision and patient safety.
- **Advanced Surgical Techniques:** Employing innovative surgical technologies and minimally invasive approaches to enhance recovery and minimize complications.

### **3. Expertise in Orthopaedics and Traumatology**

#### ***Orthopaedics:***

- **Advanced Musculoskeletal Care:** Providing comprehensive care for musculoskeletal disorders, including advanced joint replacement surgeries for hips, knees, and shoulders using minimally invasive techniques to improve patient outcomes and recovery times.
- **Specialized Orthopaedic Treatments:** Addressing a wide range of conditions from degenerative diseases to congenital disorders with a focus on personalized treatment plans.

#### ***Traumatology:***

- **Emergency Trauma Care:** Rapid and effective management of traumatic injuries, including fractures, dislocations, and complex musculoskeletal injuries, supported by a dedicated trauma team and modern facilities.
- **Rehabilitation and Recovery:** Offering extensive rehabilitation services to support recovery and functional restoration after trauma, ensuring a holistic approach to patient care.

### **4. Robust Emergency and Critical Care**

#### ***Emergency Care:***

- **24/7 Emergency Services:** The hospital provides round-the-clock emergency care for a wide range of urgent medical conditions, including accidents, acute illnesses, and critical situations, ensuring timely and effective treatment.
- **Advanced Resuscitation:** Expertise in managing life-threatening emergencies with cutting-edge resuscitation techniques and

equipment to stabilize and treat critically ill patients.

#### ***Critical Care:***

- High-Tech Critical Care Units: Equipped with advanced monitoring systems and technology to manage patients in critical conditions, including those requiring intensive care and ventilatory support.
- Multidisciplinary Approach: Integration of care from various specialists to provide comprehensive management of complex critical cases, ensuring the best possible outcomes for patients.

#### **5. Commitment to Patient-Cantered Care**

##### ***Personalized Treatment Plans:***

- Individualized Care: Development of tailored treatment plans based on each patient's unique medical needs and conditions, utilizing the latest research and medical guidelines to ensure effective and targeted care.
- Holistic Support Services: Offering psychological counselling, nutritional guidance, and patient education to support overall well-being and recovery.

##### ***Accessibility and Convenience:***

- Modern Facilities: Providing state-of-the-art amenities and comfortable facilities to enhance the patient experience and ensure a supportive environment throughout their treatment journey.
- Efficient Services: Streamlined processes for admissions, diagnostics, and treatments to minimize wait times and improve the efficiency of care delivery.

#### **6. Community Engagement and Outreach**

##### ***Health Education and Awareness:***

- Educational Initiatives: Conducting health education programs, CMEs and workshops to raise awareness about various health conditions, preventive measures, and wellness practices within the community.
- Public Health Campaigns: Engaging in community health programs to contribute to public health and address local health needs.

#### **Infrastructure And Equipment's used in our Company:**

With our ultra-modern medicinal practices and state of the art infrastructure, we strive to provide solutions in medical as well as surgical care. The infrastructure and medical equipment's owned by the Company is mentioned below:

| Sr. No. | Name of Plant & Machinery and other Process | Description   |
|---------|---|---|
| 1.      | <b>Anaesthesia workstation</b>              | An anaesthesia machine is a pneumatic device that supplies a mixture of oxygen, gas, and anaesthetic agent to a patient, allowing them to remain unconscious, but breathing, during surgery   |
| 2.      | <b>C-Arm Machine</b>                        | A C-Arm machine is an advanced medical imaging device based on X-ray technology. They are primarily used for fluoroscopy capabilities, although they have radiography capability too  |
| 3.      | <b>Cath lab machine</b>                     | A Cath lab is where tests and procedures including ablation, angiogram, angioplasty and implantation of pacemakers / ICDs are carried out   |
| 4.      | <b>CT Machine</b>                           | A CT scan is a diagnostic imaging procedure that uses a combination of X-rays and computer technology to produce images of the inside of the body   |
| 5.      | <b>Dental Chair &amp; X-Ray</b>             | Dental chair is to provide a comfortable and supportive seating arrangement for patients during dental procedures, Dental X-ray machines are essential in modern dentistry, facilitating accurate diagnosis and treatment of diverse oral health  |
| 6.      | <b>Dialysis Machine</b>                     | With haemodialysis, a machine removes blood from your body, filters it through a dialyzer (artificial kidney) and returns the cleaned blood to your body  |
| 7.      | <b>ECHO, Ultrasound</b>                     | Ultrasound Machine is to study, a person's abdominal and pelvic organs, muscles and tendons, or their heart and blood vessels.  |
| 8.      | <b>ECMO Unit</b>                            | ECMO is a form of life support for people with life-threatening illness or injury that affects the function of their heart or lungs. ECMO keeps blood moving through the body and keeps blood gasses (oxygen and carbon dioxide) in balance.  |
| 9.      | <b>Endoscope Unit</b>                       | In minimally invasive endoscopic brain surgery, we intend to reach pathology like a tumour through natural openings, like a nostril or small incisions with minimal or no brain retraction. An endoscope is inserted into this opening and used to visualize and perform the neurosurgical operation. |
| 10.     | <b>Heart Lung Machine</b>                   | A heart-lung machine is an apparatus used during open-heart surgery that performs the functions of both the heart and the lungs by oxygenating and pumping blood to support circulation.  |

| Sr. No. | Name of Plant & Machinery and other Process | Description  |
|---------|---|--|
| 11.     | IABP Machine                                | An IABP allows blood to flow more easily into your coronary arteries. It also helps your heart pump more blood with each contraction. The balloon is inserted into your aorta. The aorta is the large artery leaving your heart. |
| 12.     | MRI Machine                                 | Magnetic Resonance Imaging (MRI) is a non-invasive imaging technology that produces three dimensional detailed anatomical images. It is often used for disease detection, diagnosis, and treatment monitoring.                   |
| 13.     | Navigation Machine (Monitor & Camera Cart)  | Neuronavigation is a computer assisted technology that enables neurosurgeons to visualize the anatomy of a patient's brain or spine during surgery.  |
| 14.     | Operating Microscope                        | The operating microscope provides greater magnification than a loupe and is used during final dissection.  |
| 15.     | Ventilator Machine                          | A Ventilator is a device that supports or recreates the process of breathing by pumping air into the lungs. The machine provides oxygen to lungs through a tube. The tube enters mouth and goes down throat to lungs.            |

#### **Human Resources:**

The following table sets forth a breakdown of our Manpower as on November 30, 2025:

| Sr.No.       | Particulars   | No. of Doctors/Technicians/Nurses/Staff |
|--------------|---|---|
| 1.           | Full Time Consultants   | 24                                      |
| 2.           | Duty Medical Doctors  | 15                                      |
| 3.           | Visiting Doctors  | 25                                      |
| 4.           | Other Manpower (which includes our Administrative staff, Nurses, Lab Technicians, Therapist, Pharmacist and others) | 300                                     |
| <b>Total</b> |   | <b>364</b>                              |

Details of EPF contribution and ESIC premium paid for our employees are provided below:

| <b>ESIC Details</b>  |           |
|--|-----------|
| Total no. of employees registered under ESIC as on November 30, 2025 | 231       |
| Amount paid for the period ended November 30, 2025                   | 12,02,106 |
| Amount paid for the year ended March 31, 2025                        | 17,70,431 |
| Amount paid for the year ended March 31, 2024                        | 13,73,311 |
| Amount paid for the year ended March 31, 2023                        | 11,93,880 |

| <b>EPF Details</b>  |             |
|---|-------------|
| Total no. of employees registered under EPF as on November 30, 2025 | 274         |
| Amount paid for the period ended November 30, 2025                  | 70,37,936   |
| Amount paid for the year ended March 31, 2025                       | 1,02,54,125 |
| Amount paid for the year ended March 31, 2024                       | 81,75,150   |
| Amount paid for the year ended March 31, 2023                       | 57,01,019   |

#### **Properties:**

##### **Owned Property**

| Sr. No | Details of the Property, description and area | Date of Deed/ Agreement | Consideration Amount and | Usage |
|--------|---|-------------------------|--------------------------|-------|
|--------|---|-------------------------|--------------------------|-------|

|    |  |   |                |  |
|----|--|---|----------------|--|
| 1  | The property consists of the eastern portion, totalling 16 cents out of 96 cents, situated in wet (Nanja) land, subdivided under R.S. No. 115/1B3B, with an area of 0.39.0 hectares, as part of a total land extent of 0.69.5 hectares in R.S. No. 115/1B3, located in Chinthamani Village, Madurai South Taluk, Madurai District. The land is registered under Patta No. 925.<br><br>Area Measuring – 16 cents                              | Deed of Sale dated January 09, 2025 between Mr. M. Sakthivel (“ <b>Vendor</b> ”) and Hannah Joseph Hospital Limited (“ <b>Purchaser</b> ”)                        | ₹ 160.00 lakhs | Proposed Radiation Oncology Department |
| 2. | The property consists of the eastern portion, totalling 66 cents out of West portion 80 cents out of 96 cents, situated in wet (Nanja) land, subdivided under R.S. No. 115/1B3B, with an area of 0.39.0 hectares, as part of a total land extent of 0.69.5 hectares in R.S. No. 115/1B3, located in Chinthamani Village, Madurai South Taluk, Madurai District. The land is registered under Patta No. 925.<br><br>Area Measuring – 66 cents | Deed of Sale dated January 06, 2025 between Mrs. R.Jegatheeswari and Mrs. Selvarani (“ <b>Vendor</b> ”) and Hannah Joseph Hospital Limited (“ <b>Purchaser</b> ”) | ₹ 462.00 lakhs | Proposed Radiation Oncology Department |

#### Leased/Rented Properties

| Sr. No. | Details of the Property  | Parties  | Consideration Value and Other Details   | Usage                                       |
|---------|--|--|---|---|
| 1.      | <b>Property Address:</b><br>R.S No. 115/3B2, 116 /1A2, Hannah Joseph Hospital Limited, Madurai-Tuticorin Ring Road, Chinthamani, Madurai 625009, Tamil Nadu.<br><br><b>Area Measuring –</b><br>1514 sq.ft. for Medicine Godown & Medicine Sales area | <b>Landlord –</b><br>Mosesjoseph Arunkumar<br><br><b>Tenant–</b> Hannah Joseph Hospital Limited                            | <b>Security Deposit –</b><br>₹ 3,50,000/-<br><br><b>Rent -</b> ₹ 82,500/- per month (10% increase every 2 years)<br><br><b>Rent Agreement Date –</b><br>December 01, 2025<br><br><b>Rent Period –</b> 11 Months | Pharmacy Usage                              |
| 2.      | <b>Property Address:</b><br>134, Lake View Road, K.K Nagar, Madurai - 625020<br><br><b>Area Measuring –</b><br>7102 sq. ft (third, fourth and fifth floor)   | <b>Owner -</b> Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar<br><br><b>Tenant -</b> Hannah Joseph Hospital Limited | <b>Rental Advance –</b><br>₹ 5,00,000/-<br><br><b>Rent -</b> ₹ 2,75,000/- per month (10% increase every 2 years)<br><br><b>Rent Agreement Date –</b><br>October 20, 2025<br><br><b>Rent Period –</b> 11 Months  | Registered office, hostel for nursing staff |
| 3.      | <b>Property Address:</b> Sub- District, Madurai South Taluk, No.37, Chinthamani Village, Shown in Patta No. 51, Ayan Nanja<br><br><b>Area Measuring –</b><br>One (1) Acre and 94 cents   | <b>Lessor-</b><br>Mosesjoseph Arunkumar<br><br><b>Lessee-</b><br>Hannah Joseph Hospital Private Limited                    | <b>Rental Advance-</b> ₹ 40,00,000/-<br><br><b>Rent-</b> ₹ 8,00,000/- per month (5% increase every 6 years)<br><br><b>Lease Deed Date -</b> 1 <sup>st</sup> September 2025<br><br><b>Lease Period-</b>          | For Office and Commercial purpose only      |

|    |  |  |   |                    |
|----|--|--|---|--------------------|
|    |  |  | 11 Months   |                    |
| 4. | <b>Property Address:</b> Sub-District, Madurai South Taluk, Chinathamani Villag Najan, Re-Survey 115/1, 60 cents in Acre 2 in south side, 4 cents Acre 1, Re- survey 115/1B3, Ares 0.69.50, northside, in Patta No. 891 Re- Survey 115/1B3A, Ares 0.30.50<br><br><b>Area Measuring –</b><br>75-1/2 Cents | <b>Lessor –</b><br>1. Mrs.G.Jeyalakshimi<br><br>2. Mrs.S.Sudha<br><br>3. Mrs.M.Meenakshi<br><br><b>Lessee –</b> Hannah Joseph Hospital Limited | <b>Rental Advance – ₹</b><br>30,00,000/-<br><br><b>Lease Rent - ₹</b> 16,000/-<br>(10% increase every 3 years)<br><br><b>Lease Deed Date –</b><br>August 29, 2024<br><br><b>Lease Period –</b> 07 years   | Commercial Purpose |
| 5  | <b>Property Address:</b> Re-survey No.115/6 Chinthamani village, Madurai South Taluk, Madurai-625009<br><br>Area Measuring –9 Cents  | <b>Lessor-</b><br><b>Mrs.M.Gayathri</b><br><br><b>Lessee –</b> Hannah Joseph Hospital Limited  | <b>Rental Advance –</b><br>Rs.15,00,000/-<br><br><b>Lease Rent –</b> Rs. 12,000/-<br>(10% increase every 3 years)<br><br><b>Lease Deed Date –</b><br>March 27, 2025<br><br><b>Lease Period –</b> 33 years | Commercial Purpose |
| 6  | <b>Property Address:</b> Re-survey No.115/5 Chinthamani village, Madurai South Taluk, Madurai-625009<br><br>Area Measuring – 5 Cents   | <b>Lessor-</b><br><b>Mrs.R.Jegadeswari</b><br><br><b>Lessee –</b> Hannah Joseph Hospital Limited   | <b>Rental Advance –</b><br>Rs. 5,00,000/-<br><br><b>Lease Rent –</b> Rs. 7,000/-<br>(10% increase every 3 years)<br><br><b>Lease Deed Date –</b><br>March 27, 2025<br><br><b>Lease Period –</b> 33 years  | Commercial Purpose |

**Insurance:**

Our Company has obtained following insurance policies:

| Sr. No. | Policy No.            | Issued By          | Policy Type   | Premium Paid<br>(Amount in Rs.) | Sum Insured<br>(Amount in Rs.) | Period of Insurance     |
|---------|-----------------------|--------------------|---|---------------------------------|--------------------------------|-------------------------|
| 1       | 640101112510000070    | National Insurance | Hospital Building   | ₹ 3,24,500                      | ₹ 55,00,00,000                 | 19.07.2025 - 18.07.2026 |
| 2       | 640101112510000069    | National Insurance | Plant and Equipment, Furniture and Fixtures & Office Equipments | ₹ 2,71,400                      | ₹ 46,00,00,000                 | 19.07.2025 - 18.07.2026 |
| 3       | 640102492510000005-09 | National Insurance | Plant and Equipment, Furniture and Fixtures & Office Equipments | ₹ 10,444                        | ₹ 59,00,000                    | 27.05.2025-26.05.2026   |
| 4       | 640102492510000016    | National Insurance | Plant and Equipment, Furniture and Fixtures & Office Equipments | ₹ 2,657                         | ₹ 15,00,000                    | 11.08.2025-10.08.2026   |
| 5       | 640102312510002196    | National Insurance | Vehicles  | ₹ 8,760                         | NA                             | 12.08.2025 - 11.08.2026 |
| 6       | 640102312510002538    | National Insurance | Vehicles  | ₹ 8,630                         | ₹ 1,19,000                     | 30.08.2025 - 29.08.2026 |
| 7       | 640102312510003016    | National Insurance | Vehicles  | ₹ 10,940                        | ₹ 3,80,000                     | 26.09.2025-25.09.2026   |
| 8       | 640102312510003351    | National Insurance | Vehicles  | ₹ 45,300                        | ₹ 16,00,000                    | 15.10.2025 - 14.10.2026 |
| 9       | 640102312510000332    | National Insurance | Vehicles  | ₹ 57,151                        | ₹ 27,50,000                    | 29.04.2025 - 28.04.2026 |
| 10      | 640101112510000068    | National Insurance | Pharmacy Stock  | ₹ 5,074                         | ₹ 1,00,00,000                  | 19.07.2025 - 18.07.2026 |
| 11      | 640102492410000060    | National Insurance | Professional Indemnity  | ₹ 1,17,085                      | ₹ 1,00,00,000                  | 31.03.2025-30.03.2026   |

**Utilities and Infrastructure Facilities:****•Registered office**

Our registered office as well as the hospital is situated at 134, Lake View Road K.K. Nagar, Madurai, Tamil Nadu, India, 625020.

Our registered office is equipped with computer systems, servers, relevant software and other communication equipment's, uninterrupted power supply, internet connectivity, security and other facilities, which are required for our business operations to function smoothly.

**• Power and electricity**

Our Company meets its power requirements in our offices from the local electricity supplier and the same is sufficient for our day-to-day functioning.

**• Water**

Water is required for the drinking, sanitation and fire purpose. Water supply requirement is being fulfilled through water supplied by our municipal corporation.

**• Capacity and Capacity Utilization**

Capacity and capacity utilization is not applicable to our company since our business is not in the nature of a manufacturing concern with specified installed capacity.



**Collaborations**

Except as disclosed in this Red Herring Prospectus, we do not have any collaboration as on date of Red Herring Prospectus.

**Intellectual Property:**



As on the date of filing of this Red Herring Prospectus, our company is using the following trademark:

| S.R. NO. | WORD/LABEL/MARK/DESIGN  | APPLICATION NO. | CLASS | REGISTRATION/APPLICATION DATE | STATUS/VALIDITY | VALIDITY/RENEWAL            |
|----------|---|-----------------|-------|-------------------------------|-----------------|-----------------------------|
| 1.       | Hannah Joseph Hospital your faith shall heal<br><br><b>Hannah Joseph Hospital</b><br>(Institute of Neurosciences & Trauma) | 2633743         | 44    | November 27, 2013             | Registered      | November 27, 2033/ 10 years |
| 2.       | Hannah Joseph Hospital your faith shall heal<br><br><b>Hannah Joseph Hospital</b><br>(Institute of Neurosciences & Trauma) | 2633744         | 41    | November 27, 2013             | Registered      | November 27, 2033/ 10 years |

For details of approvals relating to intellectual property, see "**Government and Other Approvals**" on page no. 227 of this Red Herring Prospectus

#### **Swot Analysis**

| Strengths  | Weaknesses  |
|--|---|
| <ul style="list-style-type: none"> <li>• High Reputation by providing quality health and wellness to everyone</li> <li>• Industry's prominent Neurosurgeon is heading the Hospital</li> <li>• Locational advantage.</li> <li>• Specialised imported surgical equipments at par with any corporate hospital in our country</li> <li>• Full-fledged Neurological Institute with International Standards</li> <li>• High consistency in handling complicated surgeries and high successful rates</li> </ul>           | <ul style="list-style-type: none"> <li>• Limited Geographical presence</li> <li>• Financial needs for high-cost equipment</li> <li>• Hurdles in expanding the hospital as a Multi-Speciality Hospital</li> </ul>                              |
| Opportunities  | Threats   |
| <ul style="list-style-type: none"> <li>• Exploring for newer expansions</li> <li>• Setting up of branches in Tier II &amp; III Cities</li> <li>• Collaborate with different healthcare organizations for knowledge share</li> <li>• Technological advancements</li> <li>• Infrastructure investments</li> <li>• Diversification in other specialisations like Radiation therapy and Oncological services</li> <li>• In addition to Neuro speciality, there is an opportunity to start Multi Speciality.</li> </ul> | <ul style="list-style-type: none"> <li>• Manpower shortages</li> <li>• Pressure to reduce costs while meeting expectations of universal healthcare coverage</li> <li>• Managing effective budgets</li> <li>• Regulatory compliance</li> </ul> |

#### **Our Competition:**

We function in healthcare services industry which is highly competitive in nature. Currently, there are numerous players in healthcare industry providing services in standalone basis or integrated basis. Existing and established players give us a major competition in terms of technology and innovative services. Our industry has number of unorganised players in the market operating in the local vicinity. These local players form a great part of the industry.

While our primary competition comprises hospitals, which are institutionalised hospitals providing primary, tertiary, and quaternary healthcare services, we face varying degrees of competition that we have a presence in. We believe that we have been able to gain a competitive edge over our competition as a result of constant innovation and technical expertise, particularly, in the field of critical care.

#### **Business Strategies**

### ***Commitment to Excellence in Healthcare Services***

Our Company is a growing organization dedicated to establishing itself as a leading provider of healthcare services. We strengthen our position by combining ultra-modern medicinal practices with state-of-the-art infrastructure for medical and surgical care. We aim to enhance patient care by maximizing efficiencies through the integration of healthcare facilities and the implementation of standardized processes, and advanced patient management systems. These efforts are further supported by our commitment to leveraging specialized know-how and continuously refining systems and processes across our network to deliver superior healthcare solutions.

### ***Skilled Medical Team and Retention Strategy***

The success of our healthcare services hinges on the expertise and dedication of our medical practitioners and support staff. We prioritize assembling a diverse and highly skilled team, including full-time doctors, experienced consultants across various medical fields, and specialized healthcare professionals. This team is trained to deliver quality care, manage emergencies and ensure patient satisfaction. Additionally, our strategy focuses on attracting and retaining renowned specialists and physicians with proven records of clinical excellence. By engaging prominent consultants, we aim to enhance our service quality and strengthen our reputation for delivering superior healthcare.

### ***Strategic Location and Expansion Focus***

Our hospital's strategic location and expansion plans form the cornerstone of its operational success and growth trajectory. Situated at RS 115-3B2, Madurai - Tuticorin Ring Road, Chintamani Madurai, Madurai North, Tamil Nadu, India, 625009, the hospital benefits from being in one of the prime areas of Madurai. This prime location, well-connected by road, ensures easy access for patients from various parts of the city. Our strategy is carefully aligned with factors such as local demography, population growth, patient flow, competition, and financial feasibility. This dual focus on location and expansion underscores our mission to be a leading healthcare service provider in India.

### ***Infrastructure and Machinery used in the Hospital***

The ultra-modern medicinal practices, modern machinery and the state-of-the-art infrastructure, enable us to provide effective and efficient solutions in medical as well as surgical care.

### ***Enhancing Operational Excellence***

The Company's growth hinges on enhancing operational efficiencies and leveraging state-of-the-art infrastructure. By implementing measures to minimize wastage and optimize the use of resources, we aim to boost profitability while maintaining sustainable practices. A robust supply chain management and integrated operational processes further contribute to achieving excellence in service delivery and overall performance.

### **Our Marketing Strategies**

Our Hospital employs a comprehensive marketing approach that combines digital strategies, community engagement, traditional marketing, and strong referral networks to enhance its brand presence and attract patients. By focusing on quality care, patient satisfaction, and innovative marketing techniques, the hospital aims to establish itself as a leading healthcare provider in the region. Following are the key marketing activities:

#### **I. Digital Marketing**

- **Website Optimization:** User-friendly site with detailed hospital services, doctor info, and online booking.
- **Search Engine Optimization:** Boost online visibility with keyword optimization, content marketing, and local SEO strategies.
- **Social Media Marketing:** Active presence on Facebook, Instagram, X, and LinkedIn to engage with the community, share updates, and promote services.
- **Content Marketing:** Publish health-related blogs, videos, and patient stories to educate and attract potential patients.
- **Reputation Management:** Encourage positive reviews on platforms like Google and Yelp, and address negative feedback professionally.

#### **II. Community Engagement**

- **Health Camps and Screenings:** Organize free camps and screenings in local communities to raise health awareness.
- **Educational Seminars and Workshops:** Host seminars and workshops on medical topics to educate the public and build trust.
- **Collaborations with Local Organizations:** Partner with businesses, schools, and community groups to promote health initiatives and expand reach.

### III. Traditional Marketing

- **Print Media & Outdoor Advertising:** Ads in local newspapers, magazines, billboards, and banners to boost visibility.
- **Radio & TV:** Health programs, doctor interviews, and hospital ads on local radio and TV channels

### IV. Through Patient Referral Programs

#### **Referral Network**

- Building and maintaining strong relationships with local physicians, specialists, and other healthcare providers to encourage patient referrals.

#### **Incentive Programs**

- Offering incentives or recognition for referrals to encourage more patients to choose Hannah Joseph Hospital Limited for their healthcare needs.

### V. Corporate and Institutional Marketing

- **Corporate Health Programs:** Partner with businesses to offer employee health check-ups and wellness services.
- **Insurance Partnerships:** Collaborate with insurers to become a preferred provider and attract insured patients.

### VI. Quality and Accreditation

- **Highlighting Accreditations:** Promoting the hospital's accreditations and certifications from recognized health organizations to build trust and credibility.
- **Patient Success Stories:** Sharing patient testimonials and success stories to showcase the quality of care and positive outcomes achieved at the hospital.

## **KEY INDUSTRY REGULATIONS AND POLICIES**

Except as otherwise specified in this Red Herring Prospectus, we are subject to several central and state legislations which regulate substantive and procedural aspects of our business.

Additionally, our operations require sanctions from the concerned authorities, under the relevant Central and State legislations. The following is an overview of some of the important laws, policies and regulations which are pertinent to our business of administer, run, manage, own medical hospitals, clinics, pharmacies etc. Taxation statutes such as the I.T. Act, GST and applicable Labour laws, contractual laws, and intellectual property laws as the case may be, apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. The regulations set out below may not be exhaustive and are only intended to provide general information to Investors and is neither designed nor intended to be a substitute for professional legal advice.

### **APPROVALS**

For the purpose of the business undertaken by our Company, its required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled ***“Government and Other Approvals”*** beginning on page no. 227 of this Red Herring Prospectus.

### **APPLICABLE LAWS AND REGULATIONS**

The following description is a summary of certain key statutes, rules, regulations, notifications, memorandums, circulars and policies which are applicable to our Company and the business undertaken by our Company. The information detailed in this chapter, is based on the current provisions of key statutes, rules, regulations, notifications, memorandums, circulars, and policies, as amended, and are subject to future amendments, changes and/or modifications. The information detailed in this chapter has been obtained from sources available in the public domain. The regulations set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to substitute professional legal advice. The statements below are based on the current provisions of Indian law, and remain subject to judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

### **INDUSTRY RELATED APPLICABLE LAWS AND REGULATIONS**

#### **The Clinical Establishments (Registration & Regulation) Act, 2010 (“Clinical Establishments Act”) and the Clinical Establishments (Central Government) Rules 2012 (“CECG Rules”)**

The Clinical Establishments Act, inter alia, regulates all clinical establishments in India, and prescribes certain minimum standards for facilities and services provided by such clinical establishments. In terms of the Clinical Establishments Act, a ‘clinical establishment’ means, among other things, a hospital, maternity home, nursing home, dispensary, clinic, sanatorium or an institution by whatever name called that offers services requiring diagnosis, treatment or care for illness, injury, deformity, abnormality or pregnancy in any recognized system of medicine established and administered or maintained by any person or body of persons, whether incorporated or not. The Clinical Establishments Act mandates the registration of a clinical establishment. Every clinical establishment shall obtain a certificate of provisional registration and thereafter, upon fulfilment of prescribed standards, a certificate of permanent registration from the district registering authority. Further, the council established at the national and state levels under the Clinical Establishments Act is, inter alia, required to maintain registers and periodically review the minimum standards to be followed by the clinical establishments. The CECG Rules, inter alia, provide conditions for registration and continuation of clinical establishments. In terms of the CECG Rules, clinical establishments are required to charge rates for each type of procedures and services within the range of rates determined by the Central Government in consultation with the state governments and display such rates for the benefit of the patients at a conspicuous place in a local language as well as in English. Clinical establishments are required to maintain electronic records of patients and statistics, in accordance with the CECG Rules.

#### **The Pre-Natal Diagnostic Techniques (Regulation and Prevention of Misuse) Act, 1994 (“PNDT Act”)**

The PNDT Act prohibit sex selection, before or after conception, regulate the use of pre-natal diagnostic techniques by restricting their usage for the purposes of detecting genetic or metabolic disorders or chromosomal abnormalities or certain congenital malformations or sex-linked disorders and seek to prevent the misuse of such techniques for the purposes of pre-natal sex determination leading to female foeticide. The PNDT Act mandate all genetic counselling centres, genetic clinics and geneticalaboratories carrying out pre-natal diagnostic techniques, to register with the appropriate authority, failing which penal

actions may be taken against them. Hospitals providing pre-natal diagnostic facilities fall within the purview of the PNDT Act. Further, the PNDT Act prohibits advertisements relating to pre-conception and pre-natal determination of sex and any violation is punishable with fine and imprisonment.

#### **National Accreditation Board for Hospitals and Healthcare Providers ("NABH")**

The National Accreditation Board for Hospitals and Healthcare Providers (NABH), part of the Quality Council of India, was established in 2006 to enhance healthcare quality in India. NABH standards include 683 stringent criteria, covering patient-centered and organization-centered aspects, ensuring a process-driven approach in hospital operations. Accreditation, originating in the USA, now has global relevance, with NABH aligning with international standards set by ISQua. Accreditation benefits patients by ensuring high-quality care and safety, hospitals by promoting continuous improvement and community trust, and staff by fostering a culture of learning and professional development. Additionally, it aids in the empanelment by insurance providers and the establishment of uniform policies and transparent systems.

#### **National Accreditation Board for Testing and Calibration Laboratories ("NABL")**

The National Accreditation Board for Testing and Calibration Laboratories (NABL) certifies laboratories for their competence, following international standards like ISO 15189. Although voluntary, NABL accreditation boosts business, saves time and money, and ensures quality control. Accredited labs gain international recognition and greater market access. The accreditation process involves submitting an application detailing competencies, followed by scrutiny, a pre-assessment audit, and necessary corrective actions. Upon successful final assessment, accreditation is granted for three years, with periodic surveillance. NABL's affiliations with international bodies like APLAC and ILAC further enhance its credibility and recognition globally.

#### **The National Medical Commission Act, 2019**

The National Medical Commission (NMC) Act, 2019, is a significant legislation that aims to reform the medical education sector and improve healthcare delivery in India. It replaces the decades-old Medical Council of India (MCI) with the NMC, introducing several changes in the structure and functioning of medical education and practice. The NMC Act emphasizes medical ethics and professional conduct, with provisions for a separate board to oversee ethics and grievances related to medical professionals.

#### **Drugs and Cosmetics Act, 1940 ("Drugs and Cosmetics Act") and Amendment Act 1982**

The Drugs and Cosmetics Act, and the rules thereunder, regulate the import, manufacture, and distribution of drugs in India. Mandating the licensing of import, manufacture, and distribution of drugs in India, the Drugs and Cosmetics Act has been promulgated with a view to ensure that all drugs and cosmetics sold in India are safe, effective, and conform to prescribed quality standards. Apart from having elaborate provisions to check the production and distribution of spurious and substandard drugs in India, the Drugs and Cosmetics Act also prescribes the framework governing the regulatory control over the manufacture and sale of drugs. Drugs that may be sold by a pharmacy or a hospital are classified according to the nature of the license granted, details of which are provided as schedules in the Drugs and Cosmetics Act. The Drugs and Cosmetics Act also prescribes various punishments for contravention of its provisions.

#### **Narcotic Drugs and Psychotropic Substances Act, 1985 ("NDPS Act")**

The NDPS Act, and the rules there under, have been enacted to prohibit persons from producing, manufacturing, cultivating, possessing, selling, purchasing, transporting, storing, and / or consuming narcotic drugs or psychotropic substances. Under the provisions of the NDPS Act, a Narcotics Control Bureau has been set up to monitor the usage of narcotic drugs and psychotropic substances. Chapter IV of the NDPS Act details various offences and sets out the punishment for non-compliance. In accordance thereof, failure to abide with certain provisions of the NDPS Act may be punishable with 171 imprisonment of up to 10 years, which may extend to 20 years. Additionally, offenders may also be punishable with fine, which may extend to ₹ 0.2 million.

#### **Ethical Guidelines for Biomedical Research on Human Participants, 2006 ("ICMR Code")**

The ICMR Code sets out various ethical considerations and standards that have to be complied with while handling cases where human beings are involved as biomedical research participants. The ICMR Code inter alia, mandates that any research using human participants follow the principles of essentiality, voluntariness, informed consent, community agreement, non-exploitation, privacy, confidentiality, professional competence, and transparency. The ICMR Code accords prime importance to the dignity and well-being of research participants, and requires that all stages of research involving human participants be subject to strict evaluation by a duly constituted ethics committee. This apart, the ICMR Code also deals with the necessity of informed consent of the human participant before involving such person in research. Further, only competent and qualified persons who act with integrity and impartiality are permitted to conduct research on human participants.

### **Transplantation of Human Organs Act, 1994 (“Transplantation Act”)**

The Transplantation Act, and the rules there under, have been enacted to regulate the removal, storage, and transplantation of human organs for therapeutic purposes, and for the prevention of commercial dealings in human organs. The Transplantation Act inter alia, deals with the process for transplantation of human organs and tissues from living donors and cadavers, and sets out the roles and responsibilities of regulatory and advisory bodies constituted for monitoring tissue and organ transplantation in India. This apart, the Transplantation Act sets out particulars pertaining to the manpower and facilities required for registration of a hospital as a transplantation centre, and prescribes the minimum qualifications required to practice as transplant surgeons, cornea, or tissue retrieval technicians.

### **Legal Metrology Act, 2009 and The Legal Metrology (General) Rules, 2011**

The Legal Metrology Act, 2009 establishes and enforces standards of weights and measures in India to regulate trade and commerce in weights, measures, and other goods sold by weight, measure, or number. It extends to the whole of India and includes provisions for appointing a Director, Controller, and other legal metrology officers. The Act mandates the use of metric-based standard units and prohibits non-standard weights and measures. It requires verification and stamping of weights and measures and outlines penalties for non-compliance, including fines and imprisonment. The Act also mandates registration for importers, approval of models, and licensing for manufacturers and repairers. It overrides conflicting laws and empowers both Central and State Governments to make relevant rules

### **Atomic Energy Act, 1962 (“Atomic Energy Act”)**

The Atomic Energy Act, and the rules there under, regulate the development, control, and use of atomic energy for the welfare of the people of India. Restricting the acquisition, production, possession, use, disposal, export, or import of any substances covered under the Atomic Energy Act, or of any minerals from which such substance may be obtained, the Atomic Energy Act sets out that the aforementioned acts may be undertaken only under a valid license issued by the Central Government. The Atomic Energy Act recognises the Atomic Energy Regulatory Board (“AERB”), a regulatory authority which has been set up to regulate the areas of radiotherapy, nuclear medicine, diagnostic radiology, radioimmunoassay laboratory, and radioisotope laboratory in the field of medicine. Various rules, regulations, procedures, and codes prescribed under the Atomic Energy Act prescribe the norms that govern the production, use, and disposal of atomic energy in medical facilities.

### **Atomic Energy (Radiation Protection) Rules, 2004 (“Radiation Rules”)**

The Radiation Rules require that no person shall, without a license issued by the Atomic Energy Regulatory Board (“AERB”), establish a radiation installation for siting, design, construction, commissioning or operation. Such license is valid for a period of five years. The Radiation Rules also require a license for a person to handle radioactive material or operate a radiation generating equipment. A registration will be required under the Radiation Rules, for sources and practices associated with medical diagnostic x-ray equipment including therapy, simulator and analytical x-ray equipment used for research.

### **Atomic Energy (Safe Disposal of Radioactive Wastes) Rules, 1987 (“Radioactive Waste Rules”)**

Under the Radioactive Waste Rules, an authorisation is necessary for any person to dispose of radioactive waste, and the waste may only be disposed of in the terms of such authorisation. A Radiological Safety Officer is required to be appointed to assist in the safe handling and disposal of radioactive waste. Further, records are required to be maintained of all disposals and handling of radioactive waste and the persons carrying it out.

### **Radiation Surveillance Procedures for Medical Application of Radiation, 1989 (“Surveillance Procedures”)**

The Surveillance Procedures provide for safety requirements and procedures to be complied with in connection with operating a radiation generating equipment. The Surveillance Procedures require that a radiology safety officer, whose appointment is approved by the AERB, be appointed with respect to the operation of radiation generating equipment.

### **Safety Code for Medical Diagnostic X-Ray Equipment and Installations, 2001 (the “X-Ray Safety Code”)**

The AERB issued the X-Ray Safety Code intended to govern radiation safety in design, installation and operation of X-ray generating equipment for medical diagnostic purposes. The X-Ray Safety Code stipulates that all medical X-ray machines are required to be operated in accordance with the requirements stipulated therein and that it is the responsibility of the owner or user of medical X-ray installation equipment to ensure compliance with the statutory provisions. The X-Ray Safety Code mandates that only the medical X-ray machines approved by the AERB can be installed for use in compliance with the specific requirements of the X-Ray Safety Code, including in relation to location and layout. Additionally, under the X-Ray Safety Code,

the owners of medical X-ray installations in India are required to be registered with AERB and conduct quality assurance performance test of the X-ray unit.

### **Registration of Births and Deaths Act, 1969 (“RBD Act”)**

The RBD Act was enacted to regulate the registration of births and deaths in India. Pursuant to the RBD Act, the Government of AP has notified the AP Registration of Births and Deaths Rules, 1999 (“AP RBD Rules”). Under the RBD Act and AP RBD Rules, the medical officer of a hospital is required to notify births and deaths occurring in the hospital to the Registrar appointed under the RBD Act. If the Registrar refuses to register any birth or death, he may be punishable with a fine under the RBD Act. Further, in certain cases, the medical practitioner who attended to the deceased person during his last illness may be required to issue a certificate as to the cause of death.

### **Safety Code for Nuclear Medicine Facilities, 2011 (“Nuclear Medicine Facilities Code”)**

The AERB issued the Nuclear Medicine Facilities Code in order to govern the operations of a Nuclear Medicine facility from the stage of setting up a facility to its decommissioning. Nuclear Medicine is a specialty which utilises radio-pharmaceuticals to investigate disorders of anatomy, physiology and patho-physiology, for diagnosis or treatment of diseases or both. The Nuclear Medicine Facilities Code stipulates that a nuclear medicine facility can be commissioned, decommissioned or re-commissioned only with the prior approval of the AERB. The Nuclear Medicine Facilities Code further stipulates that radioactive material can only be procured after obtaining a license from the AERB. In addition to this, the Nuclear Medicines Facilities Code stipulates the responsibilities of employers, licensees, nuclear medicine physicians or technologists.

### **Central Government Health Scheme ("CGHS")**

This scheme covers identified categories of Central Government employees in cities covered by the CGHS. The CGHS is currently operative in 71 cities in India. Eligible employees and their dependants who have been duly enrolled to the CGHS can avail cashless treatment for procedures covered by the CGHS, which include procedures under allopathic, homoeopathic and Indian streams of medicine. The Central Government has fixed package rates applicable from time to time for different procedures. Hospitals empanelled with the CGHS raise bills directly with the Central Government for treatment provided to patients covered by the scheme.

### **Pharmacy Act, 1948 and Pharmacy Practice Regulations, 2015**

Under the Pharmacy Act, 1948, pharmacists are required to be registered with the Pharmacy Council of India. Only registered pharmacists are permitted to vend medicines and drugs from pharmacies. The Pharmacy Practice Regulations, 2015 impose certain obligations on the owners of pharmacy businesses. For instance, names of the owner of the pharmacy business, and the registered pharmacist must be mandatorily displayed in the premises where the business is being carried on and in compliance with the various conditions stipulated thereunder. A registered pharmacist also is required to be appointed to be in compliance with the aforementioned requirement. Under the Pharmacy Act, 1948, if pharmacists falsely claim to be registered, or dispense medicines without being registered, they are punishable with fine or imprisonment or both.

### **Food Safety and Standards Act 2006**

The Act applies to all aspects of food production, distribution, and sale to ensure the safety and quality of food consumed by the public. By clearly defining these terms, Section 3 of the Act enables effective implementation of regulations, inspection procedures, and enforcement mechanisms. It empowers regulatory authorities to monitor compliance, conduct inspections, and take necessary actions to prevent unsafe food practices and protect consumer health. This section is foundational in establishing uniform standards and practices in the food industry, aiming to enhance public health and consumer confidence in food safety throughout the country.

### **Epidemic Disease Act, 1897 (“ED Act”)**

The ED Act is a central legislation that provides for the prevention of spread of a dangerous epidemic disease. It prescribes the powers of the State and Central Government to take special measures to prevent the spread of the epidemic including power to prescribe temporary regulations to be observed by the public. Various State Governments issued regulations to prevent the spread of the Covid-19 pandemic under the ED Act including the Delhi Government and the Haryana Government pursuant to notification of the Delhi Epidemic Diseases, (Management of COVID-19) Regulations, 2020 and the Haryana Epidemic Disease, COVID-19 Regulations, 2020, respectively.



## **The Guidelines for Exchange of Human Biological Material for Biomedical Research Purposes, 1997 (“HBM Guidelines”)**

The HBM Guidelines, issued by the Central Government, lay down the manner in which human material with potential for use in biomedical research/ diagnostic purposes (including organs, cells, tissues, blood, and embryos) can be transferred to and from India and the mechanism to enable such transfers. The HBM Guidelines authorize the Indian Council of Medical Research (“ICMR”) to set up a committee for consideration of proposals relating to, inter alia, exchange of biological materials for commercial purposes.

## **LAWS RELATING TO SPECIFIC STATE WHERE ESTABLISHMENT IS SITUATED:**

### **Tamil Nadu Shops And Establishments Act, 1947**

The Tamil Nadu Shops and Establishments Act, 1947 is a state-level legislation that regulates the working conditions of shops, commercial establishments, and other businesses in Tamil Nadu. The Act applies to all establishments, including shops, commercial establishments, residential hotels, restaurants, theaters, and other places of public amusement or entertainment, with certain exceptions like factories and industrial establishments covered under separate laws. It mandates the registration of establishments with the appropriate authorities within a specified time from the commencement of work. The registration process usually involves providing details about the establishment, such as its name, address, nature of business, working hours, holidays, etc.

### **Tamil Nadu Tax On Professions, Trades, Callings And Employments Act, 1992**

The Tamil Nadu Tax on Professions, Trades, Callings and Employments Act, 1992 is a legislation that imposes a tax on various professional activities, trades, callings, and employments within the state of Tamil Nadu. The Act outlines the procedures for registration, assessment, and collection of this tax, which is levied based on the income or turnover generated from these activities. It also specifies exemptions, deductions, and penalties for non-compliance. The revenue generated from this tax contributes to the state's resources and supports various public services and development initiatives.

### **Tamil Nadu Private Clinical Establishments (Regulation) Act, 1997**

The Tamil Nadu Private Clinical Establishments (Regulation) Act, 1997 is a legislation aimed at regulating private clinical establishments in the state of Tamil Nadu, India. The primary objective of the Act is to ensure the maintenance of standards in private clinical establishments to safeguard public health and safety. The Act applies to all clinical establishments in Tamil Nadu, including hospitals, nursing homes, dispensaries, clinics, and other places providing medical services to the public. It mandates the licensing of private clinical establishments by the appropriate authority designated under the Act. The Act specifies standards for infrastructure, equipment, staffing, and services provided by clinical establishments. It aims to ensure that these facilities meet minimum requirements for patient care. The Act empowers authorized officers to conduct inspections of clinical establishments to verify compliance with the provisions of the Act and to take necessary actions for non-compliance. It prescribes penalties for contravening the provisions of the Act, including fines and possible closure of unlicensed or non-compliant establishments. The Act also outlines rights and responsibilities of patients receiving services from private clinical establishments, including access to medical records and information about treatment.

### **Tamil Nadu Public Health Act, 1939**

The Act is a legislative framework aimed at improving public health in the state. It mandates the establishment of the Public Health Board, comprising government officials and nominated members, to advise the government on health matters. The Director of Public Health is empowered to recommend measures to local authorities for enhancing public health administration. Local health establishments are to be maintained as directed by the government, and health officers can be appointed or temporarily assigned during health emergencies. The Act also outlines the responsibilities and powers of various health officials, including the ability to delegate authority and enforce health regulations. Additionally, it defines terms related to public health infrastructure and sanitation to ensure clarity and effective implementation of health policies across Tamil Nadu.

### **The Tamil Nadu Industrial Establishments (National, Festival, and Special Holidays) Act, 1958**

The Act mandates the provision of holidays for employees in industrial establishments. It requires employers to grant three national holidays—Republic Day, Independence Day, and Gandhi Jayanti—and a minimum of five festival holidays each year, as agreed upon or chosen by the employees. The Act ensures that employees are not required to work on these holidays unless they consent in writing, and if they do work, they are entitled to double wages or a compensatory holiday. Provisions are included to allow the employer to substitute holidays in certain circumstances, with prior notice to employees. Additionally, the

Act prescribes penalties for non-compliance, including fines for employers who fail to observe the mandated holidays or compensate employees appropriately. The Act thus safeguards workers' rights to rest and cultural observance, promoting better work-life balance in Tamil Nadu's industrial sector.

### **Tamil Nadu Public building license Act, 1965**

The Act is a regulatory framework established to ensure the safety and integrity of public buildings within the state. The Act mandates that any construction, reconstruction, or alteration of public buildings requires a license from the appropriate authority. This ensures that all public structures adhere to specified safety standards and are structurally sound to prevent accidents and hazards. The Act empowers designated officials to inspect buildings and enforce compliance with its provisions. Non-compliance can result in penalties, including fines or demolition orders. Additionally, the Act facilitates the government's oversight on the construction quality and maintenance of public infrastructure, ensuring public welfare and safety. Over time, this Act has played a crucial role in standardizing construction practices and safeguarding the public against unsafe buildings.

### **Tamil Nadu Fire and Rescue Act, 1985**

The Act establishes a framework for fire safety and the provision of fire and rescue services in Tamil Nadu. The Act mandates the formation and maintenance of fire and rescue services to protect life and property from fire hazards. It outlines the roles and responsibilities of the Director of Fire and Rescue Services and other personnel, ensuring they are adequately trained and equipped. The Act grants powers to fire officers to inspect buildings for fire safety compliance, enforce fire safety regulations, and conduct fire safety drills and education programs. It also sets guidelines for fire prevention, including the requirement for fire safety measures in buildings and premises. Non-compliance with fire safety regulations can result in penalties. The Act emphasizes the importance of public awareness and cooperation in fire prevention and safety, aiming to reduce fire-related incidents and enhance the overall safety of the community.

### **Tamil Nadu Catering establishment Act, 1958**

The act regulates the operation of catering establishments across the state to ensure hygiene, safety, and quality standards. It applies to all places where food or drink is prepared, served, or sold for consumption on the premises or elsewhere. The Act mandates registration of catering establishments with local authorities and sets forth requirements for cleanliness, ventilation, lighting, and sanitary facilities. It also prescribes guidelines for food handling, storage, and preparation to prevent contamination and ensure public health safety. The Act empowers health officers to inspect premises, enforce compliance with standards, and issue licenses based on adherence to regulations. Penalties are stipulated for violations, including fines and potential closure of non-compliant establishments. Overall, the Act aims to maintain high standards of hygiene and safety in catering establishments to protect public health and promote consumer confidence in food services throughout Tamil Nadu.

### **The Tamil Nadu Lifts And Escalators Act, 1997**

The Act addresses provisions related to existing lifts and escalators within the state. It mandates that all existing lifts and escalators must comply with the safety standards specified under the Act within a stipulated period from the Act's commencement. The section outlines requirements for inspection, certification, and maintenance of these installations to ensure they meet prescribed safety norms. It empowers designated authorities to conduct inspections, issue directives for necessary modifications or repairs, and take appropriate action against non-compliant installations. The objective is to enhance safety standards, prevent accidents, and ensure the reliability of lifts and escalators used by the public and in commercial establishments throughout Tamil Nadu. Compliance with these provisions is crucial to mitigating risks associated with mechanical failures and improving overall public safety in vertical transportation systems.

## **GENERAL LEGISLATIONS:**

### **The Companies Act, 2013**

The Companies Act, 2013, has replaced the Companies Act, 1956 in a phased manner. The Act received the assent of President of India on 29th August 2013. The Companies Act deals with incorporation of companies and the procedure for incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The procedure related to appointment of Directors. The procedure relating to winding up, voluntary winding up, appointment of liquidator also forms part of the Act. Further, Schedule V (read with sections 196 and 197), Part I lays down the conditions to be fulfilled for the appointment of a managing or whole-time director or manager. It provides the list of Acts under which if a person is prosecuted, he cannot be appointed as the director or Managing Director or Manager of a Company. The provisions relating to remuneration of the directors payable by the companies is under Part II of the said schedule.

### **The Consumer Protection Act, 2019**

The Consumer Protection Act, 2019 came into effect from 20th July, 2020 will empower consumers and help them in protecting their rights through its various notified rules and provisions like Consumer Protection Councils, Consumer Disputes Redressal Commissions, Mediation, Product Liability and punishment for manufacture or sale of products containing adulterant / spurious goods. It will be empowered to conduct investigations into violations of consumer rights and institute complaints / prosecution, order recall of unsafe goods and services, order discontinuance of unfair trade practices and misleading advertisements, impose penalties on manufacturers/endorsers/publishers of misleading advertisements. It introduces the concept of product liability and

brings within its scope, the product manufacturer, product service provider and product seller, for any claim for compensation. The new Act provides for simplifying the consumer dispute adjudication process in the consumer commissions, which include, among others, empowerment of the State and District Commissions to review their own orders, enabling a consumer to file complaints electronically and file complaints in consumer Commissions that have jurisdiction over the place of his residence, videoconferencing for hearing and deemed admissibility of complaints if the question of admissibility is not decided within the specified period of 21 days.

#### **ENVIRONMENTAL LEGISLATIONS:**

##### **Environment Protection Act, 1986 (the “EP Act”), Environment Protection Rules, 1986 (the “EP Rules”) and Environmental Impact Assessment Notification, 2006 (“EIA Notification”)**

The EP Act has been enacted for the protection and improvement of the environment and empowers the government to take measures in this regard. It is in the form of an umbrella legislation designed to provide a framework for Government of India to coordinate the activities of various central and state authorities established under previous laws. Further, the EP Rules specifies, amongst other things, the standards for emission or discharge of environmental pollutants, and restrictions on the handling of hazardous substances in different areas. For contravention of any of the provisions of the EP Act or the rules framed thereunder, the punishment includes either imprisonment or fine or both. Additionally, under the EIA Notification and its subsequent amendments, projects are required to mandatorily obtain environmental clearance from the concerned authorities depending on the potential impact on human health and resources.

##### **Bio-Medical Waste Management Rules, 2016 (“BMW Rules”)**

The BMW Rules apply to all persons who generate, collect, receive, store, transport, treat, dispose or handle bio-medical waste in any form including hospitals, nursing homes and clinics. Our Company is required to obtain an authorisation under the BMW Rules for the generation of bio-medical waste to ensure that such waste is handled without any adverse effect to human health and the environment and to set up bio-medical waste treatment facilities as prescribed under the BMW Rules, including pre-treating laboratory and microbiological waste, and providing training to health care workers and others involved in handling bio-medical waste. We are also required to submit an annual report to the prescribed authority and also to maintain records related to the generation, collection, storage, transportation, treatment, disposal, and/ or any form of handling of biomedical waste in accordance with the BMW Rules and the guidelines issued thereunder. The prescribed authority may cancel, suspend or refuse to renew an authorisation, if for reasons to be recorded in writing, the occupier/operator has failed to comply with any of the provisions of EP Act or BMW Rules.

##### **Air (Prevention and Control of Pollution) Act, 1981 (the “Air Act”) and Water (Prevention and Control of Pollution) Act, 1974 (the “Water Act”)**

The Air Act was enacted to provide for the prevention, control and abatement of air pollution in India. It is a specialised piece of legislation which was enacted to take appropriate steps for the preservation of natural resources of the earth, which amongst other things include the preservation of the quality of air and control of air pollution. The Water Act was enacted to control and prevent water pollution and for maintaining or restoring of wholesomeness of water in the country. The objective of this legislation is to ensure that domestic and industrial pollutants are not discharged into rivers and lakes without adequate treatment. Our Company is required to obtain consents to operate under the Air Act and the Water Act authorising us to, amongst others, operate our chimneys keeping within the prescribed emission standards and discharge effluents from outlets up to a maximum limit and in accordance with the conditions specified. A violation of the provisions of the Air Act and Water Act is punishable with a fine and/or imprisonment.

##### **Water (Prevention and Control of Pollution) Act, 1974 (the “Water Act”) and Water (Prevention and Control of Pollution) Board, 1975 (“Water Rules”)**

The Water Act was enacted to control and prevent water pollution and for maintaining or restoring of wholesomeness of water in the country. The Water Act was enacted to control and prevent water pollution and for maintaining or restoring the purity of water in India. The objective of this legislation is to ensure that domestic and industrial pollutants are not discharged into streams and wells without adequate treatment. We are required to obtain consents under the Water Act.

##### **Public Liability Insurance Act, 1991 (“Public Liability Act”)**

The Public Liability Act imposes liability on the owner or controller of hazardous substances for any damage arising out of an accident involving such hazardous substances. A list of hazardous substances covered by the legislation has been enumerated by the Government by way of a notification dated March 24, 1992. The owner or handler is also required to take out one or more insurance policies insuring against liability under the legislation and renew the same periodically. The Public Liability Act also

provides for the establishment of the Environmental Relief Fund, which shall be utilised towards payment of relief granted under the Public Liability Act and a violation of the provisions of the Public Liability Act is punishable with fine or imprisonment or both. The rules made under the Public Liability Act mandate that the employer has to contribute towards the Environment Relief Fund, a sum equal to the premium paid on the insurance policies. This amount is payable to the insurer.

### **Plastic Waste (Management) Rules, 2016 (the “Plastic Rules”)**

The Plastic Waste (Management) Rules, 2016 apply to every waste generator, local body, Gram Panchayat, manufacturer, importers, and producer. The Plastic Rules aim to bring in the responsibilities of producers and generators, both in plastic waste management system and to introduce collect back system of plastic waste by the producers/brand owners, as per extended producer’s responsibility. Responsibility of waste generators is being introduced under the Plastic Rules. Individual and bulk generators like offices, commercial establishments, industries are to segregate the plastic waste at source, handover segregated waste, pay user fee as per bye-laws of the local bodies.

### **TAX RELATED LEGISLATIONS:**

#### **Income Tax Act, 1961**

The IT Act is applicable to every Company, whether domestic or foreign whose income is taxable under the provisions of the IT Act or Rules made thereunder depending upon its Residential Status and Type of Income involved. The IT Act provides for the taxation of persons resident in India on global income and persons not resident in India on income received, accruing or arising in India or deemed to have been received, accrued or arising in India. Every Company assessable to income tax under the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and like. Every such Company is also required to file its returns by September 30 of each assessment year.

#### **Central Goods and Services Tax Act, 2017**

The GST Act levies indirect tax throughout India to replace many taxes levied by the Central and State Governments. The GST Act was applicable from July 1, 2017 and combined the Central Excise Duty, Commercial Tax, Value Added Tax (VAT), Food Tax, Central Sales Tax (CST), Introit, Octroi, Entertainment Tax, Entry Tax, Purchase Tax, Luxury Tax, Advertisement Tax, Service Tax, Customs Duty, Surcharges. GST is levied on all transactions such as sale, transfer, purchase, barter, lease, or import of goods and/or services. India has adopted a dual GST model, meaning that taxation is administered by both the Union and State Governments. Transactions made within a single state is levied with Central GST (CGST) by the Central Government and State GST (SGST) by the government of that state. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is levied by the Central Government. GST is a consumption-based tax; therefore, taxes are paid to the state where the goods or services are consumed and not the state in which they were produced.

#### **Customs Act, 1962**

The provisions of the Customs Act, 1962 and rules made there under are applicable at the time of import of goods i.e., bringing into India from a place outside India or at the time of export of goods i.e., taken out of India to a place outside India. Any Company requiring to import or export any goods is first required to get itself registered and obtain an IEC (Importer Exporter Code).

### **EMPLOYMENT AND LABOUR LAWS:**

#### **The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 (the “Act”)**

In order to curb the rise in sexual harassment of women at workplace, this Act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the Act. Every employer should also constitute an “Internal Complaints Committee” and every officer and member of the company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organising awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

#### **Other labour law legislations**

A wide variety of labour laws are also applicable to our Company, including the Contract Labour (Regulation and Abolition) Act, 1970, the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952, the Employees’ State Insurance Act, 1948, the Industrial Disputes Act, 1947 and the Industrial Disputes (Central) Rules, 1957, the Maternity Benefit Act, 1961, the

Minimum Wages Act, 1948, the Payment of Bonus Act, 1965, the Payment of Gratuity Act, 1972, the Payment of Wages Act, 1936, the Equal Remuneration Act, 1976 and the Workmen's Compensation Act, 1923, the Industrial Employment (Standing Orders) Act, 1946, the Apprentices Act, 1961 and the Child Labour (Prohibition Regulation) Act, 1986 and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act and Rules, 2013.

The Government of India has enacted the Code on Wages, 2019, which received the assent of the President of India on August 8, 2019, and partially notified on November 21, 2025. The code subsumes four separate legislations, namely, the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976. It establishes statutory right to minimum wages for all employees both organized and unorganized. Separately, the Government of India enacted the Occupational Safety, Health and Working Conditions Code, 2020, notified on November 21, 2025, which subsumes several separate legislations, including the Factories Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979 and the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996. Further, the Government of India has enacted the Industrial Relations Code, 2020, notified on November 21, 2025, which subsumes three separate legislations, namely, the Industrial Disputes Act, 1947, the Trade Unions Act, 1926 and the Industrial Employment (Standing Orders) Act, 1946. It governs conditions of employment in industrial establishments or undertaking, investigation and settlement of disputes. Further, the Government of India has enacted the Code on Social Security, 2020, partially notified on November 21, 2025, which subsumes several separate legislations including the Employee's Compensation Act, 1923, the Employees' State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, the Payment of Gratuity Act, 1972, the Building and Other Construction Workers' Welfare Cess Act, 1996 and the Unorganised Workers' Social Security Act, 2008. It extends social security to all workers - including unorganized, gig, and platform workers - covering life, health, maternity, and provident fund benefits, while introducing digital systems and facilitator-based compliance for greater efficiency. All of the above-mentioned codes have come into effect as on this date and are applicable to our Company.

## **INTELLECTUAL PROPERTY LEGISLATIONS**

In general, the Intellectual Property Rights includes but is not limited to the following enactments:

- Indian Copyright Act, 1957
- The Trade Marks Act, 1999
- The Designs Act, 2000
- The Patent Act, 1970

The Acts applicable to our Company will be:

### **Trade Marks Act, 1999**

The Trademark Act provides for the statutory protection of trademarks and for the prevention of the use of fraudulent marks in India. Certification marks and collective marks can also be registered under the Trademark Act. An application for trade mark registration may be made by any person claiming to be the proprietor of a trade mark used or proposed to be used by him, who is desirous of registering it. Applications for a trademark registration may be made for in one or more classes. Once granted, trademark registration is valid for ten years unless cancelled.

The Trade Mark (Amendment) Act, 2010 has been enacted by the Government of India to amend the Trademark Act to enable Indian nationals as well as foreign nationals to secure simultaneous protection of trade mark in other countries

## **FOREIGN EXCHANGE REGULATIONS**

### **The Foreign Trade (Development & Regulation) Act, 1992**

The Foreign Trade (Development and Regulation) Act, 1992 ("FTA") read along with relevant rules inter-alia provides for the development and regulation of foreign trade by facilitating imports into, and augmenting exports from, India and for matters connected therewith or incidental thereto. As per the provisions of the FTA, the Government: (i) may make provisions for facilitating and controlling foreign trade; (ii) may prohibit, restrict and regulate exports and imports, in all or specified cases as well as subject them to exemptions; (iii) is authorized to formulate and announce an export and import policy and also amend the same from time to time, by notification in the Official Gazette; (iv) is also authorized to appoint a 'Director General of Foreign Trade' for the purpose of the Act, including formulation and implementation of the Export-Import Policy. FTA read with the Indian Foreign Trade Policy inter-alia provides that no export or import can be made by a company without an Importer-Exporter Code number unless such company is specifically exempt. An application for an Importer-Exporter Code number has to be made to the office of the Joint Director General of Foreign Trade, Ministry of Commerce.

**Foreign Exchange Management Act, 1999 (“the FEMA”) and Rules and Regulations thereunder**

Export of goods and services outside India is governed by the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”), read with the applicable regulations. The Foreign Exchange Management (Export of goods and services) Regulations 2000 have been superseded by the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 (“Export of Goods and Services Regulations 2015”) issued by the RBI on January 12, 2016 [last amended on June 23, 2017]. The RBI has also issued a Master Circular on Export of Goods and Services. The export is governed by these Regulations which make provisions such as declaration of exports, procedure of exports as well as exemptions.

## **HISTORY AND CORPORATE STRUCTURE**

Our Company was incorporated as a private limited as “Hannah Joseph Hospital Private Limited” at Tamil Nadu as a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated October 24, 2011, issued by the Registrar of Companies (“ROC”), Tamil Nadu, Chennai, Andaman and Nicobar Islands. Subsequently, our Company was converted to a public limited company and the name of our Company changed to ‘Hannah Joseph Hospital Limited’ and a fresh certificate of incorporation dated July 29, 2022 was issued by the RoC, Chennai. The CIN of our Company is U74999TN2011PLC082860.

Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar were the initial subscribers to the Memorandum of Association of our Company.

### **Address of the Registered Office:**

|                           |   |
|---------------------------|---|
| <b>Registered Office:</b> | 134, Lake View Road K. K. Nagar, Madurai, Tamil Nadu, India, 625020 |
|---------------------------|---|

There has been no change in our Registered Office since incorporation.

### **Corporate Office-Address at which the books of accounts are maintained**

|                          |   |
|--------------------------|---|
| <b>Corporate Office:</b> | Hannah Joseph Hospital Limited RS 115- 3B2, Madurai- Tuticorin Ring Road, Chintamani, Madurai, Madurai North, Tamil Nadu. India, 625009 |
|--------------------------|---|

### **Main Objects of Memorandum of Association:**

The main objects of our Company as contained in our Clause III(A) of Memorandum of Association of our Company are as follows:

1. To administer, run, manage, own medical hospitals, clinics, pharmacies, medical stores, diagnostic centers, scanning centers, health centers, blood bank service centers, immunization centers, nursing homes, dispensaries, maternity homes, child welfare and family planning centers, clinical pathological testing laboratories, X-ray and ECG clinics, rehabilitation centers, polyclinics, and rendering of all such related services in India and abroad and also offering of web based medical services and to encourage the discovery of new medical and/or surgical management of diseases.
2. To carry on medical research by establishing and maintaining well equipped biological laboratories by engaging in the research and development of all fields of medical sciences and in the therapies of medical treatment so as to afford medical relief in a better way and to provide research facilities for carrying on research basic and applied in all systems and discipline of medical and surgical knowledge.
3. To undertake manufacture of any product developed, discovered or improved and also to carryout manufacturing, trading of medical devices and to provide, encourage, initiate or promote facilities for the discovery, improvement or development of new methods of diagnosis understanding and treatment of diseases and to establish, provide and maintain diagnostic laboratories and equipments and to conduct all necessary tests and researches and to carry on the profession of imaging for and to carry out medical tourism activities.
4. To set up colleges and chain of colleges in India and abroad on medical, medicinal, surgical, dental, ayurvedic, homeopathic disciplines setting up of medical training institutions, nursing colleges, offering diploma courses, to medical and para medical students and setting up of laboratories and purchase, acquire any equipment and instruments required for carrying out medical research and to educate and train medical students, nurses midwives and hospital administrators and to act and work as consultants in medical profession in India and abroad.

### **Amendments to the Memorandum of Association:**

Except as stated below, there has been no change in the Memorandum of Association of our Company since its incorporation:

| <b>Date of Meeting</b> | <b>Type of Meeting</b> | <b>Amendments</b>   |
|------------------------|------------------------|---|
| November 26, 2021      | EGM                    | Alteration in Capital Clause in Memorandum of Association pursuant the increase in the authorized share capital of our Company from existing ₹ 2,00,00,000/- (Rupees Two Crores Only) divided into 20,00,000 (Twenty Lakhs) Equity Shares of ₹ 10/- each to ₹ 11,00,00,000 (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of ₹ 10/- each. |
| February 1, 2022       | EGM                    | Alteration in Capital Clause in Memorandum of Association pursuant the increase in the authorized share capital of our Company from existing ₹ 11,00,00,000/- (Rupees Eleven  |



|                   |     |  |
|-------------------|-----|--|
|                   |     | Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of ₹ 10/- each to ₹ 16,00,00,000 (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lakhs only) Equity Shares of ₹ 10/- each.  |
| June 30, 2022     | EGM | Conversion of our Company from Private Limited to Public Limited Company. Consequently, name of the Company has been changed from Hannah Joseph Hospital Private Limited to Hannah Joseph Hospital Limited vide fresh certificate of incorporation dated July 29, 2022 issued by the Registrar of Companies, Chennai. The Corporate identification number of our Company is U74999TN2011PLC082860. |
| October 13, 2022  | EGM | Alteration in Capital Clause in Memorandum of Association pursuant the increase in the authorized share capital of our Company from ₹ 16,00,00,000/- (Rupees Sixteen crores Only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs.10/- each to ₹ 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores) Equity Shares of ₹ 10/- each                  |
| December 09, 2024 | EGM | Alteration in Capital Clause in Memorandum of Association pursuant the increase in the authorized share capital of our Company from ₹ 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- each to ₹ 25,00,00,000 (Rupees Twenty- Five Crores Only) divided into 2,50,00,000 (Two Crores and Fifty Lakhs) Equity Shares of ₹ 10/- each         |

#### Adoption of new set of Articles of Association of the Company:

Our Company has adopted a new set of Articles of Association in accordance with the applicable provisions of the Companies Act 2013, at the Extra Ordinary General Meeting of the Company held on September 30, 2024.

#### Major events and milestones of our Company:

The table below sets forth some of the key events and milestones in the history of our Company:

| Year/F.Y. | Key Events/ Milestone/ Achievements   |
|-----------|---|
| 2011      | Incorporation of our Company as Hannah Joseph Hospital Private Limited  |
| 2015      | Intra Operative Neuro Monitoring was introduced   |
| 2016      | A complex high-risk surgery was performed with global fusion done at the brain spine junction on a young boy in 2 phases  |
| 2017      | Brain Lab Navigation was introduced   |
| 2018      | A brain tumour was removed using local anaesthesia and brain mapping with the patient fully conscious   |
| 2020      | The Hospital was shifted to its new campus which is spread over an area of 2 Acres with 150 Beds  |
| 2021      | The Neuro-endovascular Intervention for a Brain Aneurysm using 'Silk Vista' was performed   |
| 2022      | <ul style="list-style-type: none"> <li>• Conversion of Private Limited to Public Limited - Hannah Joseph Hospital Limited</li> <li>• Successfully performed the Sapien 3 Trans Catheter Heart Valve Implantation using Edwards Delivery System</li> <li>• A rare and complex Giant tumour was successfully removed from the CV junction (Brain/Spine junction) in a paediatric patient</li> <li>• The Interventional Neuroradiology team launched the advanced Intracascular Web Device (ISD) for the Endovascular treatment of Aneurysm patient</li> </ul> |
| 2023      | <ul style="list-style-type: none"> <li>• Hannah Joseph hospital has been Fully Accredited in NABH National Accreditation Board for Hospitals &amp; Healthcare Providers (5th Edition) and NABL (National Accreditation Board for Hospitals &amp; Healthcare Providers)</li> <li>• The Institute started six years Direct Dr NB Neurosurgery courses for post MBBS graduates offering 2 seats every year.</li> <li>• A rare case of the Temporomandibular Joint Replacement Surgery was done by the Department of Oral Maxillofacial Surgery</li> </ul>      |
| 2024      | • Brain lab Fiber tracking Navigation 3.0 version for removing brain tumours has been launched  |
| 2025      | <ul style="list-style-type: none"> <li>• Performed a life- saving neuroendovascular procedure on a nine month old baby boy, diagnosed with a complex brain aneurysmal rupture, using ballon- assisted coils in the brain</li> <li>• Acquired land for Construction of Radiation Oncology Centre</li> </ul>  |

## Awards, accreditations, and accolades received by our Company

Set out below are some of the key awards, accreditations, recognition, and appreciation received by our Company:

| Year | Particulars  |
|------|--|
| 2021 | Excellence in Quality Awards to the Best Entry Level NABH Certified Neurology Specialty Hospital from the Tamil Nadu Government and FICCI.   |
| 2023 | Excellence in Neuroscience and Trauma Care award presented by the Times Business Awards  |
| 2023 | Ranked 1 <sup>st</sup> in the Madurai city and among top 20 for Neuroscience in the South India comprising of 5 states and 2 union territories, as per the National Survey conducted by the Times of India   |
| 2024 | Neurosurgery Excellence Award for expertise in Innovation & Complex Neurosurgical Procedures from News18   |
| 2025 | Times Award 2025 (Madurai & Trichy regions) for Excellence in Neurosurgery & Interventional Neuroradiology in 2025.<br>Ranked No. 2 in India in the Best Neurosurgery Hospitals category by Outlook in association with NEB Research, published on June 2025.<br>Healthcare Excellence Award in Neurology (Above 100 Beds) Conferred on 11 October 2025 by the Confederation of Indian Industry (CII), Tamil Nadu during the MedClave 2025 event.<br>AHPI-TN Excellence Awards 2025, awarded by the AHPI Tamil Nadu Chapter on 08 November 2025. |

### Our Holding Company:

As on the date of this Red Herring Prospectus, our Company does not have a holding company.

### Our Associates and Joint Ventures:

As on the date of this Red Herring Prospectus, our Company does not have any associate company and joint ventures.

### Our Subsidiaries:

As on the date of this Red Herring Prospectus, our Company does not have any subsidiary company.

### Strategic Partnerships:

As on the date of this Red Herring Prospectus, Our Company does not have any strategic partnerships.

### Financial Partnership:

Apart from the various arrangements with bankers and financial institutions which our Company undertakes in the ordinary course of business, our Company does not have any other financial partners as on the date of this Red Herring Prospectus.

### Time and Cost Overruns in Setting up Projects:

There has been no time/cost overrun in setting up projects by our Company.

### Changes in activities of our Company during the last five (5) Years:

There has not been any change in the activity of our Company during the last five (5) years preceding the date of this Red Herring Prospectus.

### Injunction or Restraining Order:

Except as disclosed in the section titled “*Outstanding Litigations and Material Developments*” beginning on page no. 222 of this Red Herring Prospectus, there are no injunctions/ restraining orders that have been passed against the Company.

### Capacity/ Facility Creation, Location of Plants

For details pertaining to capacity / facility creation, location of hospital refers section “*Our Business*” on page no. 119 of this Red Herring Prospectus.

### Details of launch of key products, entry in new geographies or exit from existing markets

For details pertaining to launch of key services, entry in new geographies or exit from existing markets, please refer chapter titled

**“Our Business”** on page no. 119 of this Red Herring Prospectus

#### **Changes in the Management:**

For details of change in management, please see chapter titled **“Our Management”** on page no. 156 of the Red Herring Prospectus.

#### **Defaults or Rescheduling of Borrowings with Financial Institutions/ Banks:**

There have been no defaults or rescheduling of borrowings with any financial institutions/banks as on the date of the Red Herring Prospectus.

#### **Details regarding material acquisitions or divestments of business/undertakings, mergers, amalgamation, any revaluation of assets, etc.**

Our Company has not made any material acquisitions or divestments of business/ undertakings, mergers, amalgamation, any revaluation of assets, etc. in the last 10 years preceding the date of this Red Herring Prospectus.

#### **Shareholders Agreements**

There are no subsisting shareholder’s agreements among our shareholders in relation to our Company, to which our Company is a party or otherwise has notice of the same as on the date of the Red Herring Prospectus.

#### **Agreement with key managerial personnel or Senior Management Personnel or Directors or Promoters or any other employee of the Company**

There are no agreements entered into by Key Managerial Personnel or Senior Management Personnel or Directors or Promoters or any other employee, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

#### **Other Material Agreements**

Our Company has not entered into any subsisting material agreements including with strategic partners, joint venture partners and/or financial partners, entered into, other than in the ordinary course of business of the Company.

#### **Details of Agreements required to be disclosed under Clause 5A of paragraph A of part A of Schedule III of SEBI Listing Regulations**

As on the date of this Red Herring Prospectus, there are no agreements entered into by our Shareholders, Promoters, entities forming part of the Promoter Group, related parties, Directors, Key Managerial Personnel, employees of our Company with our Company or amongst themselves, solely or jointly, which either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of our Company or impose any restriction or create any liability upon our Company.

## Board of Directors

In terms of the Companies Act and our Articles of Association, our Company is required to have not less than three Directors and not more than fifteen Directors. As on the date of this Red Herring Prospectus, our Board comprises of 8 Directors including 2 Executive Directors (including our Managing Director), 6 Non- Executive Directors including 4 Independent Directors. There are 2 Women Directors in our Board. The details of the Directors are as follows:

| Sr.No. | Name of Director                    | DIN      | Current Designation    |
|--------|-------------------------------------|----------|------------------------|
| 1      | Mosesjoseph Arunkumar               | 03608603 | Managing Director      |
| 2      | Fenn Kavitha Fenn Arunkumar         | 03608651 | Whole-time director    |
| 3      | Arunkumar Nalina                    | 07495044 | Non-Executive Director |
| 4      | Noyel Arunkumar                     | 09452961 | Non-Executive Director |
| 5      | Chinnamanoor Neelakantan Srinivasan | 09802425 | Independent Director   |
| 6      | Ranganathan Mukundan                | 03619602 | Independent Director   |
| 7      | Kumarasamy Sureshkumar              | 10715436 | Independent Director   |
| 8      | Salaivel Pratheep                   | 10712608 | Independent Director   |

The following table sets forth the details of our Board as on the date of this Red Herring Prospectus:

| NAME, DESIGNATION, DATE OF BIRTH, ADDRESS, OCCUPATION, CURRENT TERM, DATE OF APPOINTMENT AND DIN   | OTHER DIRECTORSHIPS   |
|--|---|
| <b>Mosesjoseph Arunkumar</b><br><b>Designation:</b> Managing Director<br><b>DIN:</b> 03608603<br><b>Date of Birth:</b> November 22, 1967<br><b>Age:</b> 58<br><b>Address:</b> R S No 156/10a2, Ring Road Opp. to Elcot IT Park, Madurai, Tamil Nadu, India– 625107<br><b>Occupation:</b> Doctor<br><b>Nationality:</b> Indian<br><b>Qualifications:</b> M.B.B.S, M.ch., D.N.B<br><b>Experience:</b> 25 years<br><b>Period of Directorship:</b> Since October 24, 2011<br><b>Original Date of Appointment:</b> October 24, 2011<br><b>Date of Appointment at Current Designation:</b> August 01, 2022<br><b>Current Term:</b> For a period of 5 (five) years with effect from August 01, 2022, not liable to retire by rotation           | <b>Public Limited Companies:</b> Nil<br><b>Private Limited Companies:</b> Nil<br><b>Foreign Companies:</b> Nil  |
| <b>Fenn Kavitha Fenn Arunkumar</b><br><b>Designation:</b> Whole-time director<br><b>Date of Birth:</b> December 15, 1971<br><b>Age:</b> 54<br><b>DIN:</b> 03608651<br><b>Address:</b> R S No 156/10a2, Ring Road Opp. to Elcot IT Park, Madurai – 625107, Tamil Nadu- India<br><b>Occupation:</b> Doctor<br><b>Qualifications :</b> M.B.B.S, DPM, D.N.B<br><b>Experience :</b> 22 years<br><b>Period of Directorship:</b> Since October 24, 2011<br><b>Nationality:</b> Indian<br><b>Original Date of Appointment:</b> October 24, 2011<br><b>Date of Appointment at Current Designation:</b> August 01, 2022<br><b>Current Term:</b> For a period of 5 (five) years, with effect from August 01, 2022, not liable to retire by rotation | <b>Public Limited Companies:</b> Nil<br><b>Private Limited Companies:</b> Nil<br><b>Foreign Companies:</b> Nil<br><b>Other Ventures:</b><br>Youforia Danscool (Sole Proprietorship) |

| NAME, DESIGNATION, DATE OF BIRTH, ADDRESS, OCCUPATION, CURRENT TERM, DATE OF APPOINTMENT AND DIN   | OTHER DIRECTORSHIPS  |
|--|--|
| <b>Arunkumar Nalina</b><br><b>Designation:</b> Non-Executive Director<br><b>Date of Birth:</b> August 13, 1996<br><b>Age:</b> 29<br><b>DIN:</b> 07495044<br><b>Address:</b> R S No 156/10a2 Ring Road Opp. to Elcot IT Park, Madurai – 625107, Tamil Nadu- India<br><b>Occupation:</b> Student<br><b>Qualifications :</b> M.B.B.S. and Pursuing Neurosurgery program<br><b>Experience :</b> Nil<br><b>Period of Directorship:</b> Since, January 3, 2022<br><b>Nationality:</b> Indian<br><b>Original Date of Appointment:</b> January 3, 2022<br><b>Date of Appointment at Current Designation:</b> September 30, 2022<br><b>Current Term:</b> Appointed with effect from September 30, 2022, liable to retire by rotation.                                     | <b>Public Limited Companies:</b> Nil<br><br><b>Private Limited Companies:</b> Nil<br><br><b>Foreign Companies:</b> Nil |
| <b>Noyel Arunkumar</b><br><b>Designation:</b> Non-Executive Director<br><b>Date of Birth:</b> December 13, 2001<br><b>Age:</b> 24<br><b>DIN:</b> 09452961<br><b>Address:</b> R S No 156/10a2 Ring Road Opp. to Elcot IT Park, Madurai – 625107, Tamil Nadu- India<br><b>Occupation:</b> Student<br><b>Qualifications:</b> Pursuing M.B.B.S<br><b>Experience:</b> Nil<br><b>Period of Directorship:</b> Since, January 3, 2022<br><b>Nationality:</b> Indian<br><b>Original Date of Appointment:</b> January 3, 2022<br><b>Date of Appointment at Current Designation:</b> September 30, 2022<br><b>Current Term:</b> Appointed with effect from September 30, 2022, liable to retire by rotation   | <b>Public Limited Companies:</b> Nil<br><br><b>Private Limited Companies:</b> Nil<br><br><b>Foreign Companies:</b> Nil |
| <b>Chinnamanoor Neelakantan Srinivasan</b><br><b>Designation:</b> Independent Director<br><b>Date of Birth:</b> February 12, 1950<br><b>Age:</b> 75<br><b>DIN:</b> 09802425<br><b>Address:</b> 7A, Kalinga Colony, PT Rasan Salai, Kalaignar Karunanidhi Nagar, Chennai, Tamil Nadu- 600078<br><b>Occupation:</b> Professional<br><b>Qualifications:</b> Chartered Accountant<br><b>Experience:</b> 27 Years<br><b>Period of Directorship:</b> Since October 10, 2023<br><b>Nationality:</b> Indian<br><b>Original Date of Appointment:</b> October 10, 2023<br><b>Date of Appointment at Current Designation:</b> October 10, 2023<br><b>Current Term:</b> For a period of 5 (five) Years, with effect from October 10, 2023, not liable to retire by rotation. | <b>Public Limited Companies:</b> Nil<br><br><b>Private Limited Companies:</b> Nil<br><br><b>Foreign Companies:</b> Nil |

| NAME, DESIGNATION, DATE OF BIRTH, ADDRESS, OCCUPATION, CURRENT TERM, DATE OF APPOINTMENT AND DIN   | OTHER DIRECTORSHIPS   |
|--|---|
| <b>Ranganathan Mukundan</b><br><b>Designation:</b> Independent Director<br><b>Date of Birth:</b> September 24, 1953<br><b>Age:</b> 72<br><b>DIN:</b> 03619602<br><b>Address:</b> C5, Rams vedasreni, 215, Velacherry main road, velacherry, Chennai. 600042<br><b>Occupation:</b> Professional<br><b>Qualifications:</b> Bachelor of Commerce, Company Secretary, CMA<br><b>Experience:</b> 12 years<br><b>Period of Directorship:</b> Since October 10, 2023<br><b>Nationality:</b> Indian<br><b>Original Date of Appointment:</b> October 10, 2023<br><b>Date of Appointment at Current Designation:</b> October 10, 2023<br><b>Current Term:</b> For a period of 5 (five) Years, with effect from October 10, 2023, not liable to retire by rotation.   | <b>Public Limited Companies:</b> <ul style="list-style-type: none"> <li>• M R Maniveni Foods Limited</li> <li>• 3F Industries Limited</li> </ul> <b>Private Limited Companies:</b> Nil<br><b>Foreign Companies:</b> Nil |
| <b>Kumarasamy Sureshkumar</b><br><b>Designation:</b> Independent Director<br><b>Date of Birth:</b> May 21, 1965<br><b>Age:</b> 60<br><b>DIN:</b> 10715436<br><b>Address:</b> Plot No. 29, Sivasivapilak, Madurai, North Valarnagar<br><b>Occupation:</b> Professional<br><b>Qualifications :</b> Bachelor of Commerce, Chartered Accountant<br><b>Experience :</b> 19 years<br><b>Period of Directorship:</b> Since September 05, 2024<br><b>Nationality:</b> Indian<br><b>Original Date of Appointment:</b> September 05, 2024<br><b>Date of Appointment at Current Designation:</b> September 05, 2024<br><b>Current Term:</b> For a period of 5 (five) Years, with effect from September 05, 2024, not liable to retire by rotation   | <b>Public Limited Companies:</b> Nil<br><b>Private Limited Companies:</b> Nil<br><b>Foreign Companies:</b> Nil<br><b>Other Ventures:</b> K. Sureshkumar & Associates Chartered Accountant                               |
| <b>Salaivel Pratheep</b><br><b>Designation:</b> Independent Director<br><b>Date of Birth:</b> August 23, 1976<br><b>Age:</b> 49<br><b>DIN:</b> 10712608<br><b>Address:</b> Plot No. 430, 10 <sup>th</sup> East Cross Street, Anna Nagar, Madurai, Gandhi Nagar (MA), Tamil Nadu. 625020<br><b>Occupation:</b> Professional<br><b>Qualifications :</b> Bachelor of Commerce, Master of Business Administration, Chartered Accountant, ACCA Diploma (International Financial Reporting)<br><b>Experience :</b> 17 years<br><b>Period of Directorship:</b> Since September 05, 2024<br><b>Nationality:</b> Indian<br><b>Original Date of Appointment:</b> September 05, 2024<br><b>Date of Appointment at Current Designation:</b> September 05, 2024<br><b>Current Term:</b> For a period of 5 (five) Years, with effect from September 05, 2024, not liable to retire by rotation | <b>Public Limited Companies:</b> Nil<br><b>Private Limited Companies:</b> Nil<br><b>Foreign Companies:</b> Nil<br><b>Other Ventures:</b> Pratheep & Associates Chartered Accountants                                    |

#### Brief profiles of our directors

**Mosesjoseph Arunkumar** aged 58, is the Promoter, Chairman and Managing Director of our Company. He has been associated with our Company since incorporation. He has been re-designated as Managing Director since August 01, 2022. He holds a M.B.B.S. from University of Madras (1989), and Master of Chirurgie in the branch of Neuro Surgery from Dr. M.G.R. Medical University (1999). He also received the Diplomate of National Board, New Delhi (D.N.B.) in

Neurosurgery in the year 1999. Mosesjoseph Arunkumar was elected as President of the Tamil Nadu Association of Neurological Surgeons (TANS) in the annual meeting held at Chennai in 2019 for the year 2019-20. He received Best Doctor Award by the Rotary Clubs of Madurai & Media (Vijay TV). In the March 2022 edition of the business magazine CEO Insight Mosesjoseph Arunkumar was on the cover page acclaimed to be "A Neurosurgeon changing the face of Healthcare in Southern Tamil Nadu. The Hindu has Published a Monograph titled 'The Life Story of a Neurosurgeon' by Soma Basu in its Metro Plus edition dated 18th, October 2016 to honour the work of Mosesjoseph Arunkumar. Dr A.P.J. Abdul Kalam Inspiration award for "Most Accomplished Neurosurgeon in Southern India" in 2023, Mosesjoseph Arunkumar featured in India Today's Group "Eminent Doctors South 2024" under Neurosurgery Category and Mosesjoseph Arunkumar has been featured in Outlook Magazine's "Best Doctors South 2025" under the Neurosurgery category. Prior to the incorporation of our Company, \*he was associated with the Apollo Speciality Hospital as a full Time Consultant- Neuro surgeon for seven year. Previously, \*he held the position of consultant in department of neurosurgery at CMC Hospital, Vellore for one year. He has over 25 years of experience in the field of medicine and healthcare. He is currently responsible for the overall management of the Company. He was paid ₹ 495 Lakhs as remuneration, ₹10.07 lakhs as perquisite and ₹ 72.15 lakhs as professional charges during the FY 2024-25.

Fenn Kavitha Fenn Arunkumar aged 54, is the Promoter and Whole-time Director of our Company. She has been associated with our Company since incorporation. She has been re- designated as Whole-time Director since August 01, 2022. She holds a MBBS degree from University of Madras (1991) and Diploma in Physiological Medicine from Dr. M.G.R. Medical University. She also received the Diplomate of National Board, New Delhi (D.N.B.) in Psychiatry in the year 2000. She has volunteered as consultant psychiatrist with the NGO Shanti Manas and other 18 NGOs. She is a charter member in all-women rotary organization in Southeast Asia called Rotary Blossom since September 10, 2015. She is also a founder of Youforia Danscool. Prior to the incorporation of our Company, \*she was associated with the Apollo Speciality Hospital. She has over 22 years of experience in the field of medicine and healthcare. She is currently responsible for implementing policies of the Company and ensuring that business strategies are executed effectively. She was paid Nil remuneration & perquisite and ₹ 59.39 lakhs as professional charges during the FY 2024-25.

**Arunkumar Nalina**, aged 29, is the Non-Executive Director of our Company. She has been associated with our Company since January 3, 2022. She holds an MBBS degree from Christian Medical College, Vellore (2020). Currently, she has been admitted to the 6 year Neurosurgery program at Christian Medical College, Vellore.

**Noyel Arunkumar**, aged 24, is the Non- Executive Director of our Company He has been associated with our Company since January 3, 2022. He has completed his schooling from Vikaasa School, Madurai and has joined Shri Satya Sai Medical College and Research Institute in 2020. Chengelpet (Chennai) for pursuing MBBS.

**Chinnamanoor Neelakantan Srinivasan**, aged 75 is the Independent Director of our Company. He has been associated with our company with effect from October 10, 2023. He is a qualified Chartered Accountant. He has more than 27 years of experience with a specialisation in Taxation, Corporate and Bank Audits. He was engaged in the diverse areas such as internal audit as well as statutory audit of corporate clients including a few listed companies, audit of non-corporate clients, secretarial matters, preparation of project reports.

**Ranganathan Mukundan**, aged 72 is the Independent Director of our company. He has been associated with our company with effect from October 10, 2023. He has completed his Bachelor of Commerce from the University of Calcutta in the year 1975. He has obtained a certificate of membership from the Institute of Cost and Works Accountants of India in the year 1979 and has obtained a certificate of membership from the Institute of Company Secretaries in the year 1991. He has more than 12 years of experience as a Practicing Company Secretary. He has immense knowledge in dealing with matters relating to company law, securities law and other corporate transactions.

**Kumarasamy Sureshkumar**, aged 60 years, is the Independent Director of our Company. He has been associated with our company with effect from September 05, 2024. He holds a bachelor's degree of Commerce from Madurai Kamraj University (1987) and has obtained a certificate of membership from the Institute of Chartered Accountants of India in the year 2006. He has 19 years of experience in internal audit and he has served as an internal auditor for Tamil Nadu State Transport Corporation, Madurai Region for 3 years and has also served as a statutory branch auditor for, Vilas Bank, Karur Vyasa Bank and Indian Overseas Bank. He has also served as a Concurrent Auditor for Union Bank of India, TMB Ltd., Pandian Gramma Bank, Overseas Bank, Indian Bank, Canara Bank.

**Salaivel Pratheep**, aged 49 years, is the Independent Director of our Company. He has been associated with our company with effect from September 05, 2024. He holds a Bachelor's Degree of Commerce from Madurai Kamraj University (1998), a Master's Degree in Business Administration from Madurai Kamraj University (2005) and has obtained his Certificate of Practice from the Institute of Chartered Accountants of India in the year 2010. He has also completed his ACCA Diploma in International Financing Reporting in the year 2017. He has 17 years of experience in GST, Banking related domain, Income Tax, various audits like process audit, finance audit, forensic audit and company audit.

\* Certain documents relating to the prior experience are not traceable and accordingly, we have relied on the affidavit from



Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar. For details of the risks associated with the non-availability of these documents, see “*Risk Factors - The experience of our Promoters, Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar, is substantiated based on their degree certificates and undertakings, as they are unable to locate their experience certificates which may hinder independent verification and attract regulatory scrutiny.*” on page no. 26.

#### **Confirmations:**

##### **Details of directorship in companies suspended or delisted**

As on the date of this Red Herring Prospectus:

1. None of our Directors is or was a director of any listed company during the last five years preceding the date of this Red Herring Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.
2. None of our Directors is or was the director of any listed company which has been or was delisted from any stock exchange during the tenure of their directorship in such company.
3. None of our Directors are categorized as a wilful defaulter or a fraudulent borrower, as defined under Regulation 2(1) (III) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
4. None of our Directors is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018.
5. None of our Directors have been debarred from accessing capital markets by the Securities and Exchange Board of India. Additionally, none of our directors are or were, associated with any other company which is debarred from accessing the capital market by the Securities and Exchange Board of India.

##### **Arrangements with major Shareholders, Customers/ Patients, Suppliers or Others:**

We have not entered any arrangement or understanding with our major shareholders, customers/patients’ suppliers or others, pursuant to which any of our directors were selected as Directors or members of the senior management.

##### **Service Contracts:**

The Directors of our Company have not entered any service contracts with our Company which provides for benefits upon termination of their employment.

##### **Details of Borrowing Powers of Directors:**

In accordance with our Articles of Association and the applicable provisions of the Companies Act, and pursuant to a special resolution of our shareholders at an Extra Ordinary General Meeting held on June 3, 2019, our Board is authorised to borrow monies from time to time in excess of aggregate of paid up share capital and free reserves (apart from temporary loans obtained / to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowing at any point of time shall not exceed ₹ 60 Crores.

##### **Family Relationship between the Directors & KMP**

| Sr. No. | NAME OF THE DIRECTOR        | RELATED TO  | NATURE OF RELATIONSHIP                  |
|---------|-----------------------------|---|---|
| 1.      | Mosesjoseph Arunkumar       | Fenn Kavitha Fenn Arunkumar (Whole-time Director) | Spouse of Mosesjoseph Arunkumar         |
|         |                             | Arunkumar Nalina (Non-Executive director)         | Daughter of Mosesjoseph Arunkumar       |
|         |                             | Noyel Arunkumar (Non-Executive director)          | Son of Mosesjoseph Arunkumar            |
|         |                             | Daniel Dayanand Fenn (CFO)                        | Brother-in-law of Mosesjoseph Arunkumar |
| 2.      | Fenn Kavitha Fenn Arunkumar | Mosesjoseph Arunkumar (Managing Director)         | Husband of Fenn Kavitha Fenn Arunkumar  |
|         |                             | Arunkumar Nalina (Non-Executive director)         | Daughter of Fenn Kavitha Fenn Arunkumar |
|         |                             | Noyel Arunkumar (Non-Executive director)          | Son of Fenn Kavitha Fenn Arunkumar      |
|         |                             | Daniel Dayanand Fenn (CFO)                        | Brother of Fenn Kavitha Fenn Arunkumar  |
| 3.      | Arunkumar Nalina            | Mosesjoseph Arunkumar (Managing Director)         | Father of Arunkumar Nalina              |

| Sr. No. | NAME OF THE DIRECTOR | RELATED TO  | NATURE OF RELATIONSHIP      |
|---------|----------------------|---|-----------------------------|
|         |                      | Fenn Kavitha Fenn Arunkumar (Whole-time Director)   | Mother of Arunkumar Nalina  |
|         |                      | Noyel Arunkumar (Non-Executive director)            | Brother of Arunkumar Nalina |
|         |                      | Daniel Dayanand Fenn (CFO )                         | Uncle of Arunkumar Nalina   |
| 4.      | Noyel Arunkumar      | Mosesjoseph Arunkumar (Managing Director)           | Father of Noyel Arunkumar   |
|         |                      | Fenn Kavitha Fenn Arunkumar - (Whole-time Director) | Mother of Noyel Arunkumar   |
|         |                      | Arunkumar Nalina (Non-Executive director)           | Sister of Noyel Arunkumar   |
|         |                      | Daniel Dayanand Fenn (CFO)                          | Uncle of Noyel Arunkumar    |

#### Compensation of our Managing Director and Whole-time Director:

The compensation payable to our Managing Director and Whole-time Director will be governed as per the terms of their appointment and shall be subject to the provisions of Sections 2(54), 2(94), 188, 196, 197, 198 and 203 and any other applicable provisions, if any of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force).

#### Terms of Appointment of our Managing Director and Whole Time Director:

| Particulars                              | Mosesjoseph Arunkumar (Managing Director)  | Fenn Kavitha Fenn Arunkumar (Whole-time Director)   |
|--|--|---|
| <b>Appointment/Change in Designation</b> | Originally appointed as “Director” w.e.f. October 24, 2011; further reappointed as “Managing Director” since August 01, 2022 .   | Originally appointed as “Director” w.e.f. October 24, 2011; further reappointed as “Whole-time Director” since August 01, 2022. |
| <b>Current Designation</b>               | Managing Director  | Whole-time Director   |
| <b>Terms of Appointment</b>              | Five years with effect from August 01, 2022  | Five years with effect from August 01, 2022   |
| <b>Remuneration &amp; Perquisites*</b>   | Salary: ₹ 41,25,000/- (Rupees forty-One lakh twenty five thousand) per month. Bonus and Gratuity: as applicable to the employees of the Company;<br>Perquisites: (i) Provision of a Car with driver for official purposes and such driver's remuneration/expenses not exceeding ₹ 20,000/- p.m. which shall be reimbursed to him, if he is not provided with Company's driver. (ii) For use of one Mobile phone and residential Fixed/ landline charges/ expenses at actual amounts to be reimbursed based on the bills. (iii) Providing of domestic Servants/Payment/reimbursement of wages paid to his domestic servants/ helpers. (iv) Reimbursement of Electricity bill, AMC bills for his own utilities at his residence. (v) Payment of Taxes on the Non-Monetary perquisites will be borne by the Company.<br><br>All these perquisites will be subject to Income Tax provisions. Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year. Reimbursements of travelling expenses with family to anywhere in India or abroad once in two years and as per Income Tax Rules. | Salary : ₹ 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) per month with effect from 1 <sup>st</sup> September, 2025.        |

\* *Vide Shareholders resolution dated September 30, 2024, the Company has revised the remuneration & perquisites of Mosesjoseph Arunkumar.*

*Vide Shareholders resolution dated September 26, 2025, the Company has revised the remuneration of Fenn Kavitha Fenn Arunkumar.*

#### Remuneration paid to our Directors by our Company in FY 2024-25:

| Sr. No. | Name of Director   | Remuneration Paid in lakhs |
|---------|--|----------------------------|
| 1.      | Mosesjoseph Arunkumar (Managing Director) <sup>(1)</sup>         | 495.00                     |
| 2.      | Fenn Kavitha Fenn Arunkumar (Whole-time Director) <sup>(2)</sup> | 0.00                       |

1. During the financial year ended March 31, 2025, the Company has paid ₹ 495 Lakhs as remuneration, ₹10.07 lakhs as perquisite and ₹ 72.15 lakhs as professional charges to Mosesjoseph Arunkumar.
2. During the financial year ended March 31, 2025, the Company has paid Nil remuneration and perquisite and ₹ 59.39 lakhs as professional charges to Fenn Kavitha Fenn Arunkumar.

#### **Bonus or Profit Sharing Plan for our Directors:**

Our Company does not have any bonus or profit- sharing plan for its Directors

#### **Sitting Fees:**

The Articles of Association of our Company provides for payment of sitting fees to Directors (other than Managing Director & Whole Time Director), from time to time, for attending a meeting of the Board or a Committee thereof. Our Board of Directors have resolved in their meeting dated October 10, 2023, for payment of sitting fees of ₹ 10,000/- per board meeting and ₹ 5000/- for every committee meeting as approved by the Board to all Independent Directors/Non-executive Directors for attending each such meeting of the Board or Committee thereof. The Sitting Fees paid to our Non-Executive Directors during the last F.Y. 2024-25 is as follows:

| <b>Sr. No.</b> | <b>Name</b>                         | <b>Designation</b>     | <b>Sitting Fees paid</b> |
|----------------|-------------------------------------|------------------------|--------------------------|
| 1              | Ranganathan Mukundan                | Independent Director   | ₹ 0.75 Lakh              |
| 2              | Chinnamanoor Neelakantan Srinivasan | Independent Director   | ₹0.90 Lakh               |
| 3              | Arunkumar Nalina                    | Non-Executive Director | ₹ 1.20 Lakh              |
| 4              | Noyel Arunkumar                     | Non-Executive Director | ₹1.10 Lakh               |
| 5              | Kumarasamy Sureshkumar              | Independent Director   | ₹0.50 Lakh               |
| 6              | Salaivel Pratheep                   | Independent Director   | ₹0.50 Lakh               |

#### **Shareholding of our Directors as on the date of this Red Herring Prospectus:**

| <b>Sr. No.</b> | <b>Name of the Directors</b> | <b>No. of Shares</b> | <b>Holding (in %)</b> |
|----------------|------------------------------|----------------------|-----------------------|
| 1.             | Mosesjoseph Arunkumar        | 1,51,62,925          | 90.80%                |
| 2.             | Fenn Kavitha Fenn Arunkumar  | 4,32,000             | 2.59%                 |
| 3.             | Arunkumar Nalina             | 15                   | 0.00%*                |
| 4.             | Noyel Arunkumar              | 15                   | 0.00%*                |

*\*Negligible Holding*

*None of the Independent Directors of the Company holds any Equity Shares of Company as on the date of this Red Herring Prospectus*

We do not have Subsidiary Company as defined under Section 2(6) of the Companies Act, 2013.

Our Articles of Association do not require our Directors to hold any qualification Equity Shares in the Company.

#### **INTEREST OF DIRECTORS**

All the Directors may be deemed to be interested to the extent of remuneration and reimbursement of expenses payable to them under the Articles, and to the extent of remuneration paid to them for services rendered as an officer or employee of the Company. For further details, please refer to Chapter titled ***"Our Management"*** beginning on page no. 156 of this Red Herring Prospectus. Our Directors may also be regarded as interested to the extent of their shareholding and dividend payable thereon, if any, and to the extent of Equity Shares, if any held by them in our Company or held by their relatives. Further Our Directors are also interested to the extent of unsecured loans, if any, given by them to our Company or by their relatives or by the companies/ firms in which they are interested as directors/ Members/ Partners. Further Our Directors are also interested to the extent of loans, if any, taken by them or their relatives or taken by the companies/ firms in which they are interested as Directors/ Members/ Partners and for the details of Personal Guarantee given by Directors towards Financial facilities of our Company please refer to ***"Statement of Financial Indebtedness"*** on page no. 219 of this Red Herring Prospectus.

Except as stated otherwise in this Red Herring Prospectus, our Company has not entered into any contract, agreements or arrangements during the preceding two years from the date of the Red Herring Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be entered into with them.

Except as stated in this section ***"Our Management"*** or the section titled ***"Financial information of the Company - Annexure J - Restated Statement of Related Party Disclosure"*** beginning on page no. 156 and 179 respectively of this Red Herring Prospectus, and except to the extent of shareholding in our Company, our Directors do not have any other interest in our business.

### Interest in the property of Our Company:

Except as mentioned below, Our Directors do not have any interest in any property acquired/ rented by our Company in a period of two years before filing of this Red Herring Prospectus or proposed to be acquired by us as on date of Red Herring Prospectus

| Sr. No. | City    | Details of the Property  | Parties   | Consideration Value, and other details  | Use   |
|---------|---------|--|---|---|---|
| 1.      | Madurai | <b>Property Address:</b><br>R.S No. 115/3B2, 116<br>/1A2, Hannah Joseph Hospital Limited,<br>Madurai-Tuticorin Ring Road,<br>Chinthamani, Madurai- 625009,Tamil Nadu.<br><b>Area Measuring –</b> <ul style="list-style-type: none"> <li>1514 sq.ft. for Medicine Godown &amp; Medicine Sales area</li> </ul> | <b>Landlord –</b><br>Mosesjoseph Arunkumar<br><br><b>Tenant –</b><br>Hannah Joseph Hospital Limited                           | <b>Security Deposit – ₹</b><br>3,50,000/-<br><br><b>Rent – ₹ 82,000/-</b> per month (10% increase every 2 years)<br><br><b>Rent Agreement Date –</b><br>December 01, 2025<br><br><b>Rent Period –</b> 11 Months | Pharmacy Usage                              |
| 2.      | Madurai | <b>Property Address:</b><br>134, Lake View Road,<br>K.K Nagar, Madurai - 625020<br><br><b>Area Measuring –</b> <ul style="list-style-type: none"> <li>7102 sq. ft (third, fourth and fifth floor)</li> </ul>   | <b>Owner –</b><br>Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar<br><br><b>Tenant –</b> Hannah Joseph Hospital Limited | <b>Rental Advance – ₹</b><br>5,00,000/-<br><br><b>Rent – ₹ 2,75,000/-</b> per month (10% increase every 2 years)<br><br><b>Rent Agreement Date –</b><br>October 20, 2025<br><br><b>Rent Period –</b> 11 Months  | Registered office, hostel for nursing staff |
| 3.      | Madurai | <b>Property Address:</b> Sub- District, Madurai South Taluk, No.37, Chinthamani Village, Shown in Patta No. 51, Ayan Nanja<br><br><b>Area Measuring –</b><br>One (1) Acre and 94 cents   | <b>Lessor-</b><br>Mosesjoseph Arunkumar<br><br><b>Lessee-</b><br>Hannah Joseph Hospital Private Limited                       | <b>Rental Advance- ₹</b><br>40,00,000/-<br><br><b>Rent- ₹ 8,00,000/-</b> per month (5% increase every 6 years)<br><b>Lease Deed Date -</b> 1st September 2025<br><br><b>Lease Period-</b><br>11 Months          | For Office and Commercial purpose only      |

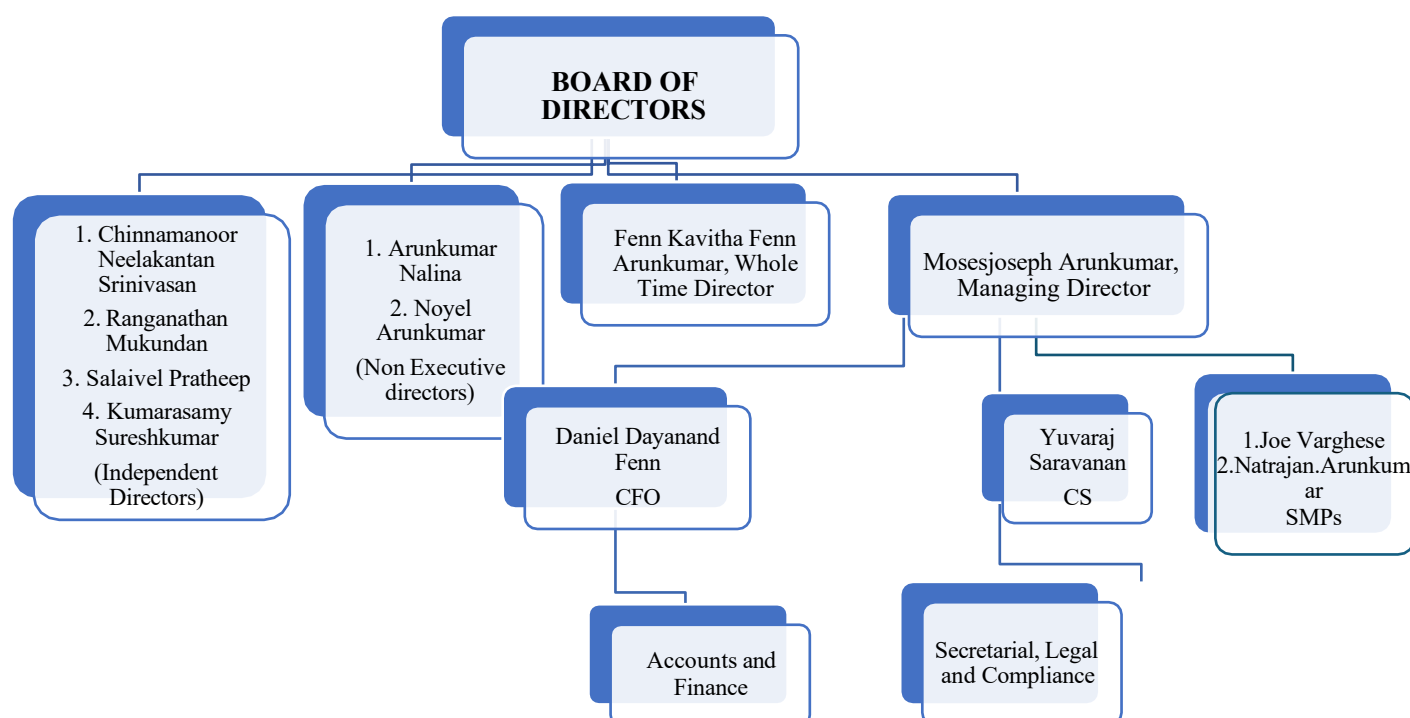
### Changes in the Board in the last three years:

| Name                                | Date of Appointment/ Change/ Cessation | Reason   |
|-------------------------------------|--|--|
| Mosesjoseph Arunkumar               | August 1, 2022                         | Change in the designation from Director to Managing Director                               |
| Fenn Kavitha Fenn Arunkumar         | August, 1, 2022                        | Change in the designation from Director to Whole Time Director                             |
| Arunkumar Nalina                    | September 30, 2022                     | Change in the designation from additional Non-Executive Director to Non-Executive Director |
| Noyel Arunkumar                     | September 30, 2022                     | Change in the designation from additional Non-Executive Director to Non-Executive Director |
| Chinnamanoor Neelakantan Srinivasan | October 10, 2023                       | Appointed as an additional Non- Executive Independent Director                             |

|  |                    |  |
|--|--------------------|--|
| <b>Ranganathan Mukundan</b>                | October 10, 2023   | Appointed as an additional Non- Executive Independent Director   |
| <b>Kumarasamy Sureshkumar</b>              | September 05, 2024 | Appointed as an additional Non- Executive Independent Director   |
| <b>Salaivel Pratheep</b>                   | September 05, 2024 | Appointed as an additional Non- Executive Independent Director   |
| <b>Chinnamanoor Neelakantan Srinivasan</b> | September 30, 2024 | Change in the designation from additional Non-Executive Independent Director to Non-Executive Independent Director |
| <b>Ranganathan Mukundan</b>                | September 30, 2024 | Change in the designation from additional Non-Executive Independent Director to Non-Executive Independent Director |
| <b>Kumarasamy Sureshkumar</b>              | September 30, 2024 | Change in the designation from additional Non-Executive Independent Director to Non-Executive Independent Director |
| <b>Salaivel Pratheep</b>                   | September 30, 2024 | Change in the designation from additional Non-Executive Independent Director to Non-Executive Independent Director |

## MANAGEMENT ORGANISATION STRUCTURE

The following chart depicts our Management Organization Structure: -



## COMPLIANCE WITH CORPORATE GOVERNANCE

In addition to the applicable provisions of the Companies Act, 2013, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI (ICDR) Regulations, 2018 in respect of corporate governance will be applicable to our Company immediately upon the listing of our Company's Equity Shares on Stock Exchange. The requirements of corporate governance with respect to composition of Board and constitution of the committees of the Board, including the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee and Corporate Social Responsibility Committee as applicable on us, have been complied. Our Board undertakes to take all necessary steps to continue to comply with all the requirements of Listing Regulations and the Companies Act, 2013.

Our Board has been constituted in compliance with the Companies Act and in accordance with the best practices in corporate governance. The Board of Directors function either as a full board or through various committees constituted to oversee specific operational areas.

Our Board comprises of 8 Directors including 2 Executive Directors (including our Managing Director), 6 Non- Executive Directors including 4 Independent Directors. There are 2 Women Directors in our Board. In compliance with Section 152 of the Companies Act, 2013, not less than two thirds of the Directors (excluding Independent Directors) are liable to retire by rotation.

### **Committees of the Board:**

The Board of Directors functions either as a full board or through various committees constituted to oversee specific operational areas. In addition to the Committees detailed below, our Board of Directors may, from time to time constitute Committees for various functions. Details of the Committees as on the date of this Red Herring Prospectus are set forth below:

#### **Audit Committee:**

Our Company at its Board Meeting held on September 05, 2024 has re-constituted an Audit Committee (“Audit Committee”) in compliance with the provisions of the Section 177 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) rules, 2014 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The re-constituted Audit Committee comprises following members:

| <b>Name of the Director</b>         | <b>Status in Committee</b> | <b>Nature of Directorship</b> |
|-------------------------------------|----------------------------|-------------------------------|
| Salaivel Pratheep                   | Chairman                   | Independent Director          |
| Chinnamanoor Neelakantan Srinivasan | Member                     | Independent Director          |
| R Mukundan                          | Member                     | Independent Director          |
| Kumarasamy Sureshkumar              | Member                     | Independent Director          |
| Mosesjoseph Arunkumar               | Member                     | Managing Director             |

The Company Secretary of the Company shall act as a Secretary to the Audit Committee. The scope and function of the Audit Committee and its terms of reference shall include the following:

#### **A. Tenure:**

The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

#### **B. Meetings of the Committee:**

The committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher but there shall be presence of minimum two Independent Directors at each meeting. Chairman of the committee has to attend the Annual General Meeting to answer shareholder queries.

#### **C. Role and Powers:**

The Audit Committee shall be responsible for, among other things, as may be required under the regulatory framework as applicable from time to time, the following:

#### **D. Powers of Audit Committee:**

The committee be and is hereby vested with the following roles and responsibilities as per Section 177(4) of the Companies Act, 2013:

- i. the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- ii. review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. examination of the financial statement and the auditors' report thereon;
- iv. approval or any subsequent modification of transactions of the company with related parties;
- v. scrutiny of inter-corporate loans and investments;
- vi. valuation of undertakings or assets of the company, wherever it is necessary;
- vii. evaluation of internal financial controls and risk management systems;
- viii. monitoring the end use of funds raised through public offers and related matters;
- ix. any other responsibility as may be assigned by the board from time to time.

The committee be and is hereby vested with the following roles and responsibilities as per Regulation 18(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part C of Schedule II:

- x. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- xi. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- xii. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- xiii. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;



- b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;
- xiv. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- xv. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- xvi. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- xvii. approval or any subsequent modification of transactions of the listed entity with related parties;
- xviii. scrutiny of inter-corporate loans and investments;
- xix. valuation of undertakings or assets of the listed entity, wherever it is necessary;
- xx. evaluation of internal financial controls and risk management systems;
- xxi. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xxii. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xxiii. discussion with internal auditors of any significant findings and follow up there on;
- xxiv. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xxv. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xxvi. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xxvii. to review the functioning of the whistle blower mechanism;
- xxviii. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- xxix. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- xxx. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- xxxi. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

**Further, the Audit Committee shall mandatorily review the following information:**

- 1) management discussion and analysis of financial condition and results of operations;
- 2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- 3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- 4) internal audit reports relating to internal control weaknesses;
- 5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
- 6) statement of deviations:
  - a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations;
  - b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.

**Stakeholders Relationship Committee:**

Our Company at its Board Meeting held on September 05, 2024 has re-constituted a Stakeholders Relationship Committee ("SRC Committee") in compliance with the provisions of the Section 178 (5) of the Companies Act, 2013 read with Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The re-constituted Stakeholder Relationship Committee comprises following members:

| Name of the Director | Status in Committee | Nature of Directorship |
|----------------------|---------------------|------------------------|
| Salaivel Pratheep    | Chairman            | Independent Director   |



|                                     |        |                      |
|-------------------------------------|--------|----------------------|
| Chinnamanoor Neelakantan Srinivasan | Member | Independent Director |
| R Mukundan                          | Member | Independent Director |
| Fenn Kavitha Fenn Arunkumar         | Member | Whole-time Director  |

The Company Secretary of our Company shall act as a Secretary to the Stakeholder Relationship Committee. The scope and function of the Stakeholder Relationship Committee and its terms of reference shall include the following:

**A. Tenure:**

The Stakeholder Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholder Relationship Committee as approved by the Board.

**B. Meetings of the Committee:**

The Stakeholder Relationship Committee shall meet at least once in a year, and shall report to the Board on a quarterly basis regarding the status of redressal of the complaints received from the shareholders of the Company. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher.

**C. Scope of Terms of Service**

The terms of reference of the Stakeholders Relationship Committee as per Regulation 20 and Part D of Schedule II of SEBI Listing Regulations, 2015 and Companies Act, 2013 shall be as under:

- 1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- 5) Carrying out any other function as prescribed under the SEBI Listing Regulations as and when amended from time to time.

**Nomination and Remuneration Committee**

Our Company at its Board Meeting held on September 05, 2024 has re-constituted the Nomination and Remuneration Committee in compliance with the provisions of Section 178, Schedule V and all other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The re-constituted Nomination and Remuneration Committee comprises following members:

| Name of the Director                | Status in Committee | Nature of Directorship  |
|-------------------------------------|---------------------|-------------------------|
| Kumarasamy Sureshkumar              | Chairman            | Independent Director    |
| Chinnamanoor Neelakantan Srinivasan | Member              | Independent Director    |
| R Mukundan                          | Member              | Independent Director    |
| Salaivel Pratheep                   | Member              | Independent Director    |
| Arunkumar Nalina                    | Member              | Non- Executive Director |

The Company Secretary of the Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

**A. Tenure:**

The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

**B. Meetings:**

The committee shall meet as and when the need arises, subject to at least one meeting in a year. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher.

**C. Scope and terms of reference**

The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies

Act, 2013 and SEBI Listing Regulations and the terms of reference, powers and role of our Nomination and Remuneration Committee are as follows::

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a) use the services of an external agencies, if required;
  - b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c) consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. devising a policy on diversity of board of directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
6. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. recommend to the board, all remuneration, in whatever form, payable to senior management;
8. framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
  - the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 or the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent each is applicable; or
  - the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;
9. evaluating the performance of the independent directors and on the basis of their performance evaluation recommending the Board of Directors and the members of the Company to extend or continue the term of appointment of the independent director; and
10. performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.

### Corporate Social Responsibility Committee

Our Company has constituted the Corporate Social Responsibility Committee as per the applicable provisions of the Section 135 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 vide Resolution dated September 05, 2024. The Corporate Social Responsibility Committee comprises the following:

| Name of the Director        | Status in Committee | Nature of Directorship |
|-----------------------------|---------------------|------------------------|
| Mosesjoseph Arunkumar       | Chairman            | Managing Director      |
| Fenn Kavitha Fenn Arunkumar | Member              | Whole-time Director    |
| Kumarasamy Sureshkumar      | Member              | Independent Director   |

#### A. Tenure:

The Corporate Social Responsibility Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Corporate Social Responsibility Committee as approved by the Board.

#### B. Meetings:

The Corporate Social Responsibility Committee shall meet at least once in a year. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher.

#### C. Scope and terms of reference:

- a. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- b. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- c. To monitor the CSR policy of the Company from time to time;

- d. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

### **Policy on disclosures and internal procedure for prevention of insider trading**

The provisions of Regulation 9 (1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on the Designated Stock Exchange. We shall comply with the requirements of the Insider Trading Regulations on listing of Equity Shares on Designated Stock Exchange. Further, our Board at their meeting held on June 29, 2024 have formulated and adopted the code of conduct to regulate, monitor and report trading by its employees and other connected persons. Yuvaraj Saravanan, Company Secretary and Compliance Officer will be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct under the overall supervision of the Board, Key Managerial Personnel and Senior Management Personnel.

Our Company is supported by a team of professionals having exposure to various operational aspects of our business. A brief detail about the Key Managerial Personnel and Senior Management Personnel of our Company is provided below.

### **BRIEF PROFILE OF KEY MANAGERIAL PERSONNEL**

**Mosesjoseph Arunkumar**- Please refer to section “**Brief Profile of our Directors**” beginning on page no. 158 of this Red Herring Prospectus for details.

**Fenn Kavitha Fenn Arunkumar**- Please refer to section “**Brief Profile of our Directors**” beginning on page no. 159 of this Red Herring Prospectus for details.

**Yuvaraj Saravanan**, aged 35, is the company secretary and compliance officer of our company w.e.f. October 10, 2022. He is a qualified. Company Secretary from the Institute of Company Secretaries of India (June 2021). He holds a gold medal in his post-graduation M. Com CS. He is a “Board of Studies Member” as an Expert in Corporate Secretaryship (PG) at PSG College of Arts and Science Coimbatore from the academic year 2022 to 2024. He has 4 years of post-qualification experience in the field of secretarial and legal matters. Prior to joining our Company, he was practicing as a Company Secretary. He is responsible for overall corporate governance and secretarial compliances and functions of our Company. He was paid ₹ 12.12 Lakhs as salary during FY 2024-25.

**Daniel Dayanand Fenn**, aged 47 years, is the Chief Financial Officer of the Company w.e.f. September 26, 2023. He has completed his B.com from The American College, Madurai in the year 2001 and further joined MBA in Madurai Kamaraj University. He was appointed as Senior Manager – Operations w.e.f. June 15, 2017, and promoted to General Manager- Operation & HR w.e.f. December 27, 2019. He has been re-designated as Chief Financial Officer w.e.f. September 29, 2023. He has 8 years of experience in the field of accounting and finance. He is responsible for looking after the finance & accounts in our Company. He was paid ₹ 18.14 Lakhs as salary during the FY 2024-25.

### **BRIEF PROFILE OF SENIOR MANAGEMENT PERSONNEL**

**Joe Varghese**, aged 43 years, is the Admin Manager of the Company w.e.f. November 5, 2011. He has completed his Bachelor of Science in the year 2004 from Madurai Ramaraj University, Madurai. He has 17 years of experience in the field of Admin & HR. Prior to joining our Company, he was associated with the Apollo Speciality Hospital as Receptionist. He is responsible for managing daily operations, overseeing staff, maintaining records, ensuring compliance with policies and for implementation of all the management decision concerning the operations of the Company for achieving its business objectives. He was paid ₹ 7.35 Lakhs as salary during the FY 2024-25.

**Natarajan Arunkumar**, aged 40 years, is the Senior Consultant & HOD Neuro- Anesthesiology w.e.f. September 14, 2015. He holds a M.B.B.S from Dr. M.G.R. Medical University (2009) and Degree of Doctor of Medicine in Anaesthesiology. He has 10 years of experience in the field of medical. He is responsible for implementation of all the management decision concerning the operations of the Company for achieving its business objectives. He was paid ₹ 60.14 Lakhs as professional charges during the FY 2024-25.

### **We confirm that:**

- All the persons named as our Key Managerial Personnel and Senior Management Personnel above are the permanent employees of our Company.
- There is no understanding with major shareholders, customers, suppliers or any others pursuant to which any of our Key Managerial Personnel and Senior Management Personnel have been recruited.
- As on the date of this Red Herring Prospectus, none of our Key Managerial Personnel and Senior Management Personnel has received or is entitled to any contingent or deferred compensation.

- d. Except for the terms set forth in the appointment letters, the Key Managerial Personnel and Senior Management Personnel have not entered any other contractual arrangements or service contracts (including retirement and termination benefits) with the issuer.
- e. Our Company does not have any bonus/ profit sharing plan with any of the Key Managerial Personnel and Senior Management Personnel.
- f. None of the Key Managerial Personnel and Senior Management Personnel in our Company hold any shares of our Company as on the date of filing of this Red Herring Prospectus except as under: -

| Sr. No. | Name of the KMPs and SMPs   | No. of Shares held |
|---------|---|--------------------|
| 1.      | Mosesjoseph Arunkumar (Chairman and Managing Director)              | 1,51,62,925        |
| 2.      | Fenn Kavitha Fenn Arunkumar (Whole Time Director)                   | 4,32,000           |
| 3.      | Daniel Dayanand Fenn (Chief Finance Officer)                        | 15                 |
| 4.      | Arunkumar Natarajan (Senior Consultant & HOD Neuro-Anaesthesiology) | 60,060             |

- g. Presently, we do not have employee stock option plan or purchase schemes scheme for our employees.
- h. The turnover of Key Managerial Personnel and Senior Management Personnel is not high, compared to the Industry to which our company belongs.

**Nature of any family relationship between our Directors and Key Managerial Personnel and Senior Management Personnel:**

Except as mentioned below, the Directors and KMPs and SMPs of the Company are not related to each other within the meaning of Section 2 (77) of the Companies Act, 2013.

| Sr. No | Name of the Key Managerial Personnel and Senior Management | Related to   | Nature of Relationship                 |
|--------|--|--|--|
| 1.     | Daniel Dayanand Fenn                                       | Mosesjoseph Arunkumar (Promoter And Managing Director)         | Brother-in-law of Daniel Dayanand Fenn |
|        |  | Fenn Kavitha Fenn Arunkumar (Promoter and Whole-time Director) | Sister of Daniel Dayanand Fenn         |
|        |  | Arunkumar Nalina (Non-Executive Director)                      | Niece of Daniel Dayanand Fenn          |
|        |  | Noyel Arunkumar (Non-Executive Director)                       | Nephew of Daniel Dayanand Fenn         |

**Payment of benefits to officers of Our Company (non-salary related):**

Except as disclosed in this Red Herring Prospectus and any statutory payments made by our Company to its officers, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees including amounts towards super-annuation, ex-gratia/ rewards. Except statutory benefits upon termination of employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of such officer's employment in our Company or superannuation. Contributions are made by our Company towards provident fund, gratuity fund and employee state insurance.

**Changes in the Key Managerial Personnel or Senior Management Personnel in last three years:**

There have been no changes in the Key Managerial Personnel of our Company during the last 3 (three) year except as stated below:

| Name                 | Date of Appointment/ Change/ Cessation | Reason  |
|----------------------|--|---|
| Yuvaraj Saravanan    | October 10, 2022                       | Appointed as Company Secretary and Compliance Officer |
| Daniel Dayanand Fenn | September 26, 2023                     | Appointed as Chief Financial Officer                  |

**Interest of Our Key Managerial Persons and Senior Management Personnel:**

Apart from the shares held in the Company and to extent of remuneration allowed and reimbursement of expenses incurred by them for or on behalf of the Company and to the extent of loans and advances made to or borrowed from the Company, none of our Key Managerial Personal and Senior Management Personnel are interested in our Company. For details, please refer section

titled "*Financial Information of the Company – Annexure J - Restated Statement of Related Party Disclosure* " beginning on page no. 179 of this Red Herring Prospectus.

Our KMPs and SMP do not have any interest in any property acquired by our Company in a period of two years before filing of this Red Herring Prospectus or proposed to be acquired by us as on date of filing the Red Herring Prospectus with ROC.

**Details of Service Contracts of the Key Managerial Personnel and Senior Management Personnel:**

Except for the terms set forth in the appointment letters, the Key Managerial Personnel and Senior Management Personnel have not entered into any other contractual arrangements with our Company for provision of benefits or payments of any amount upon termination of employment.

**Loans given/ availed by Directors/ Key Managerial Personnel/ Senior Management Personnel of Our Company:**


None of the Directors/ Key Managerial Personnel/ Senior Management Personnel have availed loan from our Company which is outstanding as on the date of this Red Herring Prospectus.




## OUR PROMOTERS AND PROMOTER GROUP

The Promoters of our Company are Mosesjoseph Arunkumar, Fenn Kavitha Fenn Arunkumar, Arunkumar Nalina and Noyel Arunkumar

As on date of this Red Herring Prospectus, Our Promoters holds 1,55,94,955 Equity Shares of our Company, representing 93.39% of the pre-issue paid-up Equity Share capital of our Company. For details of the build-up of the Promoter's shareholding in our Company, see "*Capital Structure-Capital Build-up in respect of shareholding of our Promoters*" on page no. 73 of this Red Herring Prospectus.

**Brief Profile of our Promoters is as under:**

|   |  |   |
|---|--|---|
|  | <b>Mosesjoseph Arunkumar - Promoter and Chairman and Managing Director</b> |   |
|   | <b>Qualification</b>   | M.B.B.S, M.Ch., D.N. B  |
|   | <b>Age</b>   | 58  |
|   | <b>Date of Birth</b>   | November 22, 1967   |
|   | <b>Address</b>   | R S No 156/10a2 Ring Road Opp. to EICOT IT Park, Uthangudi, Madurai – 625107  |
|   | <b>Experience</b>  | 25 years  |
|   | <b>Occupation</b>  | Doctor  |
|   | <b>PAN</b>   | ADRPA3961A  |
|   | <b>No. of Equity Shares &amp; % of Shareholding (Pre-Issue)</b>            | 1,51,62,925 Equity Shares Aggregating to 90.80% of pre-Issue paid-up Equity Share Capital   |
|   | <b>Position/posts held in the past</b>                                     | 1)Consultant in department of Neurosurgery at CMC Hospital, Vellore for one year.<br>2)Full Time Consultant- Neuro Surgeon at Apollo Hospital Madurai for seven years.  |
|   | <b>Special Achievements</b>  | <ul style="list-style-type: none"> <li>• Best Doctor Award by the Rotary Clubs of Madurai &amp; Media (Vijay TV).</li> <li>• In the March 2022 edition of the business magazine CEO Insight Mosesjoseph Arunkumar was on the cover page acclaimed to be "A Neurosurgeon changing the face of Healthcare in Southern Tamil Nadu"</li> <li>• President of TANS (Tamil Nadu Association of Neurological Surgeons) for the Year 2022-23.</li> <li>• The Hindu has Published a Monograph titled 'The Life Story of a Neurosurgeon' by Soma Basu in its Metro Plus edition dated 18th, October 2016 to honour the work of Mosesjoseph Arunkumar</li> <li>• Received Dr A.P.J. Abdul Kalam Inspiration award for "Most Accomplished Neurosurgeon in Southern India" in 2023 from Topnotch Foundation.</li> <li>• Mosesjoseph Arunkumar featured in India Today's Group "Eminent Doctors South 2024" under Neurosurgery Category</li> <li>• Mosesjoseph Arunkumar has been featured in Outlook Magazine's "Best Doctors South 2025" under the Neurosurgery category.</li> </ul> |
|   | <b>Other Ventures</b>  | <b>Directorships in other Companies:</b> Nil<br><b>Partnership Firm:</b> Nil<br><b>HUF's:</b> Nil<br><b>Proprietorship Firm:</b> Nil  |

|   |   |  |
|---|---|--|
|    | <b>Fenn Kavitha Fenn Arunkumar – Promoter &amp; Whole-time Director</b> |  |
|   | <b>Qualification</b>  | M.B.B.S, DPM., D.N. B  |
|   | <b>Age</b>  | 54   |
|   | <b>Date of Birth</b>  | December 15, 1971  |
|   | <b>Address</b>  | R S No 156/10a2 Ring Road Opp. to ELCOT IT Park, Uthangudi, Madurai – 625107   |
|   | <b>Experience</b>   | 22 years   |
|   | <b>Position/posts held in the past</b>                                  | Part Time Consultant in the field of Psychiatry at Apollo Hospital   |
|   | <b>Occupation</b>   | Business   |
|   | <b>PAN</b>  | AIPPK4658P   |
|   | <b>No. of Equity Shares &amp;% of Shareholding (Pre-Offer)</b>          | 4,32,000 Equity Shares Aggregating to 2.59% of pre Issue paid up Equity Share capital  |
|   | <b>Other Ventures</b>   | <b>Directorships in other Companies:</b> Nil<br><b>Partnership Firm:</b> Nil<br><b>HUF's:</b> Nil<br><b>Proprietorship Firm:</b> Youforia Danscool |
| <b>Arunkumar Nalina- Promoter &amp; Non-Executive Director</b>                      |   |  |
|   | <b>Qualification</b>  | M.B.B.S. and Pursuing Neurosurgery program   |
|   | <b>Age</b>  | 29   |
|   | <b>Date of Birth</b>  | August 13, 1996  |
|   | <b>Address</b>  | R S No 156/10a2 Ring Road Opp. to ELCOT IT Park, Uthangudi, Madurai – 625107   |
|   | <b>Experience</b>   | Nil  |
|   | <b>Occupation</b>   | Student  |
|   | <b>PAN</b>  | BAEPN4218C   |
|   | <b>No. of Equity Shares &amp;% of Shareholding (Pre-Offer)</b>          | 15 Equity Shares Aggregating to approximately 0.0% of pre Issue paid up Equity Share capital   |
|   | <b>Other Ventures</b>   | <b>Directorships in other Companies:</b> Nil<br><b>Partnership Firm:</b> Nil<br><b>HUF's:</b> Nil<br><b>Proprietorship Firm:</b> Nil               |
| <b>Noyel Arunkumar- Promoter &amp; Non-Executive Director</b>                       |   |  |
|  | <b>Qualification</b>  | Pursuing M.B.B.S   |
|   | <b>Age</b>  | 24   |
|   | <b>Date of Birth</b>  | December 13, 2001  |
|   | <b>Address</b>  | R S No 156/10a2 Ring Road Opp. to ELCOT IT Park, Uthangudi, Madurai – 625107   |
|   | <b>Experience</b>   | Nil  |
|   | <b>Occupation</b>   | Student  |
|   | <b>PAN</b>  | CDFPN6517B   |
|   | <b>No. of Equity Shares &amp;% of Shareholding (Pre-Offer)</b>          | 15 Equity Shares Aggregating to approximately 0.0% of pre Issue paid up Equity Share capital   |
|   | <b>Other Ventures</b>   | <b>Directorships in other Companies:</b> Nil<br><b>Partnership Firm:</b> Nil<br><b>HUF's:</b> Nil<br><b>Proprietorship Firm:</b> Nil               |

#### Confirmations/Declarations:

In relation to our Promoter, Mosesjoseph Arunkumar, our Company confirms that the PAN, Bank account numbers, Passport numbers, Aadhaar card number and Driving license number shall be submitted to BSE SME at the time of filing of this Red Herring Prospectus.

In relation to our Promoter, Fenn Kavitha Fenn Arunkumar, our Company confirms that the PAN, Bank account numbers, Passport numbers and Aadhaar card number shall be submitted to BSE SME at the time of filing of this Red Herring Prospectus.



In relation to our Promoter, Arunkumar Nalina, our Company confirms that the PAN, Bank account numbers, Passport numbers, Aadhaar card number and Driving license number shall be submitted to BSE SME at the time of filing of this Red Herring Prospectus.

In relation to our Promoter, Noyel Arunkumar, our Company confirms that the PAN, Bank account numbers, Passport numbers, Aadhaar card number and Driving license number shall be submitted to BSE SME at the time of filing of this Red Herring Prospectus.

#### **Change in control of Our Company:**

There has not been any change in the control of our Company in the five years immediately preceding the date of this Red Herring Prospectus.

#### **Undertaking/ Confirmations:**

None of our Promoters or Promoter Group or person in control of our Company has been:

- prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority or
- refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.
- declared as a Fugitive Economic Offender under Section 12 of Fugitive Economic Offenders Act, 2018

No material regulatory or disciplinary action is taken by any stock exchange or regulatory authority in the past one year in respect of our Promoters, Group Company and Company promoted by the Promoters of our company.

None of our Promoters, person in control of our Company is or have ever been a Promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

None of our Promoters and members of the Promoter Group, Company or Group Company or Directors are not declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI Master Direction dated July 01, 2016.

The litigation record, the nature of litigation, and status of litigation of our Company, Promoters, and Company promoted by the Promoters is disclosed in chapter titled ***"Outstanding Litigations and Material Developments"*** beginning on page no. 222 of this Red Herring Prospectus.

#### **Interest of our Promoters:**

##### **i. Interest in promotion and shareholding of Our Company:**

Our Promoters are interested in the promotion of our Company and also to the extent of their shareholding and shareholding of their relatives, from time to time, for which they are entitled to receive dividend payable, if any, and other distribution in respect of the Equity Shares held by them and/or their relatives. As on the date of this Red Herring Prospectus, our Promoter, Fenn Kavitha Fenn Arunkumar, Moses Joseph Arunkumar, Nalina Arunkumar and Noyel Arunkumar together hold 1,55,94,955 Equity shares in our Company i.e. 93.39% of the pre-issued paid-up Equity Share capital. Our Promoters may also be deemed to be interested to the extent of the remuneration, perquisites, allowances as per the terms of their appointment and reimbursement of expenses payable to him.

For details, please refer to **Annexure J - "Restated Statement of Related Party Disclosures"** beginning on page no. 179 of this Red Herring Prospectus.

For details regarding the shareholding of our Promoters in our Company, please see ***"Capital Structure"*** on page no. 73 of this Red Herring Prospectus.

##### **ii. Interest in the property of Our Company:**

Except as mentioned hereunder, our Promoter does not have any other interest in any property acquired/rented by our Company, before filing of this Red Herring Prospectus or proposed to be acquired by us as on date of Red Herring Prospectus.

| Sr. No. | Details of the Property   | Parties  | Consideration Value, and other details  | Use   |
|---------|---|--|---|---|
| 1.      | <b>Property Address:</b><br>R.S No. 115/3B2, 116<br>/1A2, Hannah Joseph Hospital Limited,<br>Madurai-Tuticorin Ring Road,Chinthamani,<br>Madurai- 625009,Tamil Nadu.<br><b>Area Measuring –</b> <ul style="list-style-type: none"> <li>1514 sq.ft. for Medicine Godown &amp; Medicine Sales area</li> </ul> | <b>Landlord –</b> Mosesjoseph Arunkumar<br><br><b>Tenant–</b> Hannah Joseph Hospital Limited                               | <b>Security Deposit – ₹</b> 3,50,000/-<br><br><b>Rent - ₹</b> 82,500/- per month (10% increase every 2 years)<br><br><b>Rent Agreement Date –</b> December 01, 2025<br><br><b>Rent Period –</b> 11 Months | Pharmacy Usage                              |
| 2.      | <b>Property Address:</b><br>134, Lake View Road,<br>K.K Nagar, Madurai - 625020<br><b>Area Measuring –</b> <ul style="list-style-type: none"> <li>7102 sq. ft (third, fourth and fifth floor)</li> </ul>  | <b>Owner -</b> Mosesjoseph Arunkumar and Fenn Kavitha Fenn Arunkumar<br><br><b>Tenant -</b> Hannah Joseph Hospital Limited | <b>Rental Advance – ₹</b> 5,00,000/-<br><br><b>Rent - ₹</b> 2,75,000/- per month (10% increase every 2 years)<br><br><b>Rent Agreement Date –</b> October 20, 2025<br><br><b>Rent Period –</b> 11 Months  | Registered office, hostel for nursing staff |
| 3.      | <b>Property Address:</b> Sub- District, Madurai South Taluk, No.37, Chinthamani Village, Shown in Patta No. 51, Ayan Nanja<br><b>Area Measuring –</b><br>One (1) Acre and 94 cents  | <b>Lessor-</b> Mosesjoseph Arunkumar<br><br><b>Lessee-</b> Hannah Joseph Hospital Private Limited                          | <b>Rental Advance- ₹</b> 40,00,000/-<br><br><b>Rent- ₹</b> 8,00,000/- per month (5% increase every 6 years)<br><br><b>Lease Deed Date</b> - 1st September 2025<br><b>Lease Period-</b> 11 Months          | For Office and Commercial purpose only      |

### iii. Interest in transactions for acquisition of land, construction of building and supply of machinery

Except as mentioned above under (ii), none of our Promoters or Directors is interested in transaction for the acquisition of land, construction of building or supply of machinery.

### iv. Interest in our Company arising out of being a member of a firm or company

Our Promoters are not interested as member of a firm or company, and no sum has been paid or agreed to be paid to them or to such firm or company in cash or shares or otherwise by any person either to induce such person to become, or qualify them as a director, or otherwise for services rendered by them or by such firm or company in connection with the promotion or formation of our Company.

### v. Other Interests in our Company

For transactions in respect of loans and other monetary transactions entered in past please refer **Annexure J –“Restated Statement of Related Party Disclosures”** on page no. 179 forming part of **"Financial Information of the Company"** of this Red Herring Prospectus. Further, our Promoters may be interested to the extent of personal guarantees given in favour of the Company, for the details of personal guarantee given by Promoters towards financial facilities of our Company please refer to **"Statement of Financial Indebtedness"** and **"Financial Information of Our Company"** on page no. 219 and 179 respectively of this Red Herring Prospectus.

### Material Guarantees

As on the date of this Red Herring Prospectus, our Promoters have not given any material guarantee to any third party with respect to the Equity Shares.

**Payment or Benefits to our Promoters and Promoter Group during the last 2 years:**

For details of payments or benefits paid to our Promoters and Promoter Group, please refer to the paragraph *"Compensation of our Managing Director and Whole-Time Director"* in the chapter titled *"Our Management"* beginning on page no. 156 also refer Annexure J –*"Restated Statement of Related Party Disclosures"* on page no. 179 forming part of *"Financial Information of the Company"* and Paragraph on *"Interest of Promoters"* in chapter titled *"Our Promoters and Promoter Group"* on page no. 172 of this Red Herring Prospectus.

**Companies/Firms with which our Promoters has disassociated in the last 3 years:**

Our promoters have not disassociated themselves from any of the Company, Firms or other entities during the last three (3) years preceding the date of this Red Herring Prospectus.

**Other ventures of our Promoters:**

Save and except as disclosed in this section titled *"Our Promoters & Promoter Group"* beginning on page no. 172 of this Red Herring Prospectus, there are no other ventures, in which our Promoters have any business interests/ other interests.

**Litigation details pertaining to our Promoters:**

For details on litigations and disputes pending against the Promoters and defaults made by the Promoters please refer to the section titled *"Outstanding Litigations and Material Developments"* beginning on page no. 222 of this Red Herring Prospectus.

**Related Party Transactions:**

For the transactions with our Promoter Group, please refer to section titled Annexure J –*"Restated Statement of Related Party Disclosures"* on page no. 179 of this Red Herring Prospectus.

**OUR PROMOTER GROUP:**

In addition to the Promoters named above, the following natural persons are part of our Promoter Group:

**1. Natural Persons who are part of the Promoter Group**

As per Regulation 2(l)(pp)(ii) of the SEBI (ICDR) Regulations, 2018, the Natural persons who are part of the Promoter Group (due to their relationship with the Promoters) are as follows:

In addition to the Promoters named above, the following natural persons are part of our Promoter Group:

**2. Natural Persons who are part of the Promoter Group**

As per Regulation 2(l)(pp)(ii) of the SEBI (ICDR) Regulations, 2018, the Natural persons who are part of the Promoter Group (due to their relationship with the Promoters) are as follows:

| RELATIONSHIP WITH INDIVIDUAL PROMOTERS | MOSESJOSEPH ARUNKUMAR       | FENN KAVITHA FENN ARUNKUMAR  | ARUNKUMAR NALINA            | NOYEL ARUNKUMAR             |
|--|-----------------------------|------------------------------|-----------------------------|-----------------------------|
| FATHER                                 | Moses Rajadoss (Late)       | Fenn Meston Nathaniel Rajiah | Mosesjoseph Arunkumar       | Mosesjoseph Arunkumar       |
| MOTHER                                 | Sarojini Moses (Late)       | Sheela Fenn (Late)           | Fenn Kavitha Fenn Arunkumar | Fenn Kavitha Fenn Arunkumar |
| BROTHER                                | James Prabhukumar Moses     | Daniel Dayanand Fenn         | Noyel Arunkumar             | -                           |
| SISTER                                 | -                           | Vathana Fenn                 | -                           | Arunkumar Nalina            |
| SPOUSE                                 | Fenn Kavitha Fenn Arunkumar | Mosesjoseph Arunkumar        | -                           | -                           |
| SON                                    | Noyel Arunkumar             | Noyel Arunkumar              | -                           | -                           |
| DAUGHTER                               | Arunkumar Nalina            | Arunkumar Nalina             | -                           | -                           |
| SPOUSE'S                               | Fenn Meston                 | Moses Rajadoss (Late)        | -                           | -                           |

|                         |                      |                         |   |   |
|-------------------------|----------------------|-------------------------|---|---|
| <b>FATHER</b>           | Nathaniel Rajiah     |                         |   |   |
| <b>SPOUSE'S MOTHER</b>  | Sheela Fenn (Late)   | Sarojini Moses (Late)   | - | - |
| <b>SPOUSE'S BROTHER</b> | Daniel Dayanand Fenn | James Prabhukumar Moses | - | - |
| <b>SPOUSE'S SISTER</b>  | Vathana Fenn         | -                       | - | - |

#### 1. Corporate Entities or Firms forming part of the Promoter Group

As per Regulation 2(1) (pp)(iv) of the SEBI (ICDR) Regulations, 2018, the following entities would form part of our Promoter Group:

| <b>Sr. No.</b> | <b>Nature of Relationship</b>   | <b>Entities</b>          |
|----------------|---|--------------------------|
| 1.             | Any Body Corporate in which 20% or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or HUF in which the Promoter or any one or more of his immediate relatives is a member | <b>Nil</b>               |
| 2.             | Any Body Corporate in which a body corporate as provided in (1) above holds 20 % or more, of the equity share capital;  | <b>Nil</b>               |
| 3.             | Any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital.   | <b>Youforia Danscool</b> |

#### 2. Other persons included in Promoter Group:

Except as disclosed above and mentioned below, no other person forms part of Promoter Group for the purpose of shareholding of the Promoter Group under Regulation 2(1)(pp)(v) of SEBI (ICDR) Regulations 2018.

## **DIVIDEND POLICY**

Under the Companies Act, 2013 our Company can pay dividends upon a recommendation by our Board of Directors and approval by the shareholders at the general meeting of our Company. The Articles of Association of our Company give our shareholders the right to decrease, and not to increase, the amount of dividend recommended by the Board of Directors.

The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends. No dividend shall be payable for any financial except out of profits of our Company for that year or that of any previous financial year or years, which shall be arrived at after providing for depreciation in accordance with the provisions of Companies Act, 2013.

Our Company does not have any formal dividend policy for declaration of dividend in respect of the Equity Shares. The declaration and payment of dividend will be recommended by our Board of Directors and approved by the shareholders of our Company at their discretion and may depend on a number of factors, including the results of operations, earnings, Company's future expansion plans, capital requirements and surplus, general financial condition, contractual restrictions, applicable Indian legal restrictions and other factors considered relevant by our Board of Directors.

Our Company has not paid/declared any dividend on Equity Shares since its incorporation

## **SECTION VI: FINANCIAL INFORMATION OF THE COMPANY**

### **RESTATED FINANCIAL STATEMENTS**

#### **INDEPENDENT AUDITORS' REPORT ON RESTATED FINANCIAL INFORMATION**

(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

**The Board of Directors,  
Hannah Joseph Hospital Ltd.**

Dear Sir,

We have examined the attached Restated Audited Financial Information of Hannah Joseph Hospital Limited comprising the Restated Audited Statement of Assets and Liabilities as at September 30, 2025, March 31, 2025, March 31, 2024 & March 31, 2023 the Restated Audited Statement of Profit & Loss, the Restated Audited Cash Flow Statement for the half early ended September 30 2025, financial year ended March 31, 2025, March 31, 2024 & March 31, 2023, the Summary statement of Significant Accounting Policies and other explanatory Information (Collectively the Restated Financial Information) as approved by the Board of Directors in their meeting held on January 05, 2026 for the purpose of inclusion in the Offer Document, prepared by the Company in connection with its Initial Public Offer of Equity Shares (IPO) and prepared in terms of the requirement of:-

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") as amended ("ICDR Regulations"); and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("SEBI").
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time. ("The Guidance Note").

The Company's Board of Directors are responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the offer document to be filed with Stock Exchange, Securities and Exchange Board of India, and Registrar of Companies, in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company for the half early ended September 30, 2025, for the financial year ended March 31, 2025, March 31, 2024 & March 31, 2023, on the basis of preparation stated in ANNEXURE – D to the Restated Financial Information. The Board of Directors of the company's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

We have examined such Restated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated September 30, 2024, in connection with the proposed IPO of equity shares of the Company.
- b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and,
- d) Requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

These Restated Financial Information have been compiled by the management from:

- a) Limited review of financial statements of company for the half early ended September 30 2025 & audited financial statement for the financial year ended March 31, 2025, March 31, 2024 & March 31, 2023 prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of The Companies Indian Accounting Standards Rules, 2015, as amended, and other accounting principles generally accepted in India

For the purpose of our examination, we have relied on:

- i. Auditors' Report issued by the Previous Auditor i.e., M/s Pandiarajan T & Co dated August 19, 2024, September 04, 2023, for the financial year ended 31st March 2024 & 31st March 2023 respectively and reaudited report issued by us for the FY 2025, Limited review report for the half year ended 30 September dated 19-11-25.
- ii. The audit was conducted by the Company's previous statutory auditor, and accordingly reliance has been placed on the statement of assets and liabilities and statements of profit and loss, the Significant Accounting Policies, and other explanatory information and (collectively, the Audited Financial Statement") examined by them for the said years.

The modification in restated financials was carried out based on the modified reports, if any, issued by Previous auditor which is giving rise to modifications on the financial statements as at and for the financial year ended March 31, 2024 & March 31, 2023. There are no qualifications in the previously audited Financial Statement for the years ended March 31, 2024, and March 31, 2023.

As we were the statutory auditor for the financial year 2024-25, we have restated the financial statements for the half year ending 30<sup>th</sup> September 2025 and 31<sup>st</sup> March 2025, based on the financial statements prepared by us.

The audit reports on the financial statements were modified and included following matter(s) giving rise to modifications on the financial statements as at and for the half year ended September 30, 2025, financial year ended March 31, 2025, March 31, 2024 & March 31, 2023.

- a) The Restated Financial Information or Restated Summary Financial Statement has been made after incorporating adjustments for the changes in accounting

policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any.

- b) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate and there are no qualifications which require adjustments.
- c) Extra-ordinary items that need to be disclosed separately in the accounts have been disclosed wherever required.
- d) There were no qualifications in the Audit Reports issued for the financial year March 31, 2025, and by **M/s Pandiarajan T & Co** for the financial year ending March 31, 2024 & March 31, 2023, which would require adjustments in this Restated Financial Statements of the Company.
- e) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D to this report.
- f) Adjustments in Restated Financial Information or Restated Summary Financial Statement have been made in accordance with the correct accounting policies,
- g) There was no change in accounting policies, which need to be adjusted in the Restated Financial Information or Restated Summary Financial Statement.
- h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Information or Restated Summary Financial Statement.
- i) The related party transactions for purchase & sales of services entered by the company are at arm's length.
- j) The Company has not paid any dividend since its incorporation.

In accordance with the requirements of Part I of Chapter III of Act including rules made there under ICDR Regulations, Guidance Note and Engagement Letter, we report that:

1.The “Restated Statement of Assets and Liabilities” as set out in ANNEXURE – A to this report, of the Company as at for the Half year ended September 30, 2025, financial year ended March 31, 2025, March 31, 2024 & March 31, 2023, is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D to this Report.

|   |                                   |
|---|-----------------------------------|
| Restated Statement of Fixed Assets  | Annexure – A.1                    |
| Restated Statement of Capital Work in progress                                      | Annexure – A.2                    |
| Restated Statement of Financial Assets others                                       | Annexure – A.3                    |
| Restated Statement of Deferred tax assets (net)                                     | Annexure – A.4                    |
| Restated Statement of Other non - current assets                                    | Annexure – A.5                    |
| Restated Statement of Inventories   | Annexure – A.6                    |
| Restated Statement of Investment  | Annexure – A.7                    |
| Restated Statement of Trade Receivables   | Annexure – A.8                    |
| Restated Statement of Cash & Cash Equivalents                                       | Annexure – A.9                    |
| Restated Statement of Bank balances other than cash and cash equivalents            | Annexure – A.10                   |
| Restated Statement of Financial Assets Others                                       | Annexure – A.11                   |
| Restated Statement of Other Current Assets  | Annexure – A.12                   |
| Restated Statement of Share Capital, Reserves and Surplus                           | Annexure – A.13 & Annexure – A.14 |
| Restated Statement of Long-Term Borrowing   | Annexure – A.15                   |
| Restated Statement of Lease Liabilities   | Annexure – A.16                   |
| Restated Statement of Other Financial Liabilities                                   | Annexure – A.17                   |
| Restated Statement of Provisions  | Annexure – A.18                   |
| Restated Statement of Short-Term Borrowing  | Annexure – A.19                   |
| Restated Statement of Trade Payables  | Annexure – A.20                   |
| Restated Statement of Other financial liabilities                                   | Annexure – A.21                   |
| Restated Statement of Other current liabilities                                     | Annexure – A.22                   |
| Restated Statement of Revenue from Operations                                       | Annexure – B.1                    |
| Restated Statement of Other Income  | Annexure – B.2                    |
| Restated Statement of Purchase of Traded Goods                                      | Annexure - B.3                    |
| Restated Statement of Change in Inventories of WIP, Finished Goods & Stock in Trade | Annexure - B.4                    |
| Restated Statement of Employee Benefit Expenses                                     | Annexure - B.5                    |



|  |                |
|--|----------------|
| Restated Statement of Finance Cost   | Annexure – B.6 |
| Restated Statement of Other Expenses   | Annexure – B.7 |
| Restated Statement of Other Expenses Cash flows                              | Annexure – C   |
| Summary of significant accounting policies and notes to accounts as restated | Annexure – D   |
| Material Adjustment to the Restated Financial Statement                      | Annexure – E   |
| Restated Statement of Tax shelter  | Annexure – F   |
| Restated Statement of Capitalization   | Annexure – G   |
| Restated Statement of Contingent Liabilities                                 | Annexure – H   |
| Restated Statement of Accounting Ratios                                      | Annexure – I   |
| Restated statement of related party transaction                              | Annexure – J   |

- a) The “Restated Statement of Profit and Loss” as set out in ANNEXURE – B to this report, of the Company for the Half year ended September 30, 2025, financial year ended March 31, 2025, March 31, 2024 & March 31, 2023, is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D to this Report.
- b) The “Restated Statement of Cash Flow” as set out in ANNEXURE – C to this report, of the Company for the Half year ended September 30, 2025, financial year ended March 31, 2025, March 31, 2024 & March 31, 2023, is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D to this Report.

Audit for the financial year ended March 31, 2025, conducted by us, March 31, 2024 & March 31, 2023, was conducted by **M/s Pandiarajan T & Co** and Accordingly reliance has been placed on the financial statement examined by them for the said years. Financial Reports included for said years are solely based on report submitted by them.

We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the half year ended September 30, 2025, for the financial year ended March 31, 2025, March 31, 2024 & March 31, 2023 proposed to be included in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus (“Offer Document”) for the proposed IPO.

In our opinion and to the best of information and explanation provided to us, the Restated Financial Information of the Company, read with significant accounting policies and notes to accounts as appearing in ANNEXURE – D are prepared after providing appropriate adjustments and regroupings as considered appropriate.

We, **A V SUBRAMANIAN AND CO**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI.

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

We have no responsibility to update our report about events and circumstances occurring after the date of the report.

In our opinion, the above financial information contained in ANNEXURE – A to J of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Companies Act, ICDR Regulations, Engagement Letter and Guidance Note.

Our report is intended solely for use of management and for inclusion in the Offer Document in connection with the IPO-SME for Proposed Issue of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing.

**HANNAH JOSEPH HOSPITAL LIMITED**  
**ANNEXURE – A: RESTATED STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

| Sr. No.   | Particulars   | Note No.    | 30 <sup>th</sup> September | As of 31st March |                 |                 |
|-----------|---|-------------|----------------------------|------------------|-----------------|-----------------|
|           |   |             | 2025                       | 2025             | 2024            | 2023            |
| <b>A.</b> | <b>Assets</b>   |             |                            |                  |                 |                 |
|           | <b>Non-Current Assets</b>   |             |                            |                  |                 |                 |
|           | Property, Plant and Equipment   |             |                            |                  |                 |                 |
|           | Tangible Assets   | <b>A.1</b>  | 6606.06                    | 6,846.41         | 6,527.65        | 7,115.55        |
|           | Intangible Assets   | <b>A.1</b>  | 57.79                      | 71.55            | 1.74            | 1.15            |
|           | Capital Work in progress  | <b>A.2</b>  | 63.72                      | 63.72            | -               | -               |
|           | Financial Assets Others   | <b>A.3</b>  | 344.08                     | 349.50           | 326.95          | 375.12          |
|           | Deferred tax assets (net)   | <b>A.4</b>  | -                          | -                | 63.12           | 190.09          |
|           | Other Non-Current Assets  | <b>A.5</b>  | 383.40                     | 301.11           | 178.54          | 40.67           |
|           | <b>Current Assets</b>   |             |                            |                  |                 |                 |
|           | Inventories   | <b>A.6</b>  | 164.69                     | 148.25           | 137.46          | 149.01          |
|           | Current Investments   | <b>A.7</b>  | -                          | -                | -               | 13.55           |
|           | Trade Receivables   | <b>A.8</b>  | 1212.37                    | 897.37           | 796.74          | 556.11          |
|           | Cash and Cash Equivalents   | <b>A.9</b>  | 1181.89                    | 761.74           | 468.19          | 386.46          |
|           | Bank balances other than cash and cash equivalents  | <b>A.10</b> | 400.25                     | 400.25           | 400.25          | 300.25          |
|           | Financial Assets Others   | <b>A.11</b> | 2.42                       | 3.17             | 3.00            | 3.36            |
|           | Other Current Assets  | <b>A.12</b> | 41.42                      | 86.17            | 93.16           | 82.92           |
|           | <b>Total</b>  |             | <b>10,458.09</b>           | <b>9,929.24</b>  | <b>8,996.80</b> | <b>9,214.24</b> |
| <b>B.</b> | <b>Equity and Liabilities</b>   |             |                            |                  |                 |                 |
|           | <b>Shareholders' Funds</b>  |             |                            |                  |                 |                 |
|           | Share Capital   | <b>A.13</b> | 1669.84                    | 1,669.84         | 1,669.84        | 1,634.97        |
|           | Reserves & Surplus  | <b>A.14</b> | 4035.69                    | 3,523.83         | 2,901.50        | 1,820.22        |
|           | <b>Share application money pending allotment</b>  |             |                            | -                | -               | -               |
|           | <b>Non-Current Liabilities</b>  |             |                            |                  |                 |                 |
|           | Long-Term Borrowings  | <b>A.15</b> | 2470.26                    | 2,819.87         | 2,645.47        | 2,985.23        |
|           | Lease Liabilities   | <b>A.16</b> | 256.24                     | 328.28           | 464.15          | 589.80          |
|           | Other Financial Liabilities   | <b>A.17</b> | -                          | -                | 66.90           | 132.39          |
|           | Long Term Provision   | <b>A.18</b> | 27.96                      | 25.66            | 21.09           | 17.26           |
|           | <b>Current Liabilities</b>  |             |                            |                  |                 |                 |
|           | Short Term Borrowings   | <b>A.19</b> | 693.82                     | 538.08           | 493.17          | 1,310.23        |
|           | Trade Payables:   | <b>A.20</b> |                            |                  |                 |                 |
|           | (A) total outstanding dues of micro enterprises and small enterprises; and                    |             | 2.29                       | 1.46             | 0.60            | 0.32            |
|           | (B) total outstanding dues of creditors other than microenterprises and small enterprises.".] |             | 359.03                     | 283.19           | 258.06          | 276.88          |
|           | Other Financial Liabilities   | <b>A.21</b> | 77.81                      | 73.99            | 57.79           | 45.76           |
|           | Other Current Liabilities   | <b>A.22</b> | 865.16                     | 665.05           | 418.23          | 401.18          |
|           | <b>Total</b>  |             | <b>10,458.09</b>           | <b>9,929.24</b>  | <b>8,996.80</b> | <b>9,214.24</b> |

**Note:** The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D, B & C

**For AV SUBRAMANIAN & CO**

**For and on behalf of the Board of Directors**

Chartered Accountants  
Firm Registration Number: - 010643S  
Peer Review No. -015771

**DANIEL DAYANAND FENN**  
Chief Financial Officer PAN AAPPF7662L

**MOSESJOSEPH ARUNKUMAR**  
Chairman & Managing Director  
DIN-03608603

(Partner)  
Membership No.223529  
UDIN – 26223529WAQFOM5433  
Date: 05-01-2025  
Place: Madurai

**YUVARAJ SARAVANAN**  
Company Secretary  
Membership No: 66149

**FENN KAVITHA FENN ARUNKUMAR**  
Whole Time Director  
DIN-03608651

**HANNAH JOSEPH HOSPITAL LIMITED**

**ANNEXURE – B: RESTATED STATEMENT OF PROFIT AND LOSS**

(Rs. in Lakhs)

| Sr. No    | Particulars  | Note No.   | 30th September  | For The Year Ended 31st March |                 |                 |
|-----------|--|------------|-----------------|-------------------------------|-----------------|-----------------|
|           |  |            | 2025            | 2025                          | 2024            | 2023            |
| <b>A.</b> | <b>Revenue:</b>  |            |                 |                               |                 |                 |
|           | Revenue from Operations  | <b>B.1</b> | 4254.52         | 7,753.13                      | 6,340.78        | 5,462.32        |
|           | Other income   | <b>B.2</b> | 20.94           | 36.92                         | 22.02           | 27.36           |
|           | <b>Total Income</b>  |            | <b>4,275.47</b> | <b>7,790.05</b>               | <b>6,362.81</b> | <b>5,489.68</b> |
| <b>B.</b> | <b>Expenses:</b>   |            |                 |                               |                 |                 |
|           | Purchase of Traded Goods   | <b>B.3</b> | 643             | 1,165.66                      | 913.89          | 804.61          |
|           | Change in Inventories of WIP, Finished Goods & Stock in Trade    | <b>B.4</b> | - 16            | - 10.78                       | 11.55           | - 59.16         |
|           | Employees' Benefit Expenses                                      | <b>B.5</b> | 458.85          | 912.17                        | 1,011.96        | 933.88          |
|           | Finance costs  | <b>B.6</b> | 156.04          | 347.07                        | 479.75          | 643.32          |
|           | Depreciation and Amortization                                    |            | 334.88          | 724.11                        | 821.37          | 934.71          |
|           | Other expenses   | <b>B.7</b> | 1993.95         | 3,617.09                      | 2,589.98        | 2,130.80        |
|           | <b>Total Expenses</b>  |            | <b>3,569.81</b> | <b>6,755.32</b>               | <b>5,828.50</b> | <b>5,388.15</b> |
|           |  |            |                 |                               |                 |                 |
|           | <b>Profit before exceptional and extraordinary items and tax</b> |            | <b>705.66</b>   | <b>1,034.73</b>               | <b>534.31</b>   | <b>101.53</b>   |
|           | Exceptional Items  |            | -               | -                             | -               | -               |
|           | <b>Profit before extraordinary items and tax</b>                 |            | <b>705.66</b>   | <b>1,034.73</b>               | <b>534.31</b>   | <b>101.53</b>   |
|           | Extraordinary items  |            | -               | -                             | -               | -               |
|           | <b>Profit before tax</b>   |            | <b>705.66</b>   | <b>1,034.73</b>               | <b>534.31</b>   | <b>101.53</b>   |
|           | <b>Tax expense:</b>  |            |                 |                               |                 |                 |
|           | Current tax  |            | 193.80          | 250.20                        | 0.69            | 0.47            |
|           | Income tax relating to earlier years                             |            | -               | 0.43                          | -               | -               |
|           | Deferred Tax   |            | -               | 63.11                         | 126.97          | -               |
|           |  |            |                 |                               |                 |                 |
|           | Profit (Loss) for the period from continuing Operations          |            | <b>511.86</b>   | <b>720.99</b>                 | <b>406.64</b>   | <b>101.06</b>   |
|           | <b>Earning per equity share in Rs.:</b>                          |            |                 |                               |                 |                 |
|           | (1) Basic  |            | 3.07            | 4.32                          | 2.47            | 0.63            |
|           | (2) Adjusted   |            | 3.07            | 4.32                          | 2.47            | 0.63            |

**Note:** The above statements should be read with the significant accounting policies and notes to restated summary, Statement of asset and liabilities and cash flows appearing in Annexure D, A & C.

For AV SUBRAMANIAN & CO

For and on behalf of the Board of Directors

Chartered Accountants  
Firm Registration Number: - 010643S  
Peer Review No. -015771

DANIEL DAYANAND FENN  
Chief Financial Officer PAN  
AAPPF7662L

MOSESJOSEPH ARUNKUMAR  
Chairman & Managing Director DIN-  
03608603

(Partner)  
Membership No.223529  
UDIN – 26223529WAQFOM5433  
Date: 05-01-2025  
Place: Madurai

YUVARAJ SARAVANAN  
Company Secretary  
Membership No: 66149

FENN KAVITHA FENN ARUNKUMAR  
Whole Time Director  
DIN-03608651

**HANNAH JOSEPH HOSPITAL LIMITED**  
**ANNEXURE – C: RESTATED STATEMENT OF CASH FLOWS**

(Rs. in Lakhs)

| Particulars   | 30th September | For The Year Ended 31st March |                |                |
|---|----------------|-------------------------------|----------------|----------------|
|   | 2025           | 2025                          | 2024           | 2023           |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                   |                |                               |                |                |
| <b>Profit/ (Loss) before tax</b>                                | <b>705.66</b>  | <b>1034.73</b>                | <b>534.31</b>  | <b>101.53</b>  |
| Adjustments for:  |                |                               |                |                |
| Depreciation  | 334.88         | 724.11                        | 821.37         | 934.71         |
| Finance Cost  | 156.04         | 347.00                        | 479.75         | 643.32         |
| Interest Income   | -              | -                             | -              | -              |
| (Profit)/loss on sale of Fixed Assets/Investments               | -              | -                             | -              | -              |
| <b>Operating profit before working capital changes</b>          | <b>1196.58</b> | <b>2105.84</b>                | <b>1835.43</b> | <b>1679.56</b> |
| Movements in working capital:                                   |                |                               |                |                |
| (Increase)/Decrease in Inventories                              | -16.44         | -10.78                        | 11.55          | -59.17         |
| (Increase)/Decrease in Trade Receivables                        | -315           | -101                          | -240.63        | -341.79        |
| (Increase)/Decrease in Short Term Loans & Advances              | 26             | 44.91                         | -817.06        | 671.59         |
| (Increase)/Decrease in Other Current Assets                     | 19.49          | 6.82                          | 3.67           | -27.2          |
| Increase/(Decrease) in other financial liabilities              | 6.11           | 20.77                         | 12.03          | -13.44         |
| Increase/(Decrease) in Trade Payables                           | 76.67          | 25.99                         | -18.54         | 24.19          |
| Increase/(Decrease) in Other Current Liabilities                | 200.11         | 179.92                        | 17.05          | 147.65         |
| <b>Cash generated from operations</b>                           | <b>1194.00</b> | <b>2273.00</b>                | <b>804.00</b>  | <b>2081.00</b> |
| Income tax for the year   | 194.00         | 314.00                        | 0.00           | 0.00           |
| <b>Net cash from operating activities (A)</b>                   | <b>1000.00</b> | <b>1960.00</b>                | <b>804.00</b>  | <b>2081.00</b> |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                   |                |                               |                |                |
| Sale/(Purchase) of Fixed Assets                                 | -80.78         | -1212.72                      | -234           | -379.33        |
| Unsecured deposits  | 0              | 0                             | 0              | 0              |
| Lease payments  | -72.03         | -135.87                       | -125.65        | -116.19        |
| <b>Net cash from investing activities (B)</b>                   | <b>-153</b>    | <b>-1349</b>                  | <b>-360</b>    | <b>-496</b>    |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                   |                |                               |                |                |
| Loans and advances recovered/paid                               | 5.42           | -22.55                        | 48.16          | -149.04        |
| Interest paid on borrowings                                     | -156.04        | -347.00                       | -479.75        | -643.32        |
| Proceeds/(Repayment) of Borrowings                              | -194.00        | 174.40                        | -339.76        | -1090.45       |
| Proceeds from Issue of Shares                                   | 0              | 0                             | 709.5          | 875.3          |
| Preliminary expenses/deferred expenses incurred                 | -82.29         | -122.5                        | -134.74        | -35.3          |
| Repayment of deposits-Bonds and others                          | 0              | 0                             | -65.49         | 0              |
| <b>Net cash from financing activities (C)</b>                   | <b>-427</b>    | <b>-318</b>                   | <b>-262</b>    | <b>-1043</b>   |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>        | <b>420</b>     | <b>294</b>                    | <b>182</b>     | <b>542</b>     |
| <b>Cash and cash equivalents at the beginning of the year</b>   | <b>762.19</b>  | <b>468.19</b>                 | <b>386.48</b>  | <b>143.42</b>  |
| <b>Other than Cash equivalents at the beginning of the year</b> | <b>400.25</b>  | <b>400.25</b>                 | <b>300.25</b>  | <b>0</b>       |
| <b>Cash and cash equivalents at the end of the year</b>         | <b>1182.19</b> | <b>762.19</b>                 | <b>468.19</b>  | <b>386.48</b>  |
| <b>Other than Cash Equivalents at the end of the year</b>       | <b>400.25</b>  | <b>400.25</b>                 | <b>400.25</b>  | <b>300.25</b>  |

**Note:** The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and Statement of Asset & Liabilities appearing in Annexure D, B & A.

For AV SUBRAMANIAN & CO

For and on behalf of the Board of Directors

Chartered Accountants  
Firm Registration Number: - 010643S  
Peer Review No. -015771

DANIEL DAYANAND FENN  
Chief Financial Officer PAN  
AAPPF7662L

MOSESJOSEPH ARUNKUMAR  
Chairman & Managing Director DIN-  
03608603

(Partner)  
Membership No.223529  
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Date: 05-01-2025  
Place: Madurai

YUVARAJ SARAVANAN  
Company Secretary  
Membership No: 66149

FENN KAVITHA FENN ARUNKUMAR  
Whole Time Director  
DIN-03608651

**ANNEXURE – D**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS AS RESTATED**

**A. COMPANY INFORMATION**

'Hannah Joseph Hospital Private Limited had been incorporated under Indian Companies Act 1956 and The Company has been converted to Public Limited Company during 2022-2023 and the name of the company has been Changed to HANNAH JOSEPH HOSPITAL LIMITED, and it has its registered Office at 134, Lake View Road, Madurai -625020. The Company is rendering medical services to public through Hannah Joseph Hospital Limited which is a renowned center of excellence for Neurology Neurosurgery and Psychiatry treatment.

**SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of preparation of financial statements:**

'The financial statements of the company have been prepared under the historical cost convention, in accordance with Indian Accounting Standards (IND-AS) on an accrual basis. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013, to the extent applicable and the guidance notes, standards issued by the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use. All assets and liabilities have been classified into current and non-current based on the operating cycle of the company. The Company's normal operating cycle is less than 12 months. The Accounts are presented in Indian Rupee which is the functional currency of the company. The Figures are rounded to nearest lakh.

**2. Use Of Estimates:**

'The preparation of financial statements in conformity with Indian Accounting Standards (IND-AS) requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**3. Fixed Assets, Intangible assets and capital work in progress:**

'Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition of construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use. Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. The profits and losses on disposal of an asset are recognized in profit and loss account. There is title of assets held in the name of Hannah Joseph Hospital Private Limited, the erst while name of the company. The Company assets have not been revalued.

Intangible assets are stated at cost after reducing accumulated depreciation, the assets are depreciated over the useful life of the asset.

The Capital work in Process includes all costs including interest cost if any loan incurred for the creation of the asset, till the date of asset put into use.

The right to use assets, i.e., lease assets are recognized at the commencement of the lease. Right to use assets are disclosed at Cost less Accumulated depreciation.

**4. Depreciation:**

'Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost less than Rs. 5000.00 or less are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight-line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight-line method. The various useful life for various assets is as follows plant and machinery 15 years, furniture -3 years, computers 3 years, medical and surgical instruments -8 years, Computer software- 3years. Right to use assets are depreciated in SLM over the lease period.

**5. Employee Benefits:**

Short Term benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which related service is rendered. Retirement benefits in form of gratuity and leave encashment etc. will be accounted for on Accrual basis. The company has not incurred any liabilities in this respect of leave encashment till the end of the year. The Company provides Gratuity only in respect of employees who are with five years of experience or more and the company has made provision for the eligible gratuity liability in the books of account and any gratuity payments to separated employees are charged to Profit and Loss Account However, there is no unpaid liability accrued in this respect as on the end of the financial year.

**6. Government grants:**

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidies relate to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' fund.

## **7. Investments:**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried out in the financial statements at lower cost and fair value determined on an individual investment basis. Long-term investments are carried out at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

## **8. Inventories:**

All trading goods are valued at lower cost and net realizable value. Cost of inventories is determined on first in first out basis. Scrap is valued at net realizable value. The cost of the inventory is measured by FIFO Method.

Net realizable value is the estimated selling price in the ordinary course of business.

## **9. Revenue recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

### **Supply of Services:**

The Company is engaged in health care services and the revenue for services Provided are recognized as and when provided.

### **Sale of goods:**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service tax on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

### **Interest:**

Interest income is recognized on a time proportion basis taking into account the outstanding amount and the applicable rate of interest. Interest income is included under the head "Other Income" in the statement of profit and loss.

## **10. Income Taxes:**

Tax expenses comprise current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carries forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax assets are reviewed at each reporting date.

The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of minimum alternate tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" at each reporting date.

## **11. Provisions and contingent liabilities:**

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liability is made when there is a present obligation that cannot be estimated reliably or a possible or present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

## **12. Earning Per Share:**

Earnings per share are calculated by dividing the net profit or loss after taxes for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit/ (loss) for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares.

## **13. Cash Flow Statement:**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**Fair Value Measurement:**

'The Company's Financial assets and financial liabilities are valued at Fair Value based on the market value of the assets, the fair value is measured based on measurable market inputs wherever possible and in cases of impracticality, A degree of judgement is used to ascertain these values.

**14. Leases:**

'The Company lease assets are identified as per the requirement of IND AS 116 the company uses significant judgement in assessment of lease term with respect to non-cancellable period of the lease term together with the option to extend the lease term and periods covered by option to terminate the lease term.

**15. Financial Assets:**

All financial assets are recognized on transaction date, and they are measured at fair value plus transaction costs, the assets are derecognized only when the contractual rights to the cash flow expire.

**16. Financial Liabilities:**

Financial Liabilities are recognized when the company becomes a party to a contract and they are measured at cost and they are amortized using effective interest methods.

**17. Trade Receivables:**

'Like financial assets they are measured on the transaction date at transaction price plus costs there on. There are no receivables due by directors or KMP.

**B. NOTES ON ACCOUNTS**

1. The financial statements, including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

**2. Provisions, Contingent Liabilities and Contingent Assets:**

Contingent liabilities and commitments (to the extent not provided for). There are no contingent liabilities for the half year ending 30<sup>th</sup> September 2025 and for the financial ending March 31, 2025, March 31, 2024, March 31, 2023, NIL as mentioned in Annexure-H, for any of the years/ stub period covered by the statements.

**3. Related Party Disclosure:**

Related party transactions are reported in the Annexure – J of the enclosed financial statements.

**4. Accounting For Deferred Taxes on Income:**

| Particulars  | (Rs. In Lakhs)                  |                             |                             |                             |
|--|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
|  | As at 31st March                |                             |                             |                             |
|  | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Recognition of DTA For timing difference arising due to unabsorbed depreciation: |                                 |                             |                             |                             |
| Unabsorbed depreciation  | 0                               | 0                           | 0                           | 0                           |
| Deferred Tax (Assets)/ liability   | 0                               | 0                           | 0                           | 0                           |
| Restated closing balance of Deferred Tax (Assets)/ liability                     | 0                               | 0                           | -63.12                      | -190.09                     |
| Deferred Tax (Assets)/ liability as per Balance sheet of Previous Year           | 0                               | 0                           | -63.12                      | -190.09                     |
| Deferred Tax (Assets)/ liability charged to profit and loss a/c                  | 0                               | 63.12                       | 126.97                      | 0                           |

**MATERIAL ADJUSTMENT TO THE RESTATED FINANCIAL STATEMENT****1. Material Regrouping:**

Appropriate adjustments have been made in the Restated Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

**Regrouping in Assets side of Balance Sheet**

- The value of Leased Assets has been grouped under the head Tangible assets in Restated financial statement whereas the same has been grouped under the head Intangible asset in Audited financial statement till the year ended 31<sup>st</sup> March 2023.
- The value of Miscellaneous Assets (Amount to be written off) in Audited Financial Statement has been grouped under the head Other Non-Current Assets in Restated Financial Statement.



- c. The amount of Rs.13.55 Lakhs invested in Kavitha Chit Fund shown in the Audited Financial Statement for the year ended 31<sup>st</sup> March 2023 under the head Other Assets (Other Non-Current Assets) Note-(ii) – Deposits, whereas the same been grouped under the head Current Assets (Current Investments) in the Restated Financial Statement.
- d. The value of Other current assets shown in audited financial statement has been bifurcated into financial assets others and other current asset in restated financial statement as shown below.

|                         | As per Audited Financial | As per Restated Financial |                         |
|-------------------------|--------------------------|---------------------------|-------------------------|
| Other Non Current Asset | 388.66                   | 375.11                    | Other Non Current Asset |
|                         |                          | 13.55                     | Investment              |
| Total                   | 388.66                   | 388.66                    |                         |
| Other Current Assest    | 86.27                    | 3.35                      | Financial Assets Others |
|                         |                          | 82.92                     | Other Current Assest    |
| Total                   | 86.27                    | 86.27                     |                         |

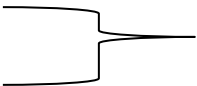
#### Regrouping in Liabilities side of Balance Sheet:

|                           | as per Audited Financial | as per Restated Financial |                           | 31-03-2023 |
|---------------------------|--------------------------|---------------------------|---------------------------|------------|
| Total Borrowing           | 3,753.12                 | 2,985.23                  | Long Term Borrowing       | 2,985.23   |
|                           |                          | 767.90                    | Short Term                | 1310.23    |
| Other current liabilities | 943.51                   | 542.33                    |                           |            |
|                           |                          | 401.18                    | Other current liabilities | 401.18     |
| Total                     | 4696.63                  | 4,696.64                  |                           | 4,696.64   |
|                           | as per Audited Financial | as per Restated Financial |                           | 31-03-2022 |
| Total Borrowing           | 4,405.00                 | 4,030.11                  | Long Term Borrowing       | 4,075.68   |
|                           |                          | 374.89                    | Short Term                | 638.63     |
| Other current liabilities |                          | 263.74                    |                           |            |
|                           | 562.84                   | 45.57                     | Long Term                 |            |
|                           |                          | 253.53                    | Other current liabilities | 253.53     |
| Total                     | 4,967.84                 | 4,967.84                  |                           | 4,967.84   |

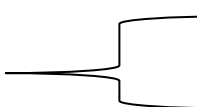
#### Regrouping in Assets side of Balance Sheet:

For the Financial year 2024-2025, Regrouping for balance sheets items are given below,

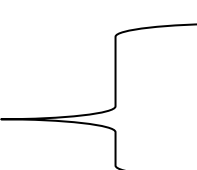
(Rs. In Lakhs)

| As per Audited Financial                     |                | As per Restated Financial   |  |
|--|----------------|---|--|
| Property, Plant and Equipment<br>(Note No.4) | 6537.07        |  | Property, Plant and Equipment<br>(Note No. A1) |
| Right to use asset<br>(Note No.4)            | 309.34         |   |  |
| <b>Total</b>                                 | <b>6846.41</b> | <b>6846.41</b>  |  |

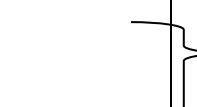
(Rs. In Lakhs)

| As per Audited Financial                  |                | As per Restated Financial   |  |
|---|----------------|---|--|
| Cash and cash equivalents<br>(Note No.10) | 1161.99        |  | Cash and cash equivalents<br>(Note No.A9)    |
|   |                |   | Other than cash equivalents<br>(Note No.A10) |
| <b>Total</b>                              | <b>1161.99</b> | <b>1161.99</b>  |  |

(Rs. In Lakhs)

| As per Audited Financial               |               | As per Restated Financial  |  |
|--|---------------|--|--|
| Other Non Current Asset<br>(Note No.7) | 650.61        |  | Non-current Financial<br>Asset other<br>(Note No.A3) |
|  |               |  | Other Non-Current Asset<br>(Note No.A5)              |
| <b>Total</b>                           | <b>650.61</b> | <b>650.61</b>  |  |

(Rs. In Lakhs)

| As per Audited Financial             |              | As per Restated Financial   |   |
|--------------------------------------|--------------|---|---|
| Loans & Advances<br>(Note No.12)     | 14.7         |  | Other Current Asset<br>(Note No.A12)    |
| Other Current Assets<br>(Note No.13) | 74.64        |   | Financial Asset Others<br>(Note No.A11) |
| <b>Total</b>                         | <b>89.34</b> | <b>89.34</b>  |   |

**Regrouping in Liabilities side of Balance Sheet:**
**(Rs. In Lakhs)**

| As per Audited Financial                |              |   | As per Restated Financial |   |  |
|---|--------------|---|---------------------------|---|--|
| Provision<br>(Note No.19)               | 498.64       | } | 25.66                     |   | Other Non-Current Liabilities<br>Provision<br>(Note No. A18) |
|   |              |   | 73.99                     |   | Other financial liabilities<br>(Note No. A21)                |
|   |              |   | 398.99                    | } |  |
| Other Current Liability<br>(Note No.18) | 266.06       |   | 266.06                    |   | Other Current Liabilities<br>(Note No.A22)                   |
| <b>Total</b>                            | <b>764.7</b> |   | <b>764.7</b>              |   |  |

**2. Material Adjustments:**

The Summary of results of restatement made in the Audited Financial Statements for the respective period/years and its impact on the profit/ (loss) of the Company is as follows:

**Profits as per Audited financial statement and Restated Financial statement is same.**

**3. Notes on Material Adjustments pertaining to prior years:**

|   |  |                |
|---|--|----------------|
| 1 | Change in Provision for Current Tax                  | Not Applicable |
| 2 | Difference on Account of Calculation in Deferred Tax | Not Applicable |
| 3 | Difference on account of Calculation in Gratuity     | Not Applicable |
| 4 | Prepaid Expenses                                     | Not Applicable |
| 5 | Outstanding Electricity Exp                          | Not Applicable |

**4. Reconciliation Statement between Restated Reserve & Surplus affecting Equity due to Adjustment made in Restated Financial Statements:**

Amount of reserve and surplus is same as per audited and restated financial statement.

**1. Trade Payable Ageing Summary:**
**30.09.2025**
**(Rs. In Lakhs)**

| Particulars |                        | Outstanding for following periods from due date of payment<br>/ Invoice date |           |           |                   | Total  |
|-------------|------------------------|--|-----------|-----------|-------------------|--------|
|             |                        | Less than 1<br>year  | 1-2 years | 2-3 years | More than 3 years |        |
| (i)         | MSME                   | 2.29   | -         | -         | -                 | 2.29   |
| (ii)        | Others                 | 359.03   | -         | -         | -                 | 359.03 |
| (iii)       | Disputed dues - MSME   | -  | -         | -         | -                 | -      |
| (iv)        | Disputed dues – Others | -  | -         | -         | -                 | 361.32 |

31.03.2025

(Rs. In Lakhs)

| Particulars                 | Outstanding for following periods from due date of payment / Invoice date |           |           |                   | Total  |
|-----------------------------|---|-----------|-----------|-------------------|--------|
|                             | Less than 1 year  | 1-2 years | 2-3 years | More than 3 years |        |
| (i) MSME                    | 1.46  | -         | -         | -                 | 1.46   |
| (ii) Others                 | 283.19  | -         | -         | -                 | 283.19 |
| (iii) Disputed dues - MSME  | -   | -         | -         | -                 | -      |
| (iv) Disputed dues – Others | -   | -         | -         | -                 | 284.65 |

31.03.2024

(Rs. In Lakhs)

| Particulars                 | Outstanding for following periods from due date of payment / Invoice date |           |           |                   | Total  |
|-----------------------------|---|-----------|-----------|-------------------|--------|
|                             | Less than 1 year  | 1-2 years | 2-3 years | More than 3 years |        |
| (i) MSME                    | 0.60  | -         | -         | -                 | 0.60   |
| (ii) Others                 | 258.06  | -         | -         | -                 | 258.06 |
| (iii) Disputed dues - MSME  | -   | -         | -         | -                 | -      |
| (iv) Disputed dues – Others | -   | -         | -         | -                 | 258.66 |

31.03.2023

(Rs. In Lakhs)

| Particulars                 | Outstanding for following periods from due date of payment / Invoice date |           |           |                   | Total  |
|-----------------------------|---|-----------|-----------|-------------------|--------|
|                             | Less than 1 year  | 1-2 years | 2-3 years | More than 3 years |        |
| (i) MSME                    | 0.32  | -         | -         | -                 | 0.32   |
| (ii) Others                 | 276.88  | -         | -         | -                 | 276.88 |
| (iii) Disputed dues - MSME  | -   | -         | -         | -                 | -      |
| (iv) Disputed dues – Others | -   | -         | -         | -                 | 277.20 |

## 2. Trade Receivable Ageing Summary:

(Rs. In Lakhs)

| Particulars  | Outstanding for following periods from due date of payment |                   |           |           |                   | Total   |
|--|--|-------------------|-----------|-----------|-------------------|---------|
|  | Less than 6 months   | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years |         |
| <b>30.09.2025</b>                                      |  |                   |           |           |                   |         |
| (i) Undisputed Trade Receivable–considered good        | 826.76   | 216.63            | -         | -         | -                 | 1043.40 |
| (ii) Undisputed Trade Receivable–considered doubtful   | -  | 168.97            | -         | -         | -                 | 168.97  |
| (iii) Disputed Trade Receivable–considered good        | -  | -                 | -         | -         | -                 | -       |
| (iv) Disputed Trade Receivable –considered doubtful    | -  | -                 | -         | -         | -                 | -       |
| <b>31.03.2025</b>                                      |  |                   |           |           |                   |         |
| (i) Undisputed Trade Receivable – considered good      | 519.68   | 126.00            | 1.44      | -         | -                 | 647.13  |
| (ii) Undisputed Trade Receivable –considered doubtful  | -  | -                 | 156.20    | 94.04     | -                 | 250.24  |
| (iii) Disputed Trade Receivable–considered good        | -  | -                 | -         | -         | -                 | -       |
| (iv) Disputed Trade Receivable–considered doubtful     | -  | -                 | -         | -         | -                 | -       |
| <b>31.03.2024</b>                                      |  |                   |           |           |                   |         |
| (i) Undisputed Trade Receivable – considered good      | 551.06   | 51.36             | 15.77     | 0.60      | -                 | 618.78  |
| (ii) Undisputed Trade Receivable–considered doubtful   | -  | -                 | 167.80    | 10.16     | -                 | 177.96  |
| (iii) Disputed Trade Receivable– considered good       | -  | -                 | -         | -         | -                 | -       |
| (iv) Disputed Trade Receivable – considered doubtful   | -  | -                 | -         | -         | -                 | -       |
| <b>31.03.2023</b>                                      |  |                   |           |           |                   |         |
| (i) Undisputed Trade Receivable – considered good      | 435.24   | 110.12            | 4.02      | 6.73      | -                 | 556.11  |
| (ii) Undisputed Trade Receivable – considered doubtful | -  | -                 | -         | -         | -                 | -       |
| (iii) Disputed Trade Receivable – considered good      | -  | -                 | -         | -         | -                 | -       |

|      |   |   |   |   |   |   |   |
|------|---|---|---|---|---|---|---|
| (iv) | Disputed Trade Receivable – considered doubtful | - | - | - | - | - | - |
|------|---|---|---|---|---|---|---|

### 3. Restated Statement of Accounting Ratios:

| Sr. No. | Particulars                                   | Numerator                   | September 30, 2025 | March 31, 2025 | March 31, 2024 | March 31, 2023 |
|---------|---|-----------------------------|--------------------|----------------|----------------|----------------|
|         |   | Denominator                 |                    |                |                |                |
| (a)     | Current Ratio                                 | Current Assets              | 1.50               | 1.47           | 1.55           | 0.73           |
|         |   | Current Liabilities         |                    |                |                |                |
| (b)     | Debt-Equity Ratio                             | Debt                        | 0.55               | 0.65           | 0.69           | 1.24           |
|         |   | Equity                      |                    |                |                |                |
| (c)     | Debt Service Coverage Ratio                   | Net Operating Income (EBIT) | 3.28               | 1.65           | 0.84           | 0.62           |
|         |   | Total Debt Service          |                    |                |                |                |
| (d)     | Return on Equity Ratio                        | Profit After Tax            | 9.39%              | 14.77%         | 10.13%         | 3.14%          |
|         |   | Shareholder-Equity          |                    |                |                |                |
| (e)     | Trade Receivables turnover ratio (in times)   | Net Credit Sales            | 32.33              | 7.64           | 7.12           | 7.86           |
|         |   | Average Trade Receivables   |                    |                |                |                |
| (f)     | Trade Payable Turnover Ratio (in times)       | Net Credit Purchases        | 38.7               | 17.97          | 18.30          | 19.72          |
|         |   | Average Trade Payables      |                    |                |                |                |
| (g)     | Net working capital turnover ratio (in times) | Turnover                    | 4.23               | 10.55          | 9.45           | -10.06         |
|         |   | Net Working Capital         |                    |                |                |                |
| (h)     | Net profit ratio                              | Profit After Tax            | 12.03              | 9.30           | 6.41           | 1.85           |
|         |   | Total Sales                 |                    |                |                |                |
| (i)     | Return on Capital employed                    | EBIT                        | 10.41 %            | 17.03%         | 13.83%         | 11.35%         |
|         |   | Total Capital Employed      |                    |                |                |                |

**Note: - The following statements should be read with**

Annexure – A: Restated statement of assets and liabilities

Annexure – B: Restated statement of profit and loss

Annexure –C: Restated statement of cash flows,

Annexure –D Summary of significant accounting policies and notes to accounts as restated

### ANNEXURE – A.1: Restated Statement of Property, Plant and Equipment

FY 2022-2023

| Particulars          | Gross block                       |                           |  |                        | Depreciation         |                 |   |                                       |                       | (Rs. In Lakhs)         |           |
|----------------------|-----------------------------------|---------------------------|--|------------------------|----------------------|-----------------|---|---------------------------------------|-----------------------|------------------------|-----------|
|                      | As at 1 <sup>st</sup> April, 2022 | Additions During the year | Adjustment / Deduction during the year | As at 31st March, 2023 | Upto 1st April, 2022 | During the year | Adjustment with Retained Earnings during the year | Adjustment /Deduction During the year | Upto 31st March, 2023 | As at 31st March, 2023 | Net block |
| Land (Free hold)     | 0.00                              | 0.00                      | 0.00                                   | 0.00                   | 0.00                 | 0.00            | 0.00  | 0.00                                  | 0.00                  | 0.00                   | 0.00      |
| Buildings            | 4,943.45                          | 251.56                    | 0.00                                   | 5,195.01               | 374.6                | 232.29          | 0   | 0                                     | 606.89                | 4,588.12               |           |
| Plant & Equipment    | 3,266.66                          | 94.21                     | 13.39                                  | 3,347.48               | 1,367.49             | 414.34          | 0   | -10.99                                | 1,770.84              | 1,576.64               |           |
| Furniture & Fixtures | 644.02                            | 16.11                     | 0.00                                   | 660.13                 | 245.42               | 104.28          | 0   | 0                                     | 349.71                | 310.42                 |           |
| Vehicles             | 38.01                             | 0.00                      | 0.00                                   | 38.01                  | 26.18                | 3.66            | 0   | 0                                     | 29.83                 | 8.18                   |           |
| Office Equipments    | 211.51                            | 30.84                     | 0.00                                   | 242.34                 | 123.55               | 51.94           | 0   | 0                                     | 175.49                | 66.85                  |           |
| <b>TOTAL (A)</b>     | <b>9,103.65</b>                   | <b>392.72</b>             | <b>13.39</b>                           | <b>9,482.97</b>        | <b>2,137.24</b>      | <b>806.51</b>   | <b>0</b>  | <b>-10.99</b>                         | <b>2,932.76</b>       | <b>6,550.21</b>        |           |

| Particulars        | Gross block                       |                           |  |                        | Depreciation         |                 |   |                                       | Net block             |                        |
|--------------------|-----------------------------------|---------------------------|--|------------------------|----------------------|-----------------|---|---------------------------------------|-----------------------|------------------------|
|                    | As at 1 <sup>st</sup> April, 2022 | Additions During the year | Adjustment / Deduction during the year | As at 31st March, 2023 | Upto 1st April, 2022 | During the year | Adjustment with Retained Earnings during the year | Adjustment /Deduction During the year | Upto 31st March, 2023 | As at 31st March, 2023 |
|                    |                                   |                           |  |                        |                      |                 |   |                                       |                       |                        |
| Cath Lab and MRI   | 896                               | 0.00                      | 0.00                                   | 896                    | 202.67               | 128             | 0.00  | 0.00                                  | 330.67                | 565.34                 |
| <b>TOTAL (B)</b>   | <b>896</b>                        | <b>0.00</b>               | <b>0.00</b>                            | <b>896</b>             | <b>202.67</b>        | <b>128</b>      | <b>0.00</b>                                       | <b>0.00</b>                           | <b>330.67</b>         | <b>565.34</b>          |
| <b>TOTAL (A+B)</b> | <b>9,999.65</b>                   | <b>392.72</b>             | <b>13.39</b>                           | <b>10,378.97</b>       | <b>2,339.91</b>      | <b>934.51</b>   | <b>0.00</b>                                       | <b>-10.99</b>                         | <b>3,263.43</b>       | <b>7,115.55</b>        |

| Particulars  | Gross block                       |                           |  |                        | Depreciation         |                 |   |                                       | Net block             |                        |
|--------------|-----------------------------------|---------------------------|--|------------------------|----------------------|-----------------|---|---------------------------------------|-----------------------|------------------------|
|              | As at 1 <sup>st</sup> April, 2022 | Additions During the year | Adjustment / Deduction during the year | As at 31st March, 2023 | Upto 1st April, 2022 | During the year | Adjustment with Retained Earnings during the year | Adjustment /Deduction During the year | Upto 31st March, 2023 | As at 31st March, 2023 |
|              |                                   |                           |  |                        |                      |                 |   |                                       |                       |                        |
| Software     | 13.3                              | 0.00                      | 0.00                                   | 13.3                   | 11.96                | 0.21            | 0.00  | 0.00                                  | 12.16                 | 1.14                   |
| Trademark    | 0.03                              | 0.00                      | 0.00                                   | 0.03                   | 0.01                 | 0.01            | 0.00  | 0.00                                  | 0.02                  | 0.01                   |
| <b>TOTAL</b> | <b>13.33</b>                      | <b>0.00</b>               | <b>0.00</b>                            | <b>13.33</b>           | <b>11.97</b>         | <b>0.22</b>     | <b>0.00</b>                                       | <b>0.00</b>                           | <b>12.18</b>          | <b>1.15</b>            |

FY 2023-2024

| Particulars          | Gross block                       |                           |  |                        | Depreciation         |                 |   |                                       | Net block             |                        |
|----------------------|-----------------------------------|---------------------------|--|------------------------|----------------------|-----------------|---|---------------------------------------|-----------------------|------------------------|
|                      | As at 1 <sup>st</sup> April, 2023 | Additions During the year | Adjustment / Deduction during the year | As at 31st March, 2024 | Upto 1st April, 2023 | During the year | Adjustment with Retained Earnings during the year | Adjustment /Deduction During the year | Upto 31st March, 2024 | As at 31st March, 2024 |
|                      |                                   |                           |  |                        |                      |                 |   |                                       |                       |                        |
| Land (Free hold)     | 0.00                              | 0.00                      | 0.00                                   | 0.00                   | 0.00                 | 0.00            | 0.00  | 0.00                                  | 0.00                  | 0.00                   |
| Buildings            | 5,195.01                          | 166.36                    | 0.00                                   | 5,361.37               | 606.89               | 241.23          | 0.00  | 0.00                                  | 848.12                | 4,513.25               |
| Plant & Equipment    | 3,347.48                          | 56.85                     | 0.00                                   | 3,404.33               | 1,770.84             | 335.98          | 0.00  | 0.00                                  | 2,106.82              | 1,297.51               |
| Furniture & Fixtures | 660.13                            | 5.21                      | 0.00                                   | 665.34                 | 349.71               | 81.1            | 0.00  | 0.00                                  | 430.81                | 234.53                 |
| Vehicles             | 38.01                             | 0.00                      | 0.00                                   | 38.01                  | 29.83                | 2.33            | 0.00  | 0.00                                  | 32.16                 | 5.85                   |
| Office Equipment     | 242.34                            | 4.72                      | 0.00                                   | 247.06                 | 175.49               | 32.4            | 0.00  | 0.00                                  | 207.89                | 39.17                  |
| <b>TOTAL (A)</b>     | <b>9,482.97</b>                   | <b>233.14</b>             | <b>0.00</b>                            | <b>9,716.11</b>        | <b>2,932.76</b>      | <b>693.04</b>   | <b>0.00</b>                                       | <b>0.00</b>                           | <b>3,625.80</b>       | <b>6,090.31</b>        |

| Particulars        | Gross block                       |                           |  |                        | Depreciation         |                 |   |  | Net block             |                        |
|--------------------|-----------------------------------|---------------------------|--|------------------------|----------------------|-----------------|---|--|-----------------------|------------------------|
|                    | As at 1 <sup>st</sup> April, 2023 | Additions During the year | Adjustment / Deduction during the year | As at 31st March, 2024 | Upto 1st April, 2023 | During the year | Adjusted with Retained Earnings during the year | Adjustment / Deduction During the year | Upto 31st March, 2024 | As at 31st March, 2024 |
|                    |                                   |                           |  |                        |                      |                 |   |  |                       |                        |
| Cath Lab and MRI   | 896                               | 0.00                      | 0.00                                   | 896                    | 330.67               | 128             | 0.00  | 0.00                                   | 458.66                | 437.34                 |
| <b>TOTAL (B)</b>   | <b>896</b>                        | <b>0.00</b>               | <b>0.00</b>                            | <b>896</b>             | <b>330.67</b>        | <b>128</b>      | <b>0.00</b>                                     | <b>0.00</b>                            | <b>458.66</b>         | <b>437.34</b>          |
| <b>TOTAL (A+B)</b> | <b>10,378.97</b>                  | <b>233.14</b>             | <b>0.00</b>                            | <b>10,612.11</b>       | <b>3,263.43</b>      | <b>821.04</b>   | <b>0.00</b>                                     | <b>0.00</b>                            | <b>4,084.46</b>       | <b>6,527.65</b>        |

| (Rs. In Lakhs) |                       |                           |  |                        |                       |                 |   |  |                       |                        |
|----------------|-----------------------|---------------------------|--|------------------------|-----------------------|-----------------|---|--|-----------------------|------------------------|
| Particulars    | Gross block           |                           |  |                        | Depreciation          |                 |   |  |                       | Net block              |
|                | As at 1st April, 2023 | Additions During the Year | Adjustment / Deduction during the year | As at 31st March, 2024 | As at 1st April, 2023 | During the year | Adjusted with Retained Earnings during the year | Adjustment / Deduction During the year | Upto 31st March, 2024 | As at 31st March, 2024 |
| Software       | 13.3                  | 0.00                      | 0.00                                   | 13.3                   | 12.16                 | 0.17            | 0.00  | 0.00                                   | 12.33                 | 0.96                   |
| Trademark      | 0.03                  | 0.28                      | 0.00                                   | 0.31                   | 0.02                  | 0.03            | 0.00  | 0.00                                   | 0.05                  | 0.26                   |
| Website Design | 0.00                  | 0.65                      | 0.00                                   | 0.65                   | 0.00                  | 0.13            | 0.00  | 0.00                                   | 0.13                  | 0.52                   |
| <b>TOTAL</b>   | <b>13.33</b>          | <b>0.93</b>               | <b>0.00</b>                            | <b>14.26</b>           | <b>12.18</b>          | <b>0.33</b>     | <b>0.00</b>                                     | <b>0.00</b>                            | <b>12.51</b>          | <b>1.74</b>            |

FY 2024-2025

| (Rs. In Lakhs)       |                       |                           |  |                        |                      |                 |   |  |                       |                        |
|----------------------|-----------------------|---------------------------|--|------------------------|----------------------|-----------------|---|--|-----------------------|------------------------|
| Particulars          | Gross block           |                           |  |                        | Depreciation         |                 |   |  |                       | Net block              |
|                      | As at 1st April, 2024 | Additions During the year | Adjustment / Deduction during the year | As at 31st March, 2025 | Upto 1st April, 2024 | During the year | Adjusted with Retained Earnings during the year | Adjustment / Deduction During the year | Upto 31st March, 2025 | As at 31st March, 2025 |
| Land (Free hold)     | 0.00                  | 772.11                    | 0.00                                   | 772.11                 | 0.00                 | 0.00            | 0.00  | 0.00                                   | 0.00                  | 772.11                 |
| Buildings            | 5361.37               | 119.86                    | 0.00                                   | 5481.23                | 848.12               | 223.89          | 0.00  | 0.00                                   | 1072.01               | 4409.23                |
| Plant & Equipment    | 3404.33               | 125.29                    | 30                                     | 3,499.62               | 2106.82              | 270.88          | 0.00  | 0.00                                   | 2,377.69              | 1121.92                |
| Furniture & Fixtures | 665.34                | 13.53                     | 0.00                                   | 678.87                 | 430.81               | 63.14           | 0.00  | 0.00                                   | 493.95                | 184.92                 |
| Vehicles             | 38.01                 | 29.34                     | 0.00                                   | 67.35                  | 32.16                | 10.07           | 0.00  | 0.00                                   | 42.24                 | 25.11                  |
| Office Equipment     | 247.06                | 3.42                      | 0.00                                   | 250.48                 | 207.89               | 18.8            | 0.00  | 0.00                                   | 226.69                | 23.79                  |
| <b>TOTAL (A)</b>     | <b>9,716.11</b>       | <b>1,063.55</b>           | <b>30</b>                              | <b>10,749.66</b>       | <b>3,625.80</b>      | <b>586.78</b>   | <b>0.00</b>                                     | <b>0.00</b>                            | <b>4,212.58</b>       | <b>6,537.08</b>        |

| (Rs. In Lakhs)     |                       |                           |  |                        |                      |                 |   |  |                       |                        |
|--------------------|-----------------------|---------------------------|--|------------------------|----------------------|-----------------|---|--|-----------------------|------------------------|
| Particulars        | Gross block           |                           |  |                        | Depreciation         |                 |   |  |                       | Net block              |
|                    | As at 1st April, 2024 | Additions During the year | Adjustment / Deduction during the year | As at 31st March, 2025 | Upto 1st April, 2024 | During the year | Adjusted with Retained Earnings during the year | Adjustment / Deduction During the year | Upto 31st March, 2025 | As at 31st March, 2025 |
| Cath Lab and MRI   | 896                   | 0.00                      | 0.00                                   | 896                    | 458.67               | 128             | 0.00  | 0.00                                   | 586.66                | 309.33                 |
| <b>TOTAL (B)</b>   | <b>896</b>            | <b>0.00</b>               | <b>0.00</b>                            | <b>896</b>             | <b>458.67</b>        | <b>128</b>      | <b>0.00</b>                                     | <b>0.00</b>                            | <b>586.66</b>         | <b>309.33</b>          |
| <b>TOTAL (A+B)</b> | <b>10,612.11</b>      | <b>1,063.55</b>           | <b>30</b>                              | <b>11,645.66</b>       | <b>4,084.47</b>      | <b>714.78</b>   | <b>0.00</b>                                     | <b>0.00</b>                            | <b>4,799.24</b>       | <b>6,846.41</b>        |

| (Rs. In Lakhs) |                       |                           |  |                        |                      |                 |   |  |                       |                        |
|----------------|-----------------------|---------------------------|--|------------------------|----------------------|-----------------|---|--|-----------------------|------------------------|
| Particulars    | Gross block           |                           |  |                        | Depreciation         |                 |   |  |                       | Net block              |
|                | As at 1st April, 2024 | Additions During the year | Adjustment / Deduction during the year | As at 31st March, 2025 | Upto 1st April, 2024 | During the year | Adjusted with Retained Earnings during the year | Adjustment / Deduction During the year | Upto 31st March, 2025 | As at 31st March, 2025 |



|                |              |              |             |              |              |             |             |             |              |              |
|----------------|--------------|--------------|-------------|--------------|--------------|-------------|-------------|-------------|--------------|--------------|
| Software       | 13.3         | 77.84        | 0.06        | 91.08        | 12.33        | 8.87        | 0.00        | 0.00        | 21.2         | 69.87        |
| Trademark      | 0.31         | 0.00         | 0.00        | 0.31         | 0.05         | 0.03        | 0.00        | 0.00        | 0.08         | 0.23         |
| Website Design | 0.65         | 1.35         | 0.00        | 2            | 0.13         | 0.42        | 0.00        | 0.00        | 0.55         | 1.45         |
| <b>TOTAL</b>   | <b>14.26</b> | <b>79.19</b> | <b>0.06</b> | <b>93.39</b> | <b>12.51</b> | <b>9.32</b> | <b>0.00</b> | <b>0.00</b> | <b>21.83</b> | <b>71.55</b> |

30<sup>th</sup> September 2025

| Particulars          | Gross block                       |                           |  |                      | Depreciation         |                 |   |  |                       | Net block            |
|----------------------|-----------------------------------|---------------------------|--|----------------------|----------------------|-----------------|---|--|-----------------------|----------------------|
|                      | As at 1 <sup>st</sup> April, 2025 | Additions During the year | Adjustment / Deduction during the year | As at 30th Sep, 2025 | Upto 1st April, 2025 | During the year | Adjustment with Retained Earnings during the year | Adjustment / Deduction During the year | Upto 31st March, 2025 | As at 30th Sep, 2025 |
| Land (Free hold)     | 772.11                            | 0.00                      | 0.00                                   | 772.11               | 0.00                 | 0.00            | 0.00  | 0.00                                   | 0.00                  | 772.11               |
| Buildings            | 5,481.23                          | 42.04                     | 0.00                                   | 5523.27              | 1072.01              | 107.89          | 0.00  | 0.00                                   | 1179.9                | 4343.38              |
| Plant & Equipment    | 3499.62                           | 25.2                      | 0.00                                   | 3524.82              | 2377.69              | 115.16          | 0.00  | 0.00                                   | 2492.85               | 1031.97              |
| Furniture & Fixtures | 678.87                            | 0.86                      | 0.00                                   | 679.73               | 493.95               | 23.95           | 0.00  | 0.00                                   | 517.9                 | 161.83               |
| Vehicles             | 67.35                             | 8.52                      | 0.00                                   | 75.87                | 42.24                | 4.56            | 0.00  | 0.00                                   | 46.79                 | 29.07                |
| Office Equipments    | 250.48                            | 3.81                      | 0.00                                   | 254.29               | 226.69               | 5.23            | 0.00  | 0.00                                   | 231.92                | 22.37                |
| <b>TOTAL (A)</b>     | <b>10,749.66</b>                  | <b>80.43</b>              | <b>0.00</b>                            | <b>10,830.09</b>     | <b>4,212.58</b>      | <b>256.79</b>   | <b>0.00</b>                                       | <b>0.00</b>                            | <b>4,469.36</b>       | <b>6,360.73</b>      |

| Particulars        | Gross block                       |                           |  |                      | Depreciation         |                 |   |  |                       | Net block            |
|--------------------|-----------------------------------|---------------------------|--|----------------------|----------------------|-----------------|---|--|-----------------------|----------------------|
|                    | As at 1 <sup>st</sup> April, 2025 | Additions During the year | Adjustment / Deduction during the year | As at 30th Sep, 2025 | Upto 1st April, 2025 | During the year | Adjustment with Retained Earnings during the year | Adjustment / Deduction During the year | Upto 31st March, 2025 | As at 30th Sep, 2025 |
| Cath Lab and MRI   | 896                               | 0.00                      | 0.00                                   | 896                  | 586.66               | 64              | 0.00  | 0.00                                   | 650.66                | 245.33               |
| <b>TOTAL (B)</b>   | <b>896</b>                        | <b>0.00</b>               | <b>0.00</b>                            | <b>896</b>           | <b>586.66</b>        | <b>64</b>       | <b>0.00</b>                                       | <b>0.00</b>                            | <b>650.66</b>         | <b>245.33</b>        |
| <b>TOTAL (A+B)</b> | <b>11,645.66</b>                  | <b>80.43</b>              | <b>0</b>                               | <b>11,726.09</b>     | <b>4,799.24</b>      | <b>320.79</b>   | <b>0.00</b>                                       | <b>0.00</b>                            | <b>5,120.02</b>       | <b>6,606.06</b>      |

| Particulars    | Gross block                       |                           |  |                      | Depreciation         |                 |   |  |                       | Net block            |
|----------------|-----------------------------------|---------------------------|--|----------------------|----------------------|-----------------|---|--|-----------------------|----------------------|
|                | As of 1 <sup>st</sup> April, 2025 | Additions During the year | Adjustment / Deduction during the year | As at 30th Sep, 2025 | Upto 1st April, 2025 | During the year | Adjustment with Retained Earnings during the year | Adjustment / Deduction During the year | Upto 31st March, 2025 | As at 30th Sep, 2025 |
| Software       | 91.07                             | 0.34                      | 0.00                                   | 91.41                | 21.21                | 13.79           | 0.00  | 0.00                                   | 35.1                  | 56.41                |
| Trademark      | 0.31                              | 0.00                      | 0.00                                   | 0.31                 | 0.08                 | 0.02            | 0.00  | 0.00                                   | 0.1                   | 0.21                 |
| Website Design | 2.01                              | 0.00                      | 0.00                                   | 2.01                 | 0.55                 | 0.29            | 0.00  | 0.00                                   | 0.84                  | 1.17                 |
| <b>TOTAL</b>   | <b>93.39</b>                      | <b>0.34</b>               | <b>0.00</b>                            | <b>93.73</b>         | <b>21.84</b>         | <b>14.1</b>     | <b>0.00</b>                                       | <b>0.00</b>                            | <b>36.04</b>          | <b>57.79</b>         |

ANNEXURE – A.2 : Restated Statement of Capital Work in progress

| Particulars                           | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|---------------------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>Projects Work In Progress</b>      |                                 |                             |                             |                             |
| - less than 6 months                  | -                               | 63.72                       | -                           | -                           |
| - 1 year to 2 years                   | 63.72                           | -                           | -                           | -                           |
| - 2 year to 3 years                   | -                               | -                           | -                           | -                           |
| - More than 3 years                   | -                               | -                           | -                           | -                           |
|                                       | <b>63.72</b>                    | <b>63.72</b>                | <b>-</b>                    | <b>-</b>                    |
| <b>Projects Temporarily Suspended</b> |                                 |                             |                             |                             |
| - less than 6 months                  | -                               | -                           | -                           | -                           |

|                     |   |   |   |   |
|---------------------|---|---|---|---|
| - 1 year to 2 years | - | - | - | - |
| - 2 year to 3 years | - | - | - | - |
| - More than 3 years | - | - | - | - |

**ANNEXURE – A.3: Restated Statement of Financial Assets (Others)**

| (Rs. In Lakhs)  |                                 |                             |                             |                             |
|---|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars   | 31 <sup>st</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Loans to Employees  | 2.22                            | 7.94                        | 13.29                       | 15.58                       |
| <b>Total -A</b>   | <b>2.22</b>                     | <b>7.94</b>                 | <b>13.29</b>                | <b>15.58</b>                |
| <b>Loans and Advances</b>   |                                 |                             |                             |                             |
| (i) Bharath Quality Management Services NABH  | 0                               | 0                           | 0                           | 4.00                        |
| (ii) Others   | 72.82                           | 72.82                       | 75.61                       | 132.14                      |
| <b>Total -B</b>   | <b>72.82</b>                    | <b>72.82</b>                | <b>75.61</b>                | <b>136.14</b>               |
| <b>Security Deposits -C</b>   |                                 |                             |                             |                             |
| (i) 134, K.K. Nagar Building Rental Advance   | 5.00                            | 5.00                        | 5.00                        | 5.00                        |
| (ii) 115/3B2,116/1A2 Cinthamani Vacant land Rental Advance  | 40.00                           | 40.00                       | 40.00                       | 10.00                       |
| (iii) 115/3B2,116/1A2 Pharmacy - Rental Advance   | 3.50                            | 3.50                        | 3.50                        | 3.50                        |
| (iv) 115/1B3, Parking Area Rental Advance (iv) 115/1B3, Parking Area Rental Advance -Jegadeeswari E | 5.28                            | 5.28                        | 20.00                       | 20.00                       |
| (v) 115/1B3, Parking Area Rental Advance - Sakthivel M  | 8.84                            | 8.84                        | 5.00                        | 5.00                        |
| (vi) 115/1B3, Parking Area Rental Advance - Selvarani M   | 0.00                            | 0.00                        | 10.00                       | 10.00                       |
| (vii) EB Deposits - K.K. Nagar  | 0.25                            | 0.25                        | 0.25                        | 0.25                        |
| (viii) EB Deposits - Cinthamani   | 47.05                           | 47.05                       | 42.20                       | 34.70                       |
| (ix) Telephone Deposits -BSNL (K.K. Nagar)  | 0.05                            | 0.05                        | 0.05                        | 0.05                        |
| (x) Lease Rent Security Deposits – Cath lab & MRI   | 111.60                          | 111.60                      | 111.60                      | 111.60                      |
| (xi) Philips AMC Deposits – Cath lab & MRI  | 0.00                            | 0.00                        | 0.00                        | 0.00                        |
| (xii) EB Deposits - Airport Authority of India  | 0.20                            | 0.20                        | 0.20                        | 0.00                        |
| (xiii) Security Deposits - Airport Authority of India   | 0.25                            | 0.25                        | 0.25                        | 0.00                        |
| (xiv) DNB Student Hostel Rental Deposits  | 0.75                            | 0.75                        | 0.00                        | 0.00                        |
| (xv) 115/1B3A, Parking Area Rental Advance - Jeyalakshmi  | 10.00                           | 10.00                       | 0.00                        | 0.00                        |
| (xvi) 115/1B3A, Parking Area Rental Advance - Meenakshi   | 10.00                           | 10.00                       | 0.00                        | 0.00                        |
| (xvii) 115/1B3A, Parking Area Rental Advance - Sudha  | 10.00                           | 10.00                       | 0.00                        | 0.00                        |
| (xviii) Bus Stop Electricity Deposit  | 0.08                            | 0.08                        | 0.00                        | 0.00                        |
| (xix) NSDL Security deposit   | 0.90                            | 0.90                        | 0.00                        | 0.00                        |
| (xxi) Rental Advance- Gayathri (D/o Sakthivel)  | 15.00                           | 15.00                       | 0.00                        | 0.00                        |
| (xxii) DNB Student Hostel Rental Deposits - Sabari N Girija   | 0.30                            | 0.00                        | 0.00                        | 0.00                        |
| (xxiii) Philips Cath lab MRI  | 0.00                            | 0.00                        | 0.00                        | 23.30                       |
| <b>Total -C</b>   | <b>269.04</b>                   | <b>268.74</b>               | <b>238.05</b>               | <b>223.40</b>               |
| <b>Total (A+B+C)</b>  | <b>344.08</b>                   | <b>349.50</b>               | <b>326.95</b>               | <b>375.12</b>               |

**ANNEXURE – A.4: Restated Statement of Deferred tax assets (Net)**

| (Rs. In Lakhs)  |                                 |                             |                             |                             |
|---|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars   | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| <b>Tax effect of items constituting deferred tax assets/(liability)</b> |                                 |                             |                             |                             |
| Unabsorbed Losses   | -                               | -                           | 63.12                       | 190.09                      |
| <b>Total</b>  | <b>-</b>                        | <b>-</b>                    | <b>63.12</b>                | <b>190.09</b>               |

**ANNEXURE – A.5 : Restated Statement of Other Non-Current Assets**

| (Rs. In Lakhs)                            |                                 |                             |                             |                             |
|---|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars                               | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| <b>Advance other than capital advance</b> |                                 |                             |                             |                             |
| Preliminary expenses                      | 192.06                          | 192.99                      | 6.66                        | 9.98                        |
| Deferred revenue expenditure              | -                               | -                           | 63.16                       | 30.69                       |
| Share issue expenses                      | 191.34                          | 108.12                      | 109                         | -                           |
| <b>Total</b>                              | <b>383.40</b>                   | <b>301.11</b>               | <b>178.54</b>               | <b>40.67</b>                |

**ANNEXURE – A.6: Restated Statement of Inventories**

| (Rs. In Lakhs)           |                                 |                             |                             |                             |
|--------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars              | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Raw materials            | -                               | -                           | -                           | -                           |
| Raw materials in transit | -                               | -                           | -                           | -                           |

|                            |               |               |               |               |
|----------------------------|---------------|---------------|---------------|---------------|
| Other Consumables          | 1.02          | 0.80          | 29.89         | 31.98         |
| Work-in-progress           | -             | -             | -             | -             |
| Finished Goods – Medicines | 163.68        | 147.44        | 107.57        | 117.03        |
| <b>Total</b>               | <b>164.69</b> | <b>148.25</b> | <b>137.46</b> | <b>149.01</b> |

**ANNEXURE – A.7: Restated Statement of Investments**

(Rs. In Lakhs)

| Particulars  | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|--|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| (1) Designated at fair value through profit or loss: |                                 |                             |                             |                             |
| (i) Quoted   |                                 |                             |                             |                             |
| (a) In equity shares of Companies                    | -                               | -                           | -                           | -                           |
| Fully paid up:                                       | -                               | -                           | -                           | -                           |
| (b) In units of mutual fund                          | -                               | -                           | -                           | -                           |
| (ii) Quoted  | -                               | -                           | -                           | -                           |
| (iii) Debt Instrument                                | -                               | -                           | -                           | -                           |
| (iv) Others (KAVITHA CHIT FUND)                      | -                               | -                           | -                           | 13.55                       |
| <b>Total</b>   | <b>-</b>                        | <b>-</b>                    | <b>-</b>                    | <b>13.55</b>                |

**ANNEXURE – A.8: Restated Statement of Trade Receivables**

(Rs. In Lakhs)

| Particulars  | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|--|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Outstanding for a period exceeding six months (Unsecured and considered Good)                |                                 |                             |                             |                             |
| From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies. |                                 |                             |                             |                             |
| Others   | 385.60                          | 377.68                      | 245.68                      | 120.87                      |
| Outstanding for a period not exceeding 6 months (Unsecured and considered Good)              |                                 |                             |                             | -                           |
| Others   | 826.76                          | 519.68                      | 551.06                      | 435.24                      |
| <b>Total</b>   | <b>1212.37</b>                  | <b>897.37</b>               | <b>796.74</b>               | <b>556.11</b>               |

**ANNEXURE – A.9 & A.10 : Restated Statement of Cash and Bank Balance**

(Rs. In Lakhs)

| Particulars                          | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|--------------------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>Cash &amp; Cash Equivalents</b>   |                                 |                             |                             |                             |
| Cash in hand                         | 9.89                            | 29.27                       | 13.78                       | 7.25                        |
| <b>Balances with Banks:</b>          |                                 |                             |                             |                             |
| In Current accounts                  | 1172.00                         | 732.48                      | 454.41                      | 379.21                      |
| Other than cash and cash Equivalents | 400.25                          | 400.25                      | 400.25                      | 300.25                      |
| <b>Total</b>                         | <b>1582.14</b>                  | <b>1161.99</b>              | <b>868.44</b>               | <b>686.71</b>               |

**ANNEXURE – A.11 : Restated Statement of Financial assets (Others)**

(Rs. In Lakhs)

| Particulars                         | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|-------------------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>(Unsecured, considered good)</b> |                                 |                             |                             |                             |
| Interest Accrued but Not Due        | 0.17                            | 0.24                        | 0.26                        | 0.39                        |
| TDS to be recouped                  | 2.25                            | 2.93                        | 2.74                        | 2.97                        |
| <b>Total</b>                        | <b>2.42</b>                     | <b>3.17</b>                 | <b>3.00</b>                 | <b>3.36</b>                 |

**ANNEXURE – A.12: Restated Statement of Other Current Assets**

(Rs. In Lakhs)

| Particulars                       | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|-----------------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>Other Loans &amp; Advances</b> |                                 |                             |                             |                             |
| Income tax refund                 | 0.70                            | 71.48                       | 93.16                       | 82.92                       |
| GST Receivable                    | -                               | -                           | -                           | -                           |
| VAT & Other Receivables           | -                               | -                           | -                           | -                           |
| Prepaid Expenses                  | 40.72                           | 14.70                       | -                           | -                           |
| Advance for Land Purchase         | -                               | -                           | -                           | -                           |
| <b>Total</b>                      | <b>41.42</b>                    | <b>86.17</b>                | <b>93.16</b>                | <b>82.92</b>                |

**ANNEXURE – A.13: Restated Statement of Share Capital**

| (Rs. In Lakhs)  |                                 |                             |                             |                             |
|---|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars   | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| <b>Equity Share Capital</b>                                 |                                 |                             |                             |                             |
| <b>Authorized Share Capital</b>                             |                                 |                             |                             |                             |
| 2,50,00,000 Equity Shares of Rs. 10 Each                    | 2500                            | 2500                        | -                           | -                           |
| 2,00,00,000 Equity Shares of Rs. 10 Each                    | -                               | -                           | 2000                        | 2000                        |
| <b>Total</b>  | <b>2500</b>                     | <b>2500</b>                 | <b>2000</b>                 | <b>2000</b>                 |
| <b>Issued, Subscribed &amp; Fully Paid-Up Share Capital</b> |                                 |                             |                             |                             |
| <b>Equity Shares of Rs. 10 Each</b>                         | 1669.84                         | 1669.84                     | 1669.84                     | 1634.97                     |
| <b>Total</b>  | <b>1669.84</b>                  | <b>1669.84</b>              | <b>1669.84</b>              | <b>1634.97</b>              |

**A.13.1 Right, Preferences and Restrictions attached to Shares:**

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

**A.13.2 Reconciliation of Number of Shares:**

| (Rs. In Lakhs)                                    |                                 |                             |                             |                             |
|---|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars                                       | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Equity Shares                                     |                                 |                             |                             |                             |
| Shares outstanding at the beginning of the year   | 16698363                        | 16698363                    | 16349650                    | 10608000                    |
| Shares after Split                                | -                               | -                           | -                           | -                           |
| Shares issued during the year (Bonus Issue)       | -                               | -                           | -                           | 5304000                     |
| Shares issued during the year (Private placement) | -                               | -                           | 348713                      | 437650                      |
| <b>Share outstanding at the end of the year</b>   | <b>16698363</b>                 | <b>16698363</b>             | <b>16698363</b>             | <b>16349650</b>             |

**ANNEXURE – A.14: Restated Statement of Reserves and Surplus:**

| (Rs. In Lakhs)                                   |                                 |                             |                             |                             |
|--|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars                                      | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| <b>Reserves &amp; Surplus</b>                    |                                 |                             |                             |                             |
| <b>1. Securities Premium</b>                     |                                 |                             |                             |                             |
| Balance as at the beginning of the year          | 914.71                          | 1013.37                     | 338.74                      | 37.60                       |
| Addition during the year                         | 0                               | 0                           | 674.63                      | 831.54                      |
| Less: Issued for Bonus Issue                     | 0                               | 98.66                       | 0                           | (530.40)                    |
| Balance as at the end of the year                | 914.71                          | 914.71                      | 1013.37                     | 338.74                      |
| <b>Balance in Statement of Profit &amp; Loss</b> |                                 |                             |                             |                             |
| Balance as at the beginning of the year          | 2609.12                         | 1888.13                     | 1481.48                     | 1380.43                     |
| Add: Profit/ (Loss) for the year                 | 511.86                          | 720.99                      | 406.65                      | 101.05                      |
| Less: Prior Period Items                         | 0                               | 0                           | 0                           | 0                           |
| Less: Proposed Dividend                          | 0                               | 0                           | 0                           | 0                           |
| Less: Bonus Shares Issued                        | 0                               | 0                           | 0                           | 0                           |
| Balance as at the end of the year                | 3120.98                         | 2609.12                     | 1888.13                     | 1481.48                     |
| <b>Grand Total</b>                               | <b>4035.69</b>                  | <b>3523.83</b>              | <b>2901.50</b>              | <b>1820.22</b>              |

**ANNEXURE – A.15: Restated Statement of Long-Term Borrowings**

| (Rs. In Lakhs)        |                           |                             |                             |                             |
|-----------------------|---------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars           | 30 <sup>th</sup> Sep 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| <b>Secured:</b>       |                           |                             |                             |                             |
| From Bank:            |                           |                             |                             |                             |
| Loan from Bank / NBFC | 2470.26                   | 2535.62                     | 2645.47                     | 2985.24                     |
| <b>Unsecured:</b>     |                           |                             |                             |                             |
| Loan from Directors   | 0                         | 278.25                      | 0                           | 0                           |
| Others                | 0                         | 6.00                        | 0                           | 0                           |
| <b>Total</b>          | <b>2470.26</b>            | <b>2819.87</b>              | <b>2645.47</b>              | <b>2985.24</b>              |

**ANNEXURE – A.16: Restated Statement of Leased Liability:**

| (Rs. In Lakhs)   |                                 |                             |                             |                             |
|------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars      | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Lease Liability: |                                 |                             |                             |                             |

|                             |               |               |               |               |
|-----------------------------|---------------|---------------|---------------|---------------|
| (i) Clix Finance - Cath Lab | 82.78         | 111.68        | 166.23        | 216.71        |
| (ii) Clix Finance - MRI     | 173.46        | 216.60        | 297.92        | 373.09        |
| <b>Total</b>                | <b>256.24</b> | <b>328.28</b> | <b>464.15</b> | <b>589.80</b> |

**ANNEXURE – A.17: Restated Statement of Other Financial liabilities:**

(Rs. In Lakhs)

| Particulars                       | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|-----------------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Other financial Liability:        |                                 |                             |                             |                             |
| (i) Contractor's Retention amount | 0.00                            | 0.00                        | 39.89                       | 39.89                       |
| (ii) Unsecured Deposits (Bond)    | 0.00                            | 0.00                        | 27.00                       | 89.00                       |
| (iii) Others                      | 0.00                            | 0.00                        | 0.00                        | 3.50                        |
| <b>Total</b>                      | <b>0.00</b>                     | <b>0.00</b>                 | <b>66.89</b>                | <b>132.39</b>               |

**ANNEXURE – A.18: Restated Statement of Provisions:**

(Rs. In Lakhs)

| Particulars        | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|--------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Employee Gratuity: | 27.96                           | 25.66                       | 21.09                       | 17.26                       |
| <b>Total</b>       | <b>27.96</b>                    | <b>25.66</b>                | <b>21.09</b>                | <b>17.26</b>                |

**ANNEXURE – A.19: Restated Statement of Short-Term Borrowings:**

(Rs. In Lakhs)

| Particulars  | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|--|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| From banks & Financial Institutions - Secured- Current Maturity of long-term Debt. | 493.82                          | 538.08                      | 493.17                      | 767.90                      |
| <i>From Others*</i>  | 200                             | -                           | -                           | 542.33                      |
| <b>Total</b>   | <b>693.82</b>                   | <b>538.08</b>               | <b>493.17</b>               | <b>1310.23</b>              |

(Rs. In Lakhs)

| <b>*From Others (Group)</b>   | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|-------------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Global Enterprises            | -                               | -                           | -                           | 15.00                       |
| Royal Agency                  | -                               | -                           | -                           | 15.00                       |
| Sai Agency                    | -                               | -                           | -                           | 15.00                       |
| Dr, M.J. Arunkumar (Director) | 200                             | -                           | -                           | 0.32                        |
| Dr Kavitha (Director)         | -                               | -                           | -                           | 0.26                        |
| Unsecured loan**              | -                               | -                           | -                           | 459.60                      |
| Profectus cap                 | -                               | -                           | -                           | 37.15                       |
| <b>Total (iii)</b>            | <b>200</b>                      | <b>-</b>                    | <b>-</b>                    | <b>542.33</b>               |

(Rs. In Lakhs)

| <b>**Unsecured loan</b>      | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|------------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Mr. Ajeet Kumar Chordia Sons | -                               | -                           | -                           | 0.05                        |
| Mr. D C Modi                 | -                               | -                           | -                           | 2.25                        |
| Mr. Elamperuvaluthi Ashokan  | -                               | -                           | -                           | 445.00                      |
| Mr. S Kannan                 | -                               | -                           | -                           | 10.00                       |
| Mrs. Manisha Chordia         | -                               | -                           | -                           | 0.025                       |
| Mrs. Manju D Modi            | -                               | -                           | -                           | 2.25                        |
| Mrs. Shruti Chordia          | -                               | -                           | -                           | 0.025                       |
| <b>Total</b>                 | <b>-</b>                        | <b>-</b>                    | <b>-</b>                    | <b>459.60</b>               |

**ANNEXURE – A.20: Restated Statement of Trade Payables**

(Rs. In Lakhs)

| Particulars                          | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|--------------------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Trade Payables due to                |                                 |                             |                             |                             |
| - <i>Micro and Small Enterprises</i> | 2.29                            | 1.46                        | 0.60                        | 0.32                        |
| - Others                             | 359.03                          | 283.19                      | 258.06                      | 276.88                      |
| <b>Total</b>                         | <b>361.32</b>                   | <b>284.65</b>               | <b>258.66</b>               | <b>277.20</b>               |

**ANNEXURE – A.21: Restated Statement of Other financial liabilities**

(Rs. In Lakhs)

| Particulars                                   | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|---|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Outstanding Liabilities for Expenses – Salary | 77.81                           | 73.99                       | 57.79                       | 45.76                       |

|              |              |              |              |              |
|--------------|--------------|--------------|--------------|--------------|
| <b>Total</b> | <b>77.81</b> | <b>73.99</b> | <b>57.79</b> | <b>45.76</b> |
|--------------|--------------|--------------|--------------|--------------|

**ANNEXURE – A.22: Restated Statement of Other Current Liabilities**

| <b>(Rs. In Lakhs)</b>                    |                                       |                                   |                                   |                                   |
|--|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>Particulars</b>                       | <b>30<sup>th</sup> September 2025</b> | <b>31<sup>st</sup> March 2025</b> | <b>31<sup>st</sup> March 2024</b> | <b>31<sup>st</sup> March 2023</b> |
| In patient Advance                       | 554.55                                | 266.06                            | 257.63                            | 222.14                            |
| Statutory liabilities (ESI, PF,TDS etc.) | 54.35                                 | 56.63                             | 43.83                             | 43.22                             |
| Other Outstanding Expenses*              | 132.75                                | 178.18                            | 116.77                            | 135.82                            |
| Provision for Income Tax                 | 117.53                                | 159.81                            | -                                 | -                                 |
| Provision for CSR                        | 5.98                                  | 4.37                              |                                   |                                   |
| <b>Total</b>                             | <b>865.16</b>                         | <b>665.05</b>                     | <b>418.23</b>                     | <b>401.18</b>                     |

| <b>(Rs. In Lakhs)</b>              |                                       |                                   |                                   |                                   |
|------------------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>Outstanding Expenses*</b>       | <b>30<sup>th</sup> September 2025</b> | <b>31<sup>st</sup> March 2025</b> | <b>31<sup>st</sup> March 2024</b> | <b>31<sup>st</sup> March 2023</b> |
| EB Payable                         | 25.93                                 | 25.83                             | 23.30                             | 22.99                             |
| Consulting Fees Payable            | 87.18                                 | 89.34                             | 79.36                             | 78.53                             |
| Lease Rent Payable                 | 13.20                                 | 12.88                             | 12.15                             | 12.15                             |
| Interest Expenses Payable - Bond   | 0                                     | 0.13                              | 0.71                              | 5.50                              |
| Interest Expenses Payable – Loan** | 3.80                                  | 6.13                              | 0                                 | 16.65                             |
| Interest Accrued But not due ***   | 2.65                                  | 0.36                              | 1.25                              | 0                                 |
| Refundable to patients             | 0                                     | 39.90                             | 0                                 | 0                                 |
| Audit fees payable                 | 0                                     | 3.00                              | 0                                 | 0                                 |
| Director's sitting fees payable    | 0                                     | 0.60                              | 0                                 | 0                                 |
| <b>Total</b>                       | <b>132.75</b>                         | <b>178.18</b>                     | <b>116.77</b>                     | <b>135.82</b>                     |

**Interest Expenses Payable –Loan\*\***

| <b>(Rs. In Lakhs)</b> |                            |                                       |                                   |                                   |                                   |
|-----------------------|----------------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>S.No</b>           | <b>Beneficiary Name</b>    | <b>30<sup>th</sup> September 2025</b> | <b>31<sup>st</sup> March 2025</b> | <b>31<sup>st</sup> March 2024</b> | <b>31<sup>st</sup> March 2023</b> |
| 1                     | M J Prabhu Kumar           | 0                                     | 0                                 | 0                                 | 0.40                              |
| 2                     | K. Meenambikai             | 0                                     | 0                                 | 0                                 | 0.26                              |
| 3                     | N. Arunkumar               | 0                                     | 0                                 | 0                                 | 1.57                              |
| 4                     | G. Satheesh                | 0                                     | 0                                 | 0                                 | 0.26                              |
| 5                     | R. Veerapandian            | 0                                     | 0                                 | 0                                 | 0.52                              |
| 6                     | Elamperuvaluthi Asokan     | 0                                     | 0                                 | 0                                 | 10.09                             |
| 7                     | S. Kannan                  | 0                                     | 0                                 | 0                                 | 0.90                              |
| 8                     | Shilpa Ajithkumar Patel    | 0                                     | 0                                 | 0                                 | 1.04                              |
| 9                     | Ajith Kumar C Patel        | 0                                     | 0                                 | 0                                 | 0.85                              |
| 10                    | M. Uma                     | 0                                     | 0                                 | 0                                 | 0.20                              |
| 11                    | Dilip C Patel              | 0                                     | 0                                 | 0                                 | 0.29                              |
| 12                    | G. Kalamegam               | 0                                     | 0                                 | 0                                 | 0.19                              |
| 13                    | Devendra Chandra Modi      | 0                                     | 0                                 | 0                                 | 0.01                              |
| 14                    | Brinda Suresh              | 0                                     | 0                                 | 0                                 | 0.03                              |
| 15                    | Manju D Modi               | 0                                     | 0                                 | 0                                 | 0.01                              |
| 16                    | Manisha Chordia            | 0                                     | 0                                 | 0                                 | 0.00                              |
| 17                    | Ajeet Kumar Chordia & Sons | 0                                     | 0                                 | 0                                 | 0.00                              |
| 18                    | Shruti Chordia             | 0                                     | 0                                 | 0                                 | 0.00                              |
| 19                    | IDBI                       | 0                                     | 2.22                              | 0                                 | 0                                 |
| 20                    | Dr.MJ. Arunkumar           | 3.80                                  | 3.91                              | 0                                 | 0                                 |
|                       | <b>Total Amount</b>        | <b>3.80</b>                           | <b>6.13</b>                       | <b>0</b>                          | <b>16.65</b>                      |

**\*\*\*Interest Accrued But Not Due**

| <b>(Rs. In Lakhs)</b> |                                       |                                   |                                   |                                   |
|-----------------------|---------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b>Name</b>           | <b>30<sup>th</sup> September 2025</b> | <b>31<sup>st</sup> March 2025</b> | <b>31<sup>st</sup> March 2024</b> | <b>31<sup>st</sup> March 2023</b> |
| Siemens               | 0.00                                  | 0.00                              | 0.22                              | 0.00                              |
| Hero Fincorp          | 0.14                                  | 0.36                              | 0.92                              | 0.00                              |
| IDBI TL and IDBI OD   | 2.51                                  | 0.00                              | 0.00                              | 0.00                              |
| Kotak Mahindra Bank   | 0.00                                  | 0.00                              | 0.11                              | 0.00                              |
| <b>Total</b>          | <b>2.65</b>                           | <b>0.36</b>                       | <b>1.25</b>                       | <b>0.00</b>                       |

**ANNEXURE – B.1: Restated Statement of Revenue from Operation:**

| (Rs. In Lakhs)                 |                                 |                             |                             |                             |
|--------------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars                    | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Supply of Services -Healthcare | 3088.86                         | 5735.58                     | 4730.67                     | 4007.79                     |
| Sale Of Goods                  | 1165.66                         | 2017.54                     | 1610.11                     | 1454.83                     |
| <b>Total</b>                   | <b>4254.52</b>                  | <b>7753.13</b>              | <b>6340.78</b>              | <b>5462.32</b>              |

**ANNEXURE – B.2: Restated Statement of Other Income**

| (Rs. In Lakhs)                                |                                 |                             |                             |                             |
|---|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars                                   | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| <b>Interest Income</b>                        |                                 |                             |                             |                             |
| Fixed Deposits with Banks                     | 14.34                           | 19.75                       | 4.88                        | 0.31                        |
| Income tax Refunds                            | -                               | 1.74                        | -                           | -                           |
| Interest On Advances                          | -                               | 3.08                        | 2.66                        | 1.80                        |
| Dividend Income                               | -                               | -                           | -                           | -                           |
| Net Gain on Sale of Investments               | -                               | -                           | -                           | -                           |
| <b>Other Non- Operating Income</b>            |                                 |                             |                             |                             |
| Rent  | -                               | -                           | -                           | -                           |
| Profit On Sale of Property, Plant & Equipment | -                               | -                           | -                           | -                           |
| Other Income                                  | 6.61                            | 12.35                       | 14.49                       | 25.25                       |
| <b>Total</b>                                  | <b>20.94</b>                    | <b>36.92</b>                | <b>22.02</b>                | <b>27.36</b>                |

**ANNEXURE – B.3: Restated Statement of 'Purchase of Traded Goods:**

| (Rs. In Lakhs) |                                 |                             |                             |                             |
|----------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars    | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Purchases      | 642.52                          | 1165.66                     | 913.89                      | 804.61                      |
| <b>Total</b>   | <b>642.52</b>                   | <b>1165.66</b>              | <b>913.89</b>               | <b>804.61</b>               |

**ANNEXURE – B.4: Restated Statement of Changes in Inventories of Finished Goods, WIP & Stock in Trade:**

| (Rs. In Lakhs)                           |                                 |                             |                             |                             |
|--|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars                              | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Inventories at the Beginning of the Year | 148.25                          | 137.46                      | 149.01                      | 89.95                       |
| Inventories at the End of the Year       | 164.69                          | 148.25                      | 137.46                      | 149.01                      |
| <b>Total</b>                             | <b>(16.44)</b>                  | <b>(10.78)</b>              | <b>11.55</b>                | <b>(59.16)</b>              |

**ANNEXURE – B.5: Restated Statement of Employee Benefit Expense**

| (Rs. In Lakhs)                          |                                 |                             |                             |                             |
|---|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars                             | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Salaries & Wages                        | 403.95                          | 808.23                      | 909.78                      | 867.23                      |
| Contribution to Provident & Other Funds | 39.69                           | 72.30                       | 56.80                       | 35.66                       |
| Staff Welfare Expenses                  | 15.22                           | 31.63                       | 45.38                       | 30.99                       |
| <b>Total</b>                            | <b>458.85</b>                   | <b>912.17</b>               | <b>1011.96</b>              | <b>933.88</b>               |

**ANNEXURE – B.6: Restated Statement of Finance costs**

| (Rs. In Lakhs)        |                                 |                             |                             |                             |
|-----------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars           | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Interest Expenses     | 131.17                          | 276.80                      | 418.22                      | 573.10                      |
| Other Borrowing costs | 11.73                           | 31.66                       | 41.89                       | 51.34                       |
| Bank Charges          | 10.62                           | 17.03                       | 15.65                       | 14.13                       |



|                   |               |               |               |               |
|-------------------|---------------|---------------|---------------|---------------|
| Interest – Others | 2.52          | 21.59         | 3.99          | 4.75          |
| <b>Total</b>      | <b>156.04</b> | <b>347.07</b> | <b>479.75</b> | <b>643.32</b> |

#### ANNEXURE – B.7: Restated Statement of Other Expenses

| (Rs. In Lakhs)                    |                                 |                             |                             |                             |
|-----------------------------------|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Particulars                       | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
| Power and Fuel                    | 162.89                          | 297.94                      | 301.48                      | 269.85                      |
| <b>Payment to Auditors</b>        |                                 |                             |                             |                             |
| As auditor:                       |                                 |                             |                             |                             |
| ~Audit Fee                        | 0.00                            | 3.80                        | 4.17                        | 4.17                        |
| taxation services                 |                                 |                             | 1.62                        | 1.62                        |
|                                   | 6.21                            | 1.95                        |                             |                             |
| Companies Act                     | 0.00                            | 3.00                        | 2.27                        | 2.27                        |
| Consumption of spares             | 311.05                          | 508.78                      | 334.86                      | 246.05                      |
| Rent to lease hold                | 82.86                           | 166.14                      | 163.80                      | 150.34                      |
| Repairs & Maintenance             | 78.75                           | 127.86                      | 132.84                      | 98.75                       |
| Building Maintenance              | 69.04                           | 137.3                       | 56.11                       | 39.00                       |
| Other maintenance                 |                                 | 0                           | 4.55                        | 4.31                        |
| Travelling                        | 23.97                           | 35.71                       | 5.96                        | 6.57                        |
| Postage and telecom               | 4.82                            | 10.31                       | 9.94                        | 12.80                       |
| Loss on sale of assets            | -                               | 0.06                        | -                           | 1.86                        |
| Insurance                         | 4.14                            | 3.18                        | 6.45                        | 7.04                        |
| Business promotion                | 80.87                           | 123.79                      | 39.25                       | 29.52                       |
| Miscellaneous Expenses            | 25.69                           | 61.24                       | 339.11                      | 164.00                      |
| Diet charges                      | -                               | -                           | 107.51                      | 97.66                       |
| Lab Charges                       | 13.69                           | 31.40                       | 31.80                       | 22.56                       |
| Professional Fees                 | 3.86                            | 14.73                       | 989.73                      | 906.08                      |
| Legal and professional charges    | 10.45                           | 17.64                       | 10.66                       | 19.61                       |
| Rates & Taxes                     | 47.03                           | 104.35                      | 40.51                       | 43.43                       |
| Donations                         | 1.10                            | 1.01                        | 7.34                        | 3.28                        |
| Housekeeping and ward expenses    | 60.38                           | 115.78                      | -                           | -                           |
| Remuneration to Managing Director | 250                             | 495                         | -                           | -                           |
| Printing and Stationery           | 26.07                           | 36.6                        | -                           | -                           |
| Directors' Sitting Fees           | 1.75                            | 4.9                         | -                           | -                           |
| Bad Debts                         | 105.73                          | 132.37                      | -                           | -                           |
| Consulting charges to doctors     | 620.23                          | 1177.79                     | -                           | -                           |
| CSR Expenses                      | 5.57                            | 4.47                        | -                           | -                           |
| Rounded off                       | -                               | -                           | 0.02                        | 0.03                        |
| <b>Total</b>                      | <b>1,993.95</b>                 | <b>3,617.09</b>             | <b>2589.98</b>              | <b>2130.80</b>              |

#### A.13.3 Details of Shareholding more than 5% of the aggregate shares in the company

| Name of Shareholder       | 30-September-2025 |               | 31-March-25     |               | 31-March-24     |               | 31-March-23     |               |
|---------------------------|-------------------|---------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|
|                           | No's              | % of Holding  | No's            | % of Holding  | No's            | % of Holding  | No's            | % of Holding  |
| Dr Moses Joseph Arunkumar | 15162925          | 90.80%        | 15162925        | 90.80%        | 15479925        | 92.70%        | 15479925        | 94.68%        |
| <b>Total</b>              | <b>15162925</b>   | <b>90.80%</b> | <b>15162925</b> | <b>90.80%</b> | <b>15479925</b> | <b>92.70%</b> | <b>15479925</b> | <b>94.68%</b> |

#### A.13.4 Shareholding of promoters

| Name of Shareholder        | 30-September-2025 |               | 31-March-25     |               | 31-March-24     |               | 31-March-23     |               |
|----------------------------|-------------------|---------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|
|                            | No's              | % of Holding  | No's            | % of Holding  | No's            | % of Holding  | No's            | % of Holding  |
| Dr Moses Joseph Arunkumar  | 15162925          | 90.80%        | 15162925        | 90.80%        | 15479925        | 92.70%        | 15479925        | 94.68%        |
| Dr. Kavitha Fenn Arunkumar | 432000            | 2.59%         | 432000          | 2.59%         | 432000          | 2.59%         | 432000          | 2.64%         |
| A.Noyel Arunkumar          | 15                | 0.00%         | 15              | 0.00%         | 15              | 0.00%         | 15              | 0.00%         |
| A.Nalina Arunkumar         | 15                | 0.00%         | 15              | 0.00%         | 15              | 0.00%         | 15              | 0.00%         |
| <b>Total</b>               | <b>15594925</b>   | <b>93.39%</b> | <b>15594925</b> | <b>93.39%</b> | <b>15911925</b> | <b>95.29%</b> | <b>15911925</b> | <b>97.32%</b> |

#### A.13.5 Change in shareholding of promoters

| Name of Shareholder | 30-September-2025 | 31-March-25 | 31-March-24 | 31-March-23 |
|---------------------|-------------------|-------------|-------------|-------------|
|---------------------|-------------------|-------------|-------------|-------------|

|                            | No's | % of Holding | No's            | % of Holding  | No's     | % of Holding  | No's           | % of Holding  |
|----------------------------|------|--------------|-----------------|---------------|----------|---------------|----------------|---------------|
| Dr. Moses Josphe Arunkumar |      |              | (317000)        | 90.80%        | -        | 92.70%        | 5159965        | 94.68%        |
| Dr. Kavitha Fenn Arunkumar |      |              | -               | 2.59%         | -        | 2.59%         | 144000         | 2.64%         |
| <b>Total</b>               |      |              | <b>(317000)</b> | <b>93.39%</b> | <b>-</b> | <b>95.29%</b> | <b>5303965</b> | <b>97.32%</b> |

**ANNEXURE – A.15.1 & A.19.1**

**STATEMENT OF PRINCIPAL TERMS OF UNSECURED LOANS (Amount in Lacs)**

| Name of Lender | Purpose. | Loan/<br>Agreement<br>A/c No./Ref. No. | Sanctioned<br>Amount<br>(in Lakhs) | Rate of Interest | Primary &<br>Collateral<br>Security | Re-Payment<br>Schedule | Moratorium | Outstanding<br>amount as on<br>(as per Books)<br>30-09-2025 |
|----------------|----------|--|------------------------------------|------------------|-------------------------------------|------------------------|------------|---|
| <b>NIL</b>     |          |  |                                    |                  |                                     |                        |            |   |

**STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY (Amount in Lacs)**

| Name of Lender  | Purpose  | Loan/<br>Agreement A/c<br>No./Ref.<br>No./Date of<br>Sanction. | Sanctioned<br>Amount (in<br>Lakhs) | Rate of<br>Interest | Primary &<br>Collateral Security   | Re-Payment<br>Schedule   | Moratorium | Outstanding<br>amount<br>as on (as<br>per Books)<br>30 <sup>th</sup><br>September,<br>2025 |
|-----------------|----------|--|------------------------------------|---------------------|--|--|------------|--|
| HDFC<br>(TL)    | Business | 617237801/ 22-<br>12-2015                                      | 2980.00                            | 10.85%              | Chinthamani, Main<br>Road, RS No<br>No.115/3b2,116/1a2<br>, Village No.37,<br>Chinthamani,<br>Taluka Madurai,<br>South, Madurai –<br>625009. | 180 Monthly<br>instalments of<br>Rs.2367111/- each<br>commencing from<br>March 2016.                 | YES        | 2522.4   |
| HEROFIN<br>CORP | Business | HFCC/SME/604<br>2743/ 03-10-<br>2019                           | 372.63                             | 13.57%              | By way of<br>Hypothecation of<br>Medical Equipment   | 60 Monthly<br>instalments of Rs.<br>4,55,783/- each<br>commencing from<br>October 2019.              | N.A        | 12.04  |
| AXIS            | Business | 80759954/ 31-10-<br>2020                                       | 195.88                             | Repo Rate<br>+5.25% | By way of<br>Hypothecation of<br>Medical Equipment   | 60 Monthly<br>instalments of<br>Rs.3,26,460/- each<br>commencing from<br>November 2020.              | N.A        | 6.59   |
| IDBI (OD)       | Business | 44651000002516<br>27-12-2024                                   | 360.00                             | 7.50%<br>(Floating) | Loan Against FD.   | -  | N A        | 357.84   |
| IDBI (TL)       | Business | 44467320000096<br>7<br>21/03/2025                              | 70.00                              | 9.45%<br>(Floating) | By way of<br>Hypothecation of<br>Machinery.  | 84 Monthly<br>instalments<br>fluctuating Emi of<br>Rs.83,333/- each<br>commencing from<br>April 2025 | N A        | 65.22  |
| <b>Total</b>    |          |  | <b>3978.51</b>                     |                     |  |  |            | <b>2964.09</b>   |

## ANNEXURE – E: STATEMENT OF MATERIAL ADJUSTMENT TO THE RESTATED FINANCIAL STATEMENT

### 1. Material Regrouping:

Appropriate adjustments have been made in the Restated Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

#### Regrouping in Assets side of Balance Sheet

- The value of Leased Assets has been grouped under the head Tangible assets in Restated financial statement whereas the same has been grouped under the head Intangible asset in Audited financial statement till the year ended 31<sup>st</sup> March 2023.
- The value of Miscellaneous Assets (Amount to be written off) in Audited Financial Statement has been grouped under the head Other Non-Current Assets in Restated Financial Statement.
- The amount of Rs.13.55 Lakhs invested in Kavitha Chit Fund shown in the Audited Financial Statement for the year ended 31<sup>st</sup> March 2023 under the head Other Assets (Other NonCurrent Assets) Note-(ii) – Deposits, whereas the same been grouped under the head Current Assets (Current Investments) in the Restated Financial Statement.
- The value of Other current assets shown in audited financial statement has been bifurcated into financial assets others and other current asset in restated financial statement as shown below.

|                         | As per Audited Financial | As per Restated Financial |                         |
|-------------------------|--------------------------|---------------------------|-------------------------|
| Other Non Current Asset | 388.66                   | 375.11                    | Other Non Current Asset |
|                         |                          | 13.55                     | Investment              |
| Total                   | 388.66                   | 388.66                    |                         |
| Other Current Asset     | 86.27                    | 3.35                      | Financial Assets Others |
|                         |                          | 82.92                     | Other Current Asset     |
| Total                   | 86.27                    | 86.27                     |                         |

#### Regrouping in Liabilities side of Balance Sheet:

|                           | as per Audited Financial | as per Restated Financial |  |                           | 31-03-2023 |
|---------------------------|--------------------------|---------------------------|--|---------------------------|------------|
| Total Borrowing           | 3,753.12                 | 2,985.23                  |  | Long Term Borrowing       | 2,985.23   |
|                           |                          | 767.90                    |  |                           |            |
|                           |                          | 542.33                    |  | Short Term                | 1310.23    |
| Other current liabilities | 943.51                   |                           |  |                           |            |
|                           |                          | 401.18                    |  | Other current liabilities | 401.18     |
| Total                     | 4696.63                  | 4,696.64                  |  |                           | 4,696.64   |
|                           | as per Audited Financial | as per Restated Financial |  |                           | 31-03-2022 |
| Total Borrowing           | 4,405.00                 | 4,030.11                  |  | Long Term Borrowing       | 4,075.68   |
|                           |                          | 374.89                    |  |                           |            |
|                           |                          | 263.74                    |  | Short Term                | 638.63     |
| Other current liabilities |                          |                           |  |                           |            |
|                           | 562.84                   | 45.57                     |  | Long Term                 |            |
|                           |                          | 253.53                    |  | Other current liabilities | 253.53     |
| Total                     | 4,967.84                 | 4,967.84                  |  |                           | 4,967.84   |

#### Regrouping in Assets side of Balance Sheet:

For the Financial year 2024-2025, Regrouping for balance sheets items is given below,

(Rs. In Lakhs)

| As per Audited Financial                    |                | As per Restated Financial |                |
|---|----------------|---------------------------|----------------|
| Property,Plant and Equipment<br>(Note No.4) | 6537.07        | }                         | 6846.41        |
| Right to use asset<br>(Note No.4)           | 309.34         |                           |                |
| <b>Total</b>                                | <b>6846.41</b> |                           | <b>6846.41</b> |

(Rs. In Lakhs)

| As per Audited Financial                  |                | As per Restated Financial |  |
|---|----------------|---------------------------|--|
| Cash and cash equivalents<br>(Note No.10) | 1161.99        | }                         | 761.74                                       |
|   |                |                           | 400.25                                       |
|   |                |                           | Cash and cash equivalents<br>(Note No.A9)    |
|   |                |                           | Other than cash equivalents<br>(Note No.A10) |
| <b>Total</b>                              | <b>1161.99</b> |                           | <b>1161.99</b>                               |

(Rs. In Lakhs)

| As per Audited Financial               |               | As per Restated Financial |   |
|--|---------------|---------------------------|---|
| Other Non-Current Asset<br>(Note No.7) | 650.61        | }                         | 349.5   |
|  |               |                           | 301.11  |
|  |               |                           | Non current Financial Asset<br>other<br>(Note No. A3) |
|  |               |                           | Other Non Current Asset<br>(Note No.A5)               |
| <b>Total</b>                           | <b>650.61</b> |                           | <b>650.61</b>   |

(Rs. In Lakhs)

| As per Audited Financial             |              | As per Restated Financial |   |
|--------------------------------------|--------------|---------------------------|---|
| Loans & Advances<br>(Note No.12)     | 14.7         | 71.47                     | 86.17                                   |
| Other Current Assets<br>(Note No.13) | 74.64        | 3.17                      | Financial Asset Others<br>(Note No.A11) |
| <b>Total</b>                         | <b>89.34</b> | <b>89.34</b>              |   |

**Regrouping in Liabilities side of Balance Sheet:**

(Rs. In Lakhs)

| As per Audited Financial                |              | As per Restated Financial |   |
|---|--------------|---------------------------|---|
| Provision<br>(Note No.19)               | 498.64       | 25.66                     | Other Non Current liabilities<br>Provision<br>(Note No.A18) |
|   |              | 73.99                     | Other financial liabilities (Note<br>No.A21)                |
| Other Current Liability<br>(Note No.18) | 266.06       | 398.99                    | 665.05  |
|   |              | 266.06                    | Other Current Liability<br>(Note No.A22)                    |
| <b>Total</b>                            | <b>764.7</b> | <b>764.7</b>              |   |

**2. Material Adjustments:**

The Summary of results of restatement made in the Audited Financial Statements for the respective period/years and its impact on the profit/ (loss) of the Company is as follows:

**Profits as per Audited financial statement and Restated Financial statement is same.**

**3. Notes on Material Adjustments pertaining to prior years:**

|   |  |                |
|---|--|----------------|
| 1 | Change in Provision for Current Tax                  | Not Applicable |
| 2 | Difference on Account of Calculation in Deferred Tax | Not Applicable |
| 3 | Difference on account of Calculation in Gratuity     | Not Applicable |
| 4 | Prepaid Expenses                                     | Not Applicable |
| 5 | Outstanding Electricity Exp                          | Not Applicable |

**4. Reconciliation Statement between Restated Reserve & Surplus affecting Equity due to Adjustment made in Restated Financial Statements:**

Amount of reserve and surplus is same as per audited and restated financial statement.

ANNEXURE – F: RESTATED STATEMENT OF TAX SHELTERS

| Sr. No   | Particulars  | 30 <sup>th</sup><br>September<br>2025 | As of 31st March, |                 |                 |
|----------|--|---------------------------------------|-------------------|-----------------|-----------------|
|          |  |                                       | 2025              | 2024            | 2023            |
| <b>A</b> | <b>Restated Profit before tax</b>  | -                                     | 1034.73           | 534.31          | 101.53          |
|          | Long Term Capital Gain at special rate   | -                                     | 0                 | 0               | 0               |
|          | Normal Corporate Tax Rates (%)   | -                                     | 25                | 25              | 25              |
|          | Long Term Capital Gain at special rate   | -                                     | 0                 | 0               | 0               |
|          | MAT Tax Rates (%)  | -                                     | 15                | 15              | 15              |
| <b>B</b> | <b>Tax thereon (including surcharge and education cess)</b>                                |                                       |                   |                 |                 |
|          | Tax on normal profits  | -                                     | 251.88            | 0.69            | 0.47            |
|          | Long Term Capital Gain at special rate   |                                       |                   |                 |                 |
|          | <b>Total</b>   | -                                     | <b>25</b>         | <b>0.69</b>     | <b>0.47</b>     |
|          | <b>Adjustments:</b>  |                                       |                   |                 |                 |
| <b>C</b> | <b>Permanent Differences</b>   |                                       |                   |                 |                 |
|          | Deduction allowed under Income Tax Act   | -                                     | 0                 | 0               | 0               |
|          | Exempt Income  | -                                     | 0                 | 0               | 0               |
|          | Allowance of Expenses under the Income Tax Act Section 35                                  | -                                     | 36.12             | 0               | 0               |
|          | Disallowance of Income under the Income Tax Act  | -                                     | 0                 | 0               | 0               |
|          | Disallowance of Expenses under the Income Tax Act  | -                                     | 51.21             | 59.75           | 9.92            |
|          | <b>Total Permanent Differences</b>   |                                       |                   |                 |                 |
| <b>D</b> | <b>Timing Differences</b>  |                                       |                   |                 |                 |
|          | Difference between Depreciation as per Income tax, 1961 and Companies Act 2013             | -                                     | (78.75)           | (48.59)         | (39.20)         |
|          | Provision for Gratuity disallowed  | -                                     | 4.57              | 3.83            | 3.49            |
|          | Brought Forward of Previous Year Business Loss   | -                                     | (85.57)           | (634.86)        | (710.59)        |
|          | <b>Total Timing Differences</b>  | -                                     | <b>(159.75)</b>   | <b>(679.62)</b> | <b>(746.30)</b> |
| <b>E</b> | <b>Net Adjustments E= (C+D)</b>  | -                                     | <b>(72.42)</b>    | <b>(619.87)</b> | <b>(736.38)</b> |
| <b>F</b> | <b>Tax expense/saving) thereon</b>   |                                       |                   |                 |                 |
| <b>G</b> | <b>Total Income/(loss) (A+E)</b>   | -                                     | <b>962.31</b>     | <b>(85.57)</b>  | <b>(634.86)</b> |
|          | Taxable Income/ (Loss) as per MAT  | -                                     | 0                 | (96.27)         | (546.69)        |
| <b>I</b> | <b>Income Tax as per normal provision</b>  | -                                     | 250.20            | 0               | 0               |
| <b>J</b> | <b>Income Tax under Minimum Alternative Tax under Section 115 JB of the Income Tax Act</b> | -                                     | 0                 | 0.69            | 0.47            |
|          | <b>Net Tax Expenses (Higher of I, J)</b>   | -                                     | 250.20            | 0.69            | 0.47            |
| <b>K</b> | <b>Relief u/s 90/91</b>  | -                                     | 0                 | 0               | 0               |
|          | <b>Total Current Tax Expenses</b>  | -                                     | <b>250.20</b>     | <b>0.69</b>     | <b>0.47</b>     |
| <b>L</b> | <b>Adjustment for Interest on income tax/ others</b>                                       |                                       |                   |                 |                 |
|          | <b>Total Current Tax Expenses</b>  | -                                     | <b>250.20</b>     | <b>0.69</b>     | <b>0.47</b>     |

**ANNEXURE - G: RESTATED STATEMENT OF CAPITALISATION)**

(Rs. In Lakhs)

| Sr. No | Particulars                        | Pre issue      | Post issue     |
|--------|------------------------------------|----------------|----------------|
|        | <b>Debts</b>                       |                |                |
| A      | Long Term Debt*                    | 2470.26        | 2470.26        |
| B      | Short Term Debt*                   | 693.82         | 693.82         |
| C      | <b>Total Debt</b>                  | <b>3164.08</b> | <b>3164.08</b> |
|        | <b>Equity Shareholders Funds</b>   |                |                |
|        | Equity Share Capital#              | 1669.84        |                |
|        | Reserves and Surplus               | 4035.69        |                |
| D      | <b>Total Equity</b>                | <b>5705.53</b> |                |
|        | Long Term Debt/ Equity Ratio (A/D) | 0.43           |                |
|        | Total Debt/ Equity Ratio (C/D)     | 0.55           |                |

Notes: \* The amounts are considered as outstanding as on 30.09.2025

Post Issue figures are not available since issue price is not yet finalized

**ANNEXURE - H: RESTATED STATEMENT OF CONTINGENT LIABILITIES**

**NIL**

**ANNEXURE - I: RESTATED STATEMENT OF ACCOUNTING RATIOS**

(Rs. In Lakhs)

| Particulars  | 30 <sup>th</sup> September<br>2025 | As at 31st March |          |          |
|--|------------------------------------|------------------|----------|----------|
|  |                                    | 2025             | 2024     | 2023     |
| Restated PAT as per P& L Account (Rs. in Lakhs)                              | 511.86                             | 720.99           | 406.64   | 101.06   |
| EBITDA   | 1165.02                            | 2051.96          | 1797.75  | 1638.07  |
| Actual No. of Equity Shares outstanding at the end of the Period             | 16698363                           | 16698363         | 16698363 | 16349650 |
| Weighted Average Number of Equity Shares at the end of the Period (Note - 2) | 16698363                           | 16698363         | 16445168 | 15981900 |
| Net Worth  | 5322.13                            | 4892.56          | 4392.80  | 3414.52  |
| Current Assets   | 3003.04                            | 2296.95          | 1898.80  | 1491.66  |
| Current Liabilities  | 1998.10                            | 1561.76          | 1227.85  | 2034.37  |
| Earnings Per Share   |                                    |                  |          |          |
| Basic EPS (Pre Bonus)  | 3.07                               | 4.32             | 2.47     | 0.63     |
| Eps (Adjusted)   | 3.07                               | 4.32             | 2.47     | 0.63     |
| Net Asset Value Per Share  |                                    |                  |          |          |
| Pre Bonus  | 31.87                              | 29.30            | 26.31    | 20.88    |
| Post Bonus   | 31.87                              | 29.30            | 26.71    | 21.36    |
| Current Ratio  | 1.50                               | 1.47             | 1.55     | 0.73     |
| EBITDA   | 1165.02                            | 2051.96          | 1797.75  | 1638.07  |
| Nominal Value per Equity share (Rs.)   | 10                                 | 10               | 10       | 10       |

\* The Company does not have any diluted potential Equity Shares. Consequently, the basic and diluted profit/earning per share of the company remains the same.

**Notes:**

1) The ratios have been calculated as below:

- Basic Earnings Per Share (Rs.) = Restated PAT attributed to Equity Shareholders/ Weighted Average Number of Equity Shares outstanding during the year.
- Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the year.
- Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100

- d. Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the year/ Total Number of Equity Shares outstanding during the year
- 2) Weighted Average Number of equity shares is the number of equities shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. Further, number of shares are after considering impact of the bonus shares.
- 3) Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.
- 4) Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss)

#### ANNEXURE – J (i): RESTATED STATEMENT OF RELATED PARTY DISCLOSURES

"Related Party Disclosures" as notified pursuant to AS 18 of Companies. Following are details of transactions during the year with related parties of the company.

##### i. List of Related Parties and Nature of Relationship:

| Particulars   | Name of Related Parties    |
|---|----------------------------|
| a) Key Management Personnel's   | Dr.M.J. Arunkumar          |
|   | Dr. Kavitha Fenn Arunkumar |
|   | Mr. Daniel Dayanand Fenn   |
| <b>Note 1:</b> The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D, B, C. |                            |

##### ANNEXURE – J (ii) - Transactions carried out with related parties referred to in (i) above, in ordinary course of business:

| (Rs. In Lakhs)                             |                            |                                  |                |               |               |
|--|----------------------------|----------------------------------|----------------|---------------|---------------|
| Nature of Transactions                     | Name of Related Parties    | 30 <sup>th</sup> September, 2025 | As at March 31 |               |               |
|  |                            |                                  | 2025           | 2024          | 2023          |
| <b>Directors/ Managerial Remuneration*</b> | Dr.M.J. Arunkumar          | 247.50                           | 495.00         | 348.15        | 360           |
|  | Dr. Kavitha Fenn Arunkumar | 2.50                             | 0              | 0             | 0             |
|  |                            | <b>250.00</b>                    | <b>495.00</b>  | <b>348.15</b> | <b>360</b>    |
| <b>Rent Paid</b>                           | Dr.M.J. Arunkumar          | 79.65                            | 159.30         | 159.30        | 144.26        |
|  |                            | <b>79.65</b>                     | <b>159.30</b>  | <b>159.30</b> | <b>144.26</b> |
|  |                            |                                  |                |               |               |
| <b>Interest</b>                            | Dr.M.J. Arunkumar          | 8.73                             | 5.94           | 0.88          | 4.54          |
|  | Dr. Kavitha Fenn Arunkumar | 0                                | 0.46           | 7.36          | 1.55          |
|  |                            | <b>8.73</b>                      | <b>6.40</b>    | <b>8.23</b>   | <b>6.08</b>   |
| <b>Professional &amp; Consultancy Fee</b>  | Dr.M.J. Arunkumar          | 26.90                            | 72.15          | 72.11         | 48            |
|  | Dr. Kavitha Fenn Arunkumar | 36.01                            | 59.39          | 49.32         | 49.16         |
|  |                            | <b>62.92</b>                     | <b>131.54</b>  | <b>121.44</b> | <b>97.16</b>  |
| <b>Others (Perquisites, CFO Salary)</b>    | Dr.M.J. Arunkumar          | 5.32                             | 10.07          | 54.94*        | 8.67          |
|  | Mr. Daniel Dayanand Fenn   | 9.12                             | 18.14          | 9.51          | 9.42          |
|  |                            | <b>14.44</b>                     | <b>10.07</b>   | <b>64.44</b>  | <b>18.09</b>  |

\*Excess perquisites over and above the limit specified under sec and schedule V of the Companies Act 2013 amounting to Rs.2175000/- during the financial year 2023-24 to the Managing Director Mr. MJ Arunkumar has been reimbursed by him on 02.12.2024



## **MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS**

You should read the following discussion of our financial condition and results of operations together with our Restated Audited Financial Statements for Period ended on September 30, 2025, and Fiscal March 31, 2025, 2024 and 2023 including the notes and significant accounting policies thereto and the reports thereon, which appear elsewhere included in this Red Herring Prospectus. You should also read the section titled **“Risk Factors”** beginning on page no. 26 and the section titled **“Forward Looking Statements”** on page no. 19 of this Red Herring Prospectus, which discusses several factors, risks and contingencies that could impact our financial condition and results of operations. The following discussion relates to our Company, unless otherwise stated or the context requires otherwise, is based on Restated Audited Financial Statements.

The financial statements have been prepared in accordance with Ind AS, the Companies Act and the SEBI (ICDR) Regulations and restated as described in the report of our auditors dated January 05, 2026 which is included in this Red Herring Prospectus. The Restated Financial Statements have been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS.

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those described under section titled **“Risk Factors”** and **“Forward Looking Statements”** beginning on page no. 26 and 19 respectively, and elsewhere in Red Herring Prospectus.

Our financial year ends on March 31 of each year, and all references to a particular financial year are to the twelve-month period ended March 31 of that year. References to a six-month period or “Half Year” are to the six months ended September 30 of a particular fiscal year.

### **BUSINESS OVERVIEW**

Hannah Joseph Hospital was first started in the year 2008 as a proprietary concern and on September 9, 2008 it became a member of Nursing Homes and Hospital Board of Indian Medical Association Tamil Nadu State. Our Company was originally incorporated as a private limited company under the name of Hannah Joseph Hospital Private Limited on October 24, 2011 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Chennai. The Corporate Identification Number of our Company post conversion is U74999TN2011PLC082860.

Our Company is being promoted by Mosesjoseph Arunkumar (Neurosurgeon at Hospital), and Fenn Kavitha Fenn Arunkumar (Consultant Psychiatrist at Hospital).

We are a multi-speciality healthcare provider, strategically located in Madurai, operating in a two acres campus, centrally air-conditioned hospital with central water heating system with a combined bed capacity of 150 beds.

Currently, our primary focus is Neurology, Cardiology, Physchiarty and Trauma healthcare where we have a understanding of global nuances, customer culture and the mindset of medical professionals and where there is a significant need for quality and affordable healthcare services.

For further details, please refer chapter titled **“Our Business”** beginning on page no. 119 of this Red Herring Prospectus.

### **Financial Key Performance Indicators of our Company**

The financial performance of the company for stub period and last three years as per restated financial statement:

(Rs. In Lakhs)

| Key financial performance                            | 30 <sup>th</sup> September 2025 | 31 <sup>st</sup> March 2025 | 31 <sup>st</sup> March 2024 | 31 <sup>st</sup> March 2023 |
|--|---------------------------------|-----------------------------|-----------------------------|-----------------------------|
| Revenue from operations                              | 4254.52                         | 7753.13                     | 6,340.78                    | 5,462.32                    |
| Growth in Revenue from Operations (%)                | -                               | 22.27                       | 16.08                       | (5.98)                      |
| Total Income   | 4275.47                         | 7790.05                     | 6,362.81                    | 5,489.68                    |
| EBITDA <sup>(1)</sup>                                | 1165.02                         | 2051.96                     | 1797.76                     | 1638.07                     |
| EBITDA margin (%) <sup>(2)</sup>                     | 27.38                           | 26.47                       | 28.35                       | 29.99                       |
| PAT <sup>(3)</sup>                                   | 511.86                          | 720.99                      | 406.64                      | 101.06                      |
| PAT margin (%) <sup>(4)</sup>                        | 12.03                           | 9.30                        | 6.41                        | 1.85                        |
| Return on average equity ("ROAE") (%) <sup>(5)</sup> | 9.39                            | 14.77                       | 10.13                       | 3.41                        |
| Return on capital employed("ROCE")(%) <sup>(6)</sup> | 10.41                           | 17.03                       | 13.83                       | 11.35                       |

**Notes:**

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- (3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- (4) PAT Margin is calculated as PAT for the period/year divided by Revenue from Operations
- (5) ROAE is calculated as net profit after tax divided by average equity.
- (6) ROCE is calculated as earnings before interest and taxes (EBIT) divided by capital employed.

**Statement of Significant Accounting Policies**

- The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
- The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial period to which they relate and there are no qualifications which require adjustments.

For more details kindly refer to Annexure D of chapter titled “*Restated Financial Statements*” beginning on page no. 179 of this Red Herring Prospectus.

**Significant Developments Subsequent to Last Audited Balance Sheet:**

Except as stated in Red Herring Prospectus, to our knowledge no circumstances have arisen since September 30, 2024 that could materially and adversely affect or are likely to affect, our operations or profitability, or the value or our ability to pay our material liabilities within the next 12 months.

**Factors Affecting our Future Results of Operations**

Our business is subjected to various risks and uncertainties, including those discussed in the section titled “*Risk Factors*” beginning on page no. 26 of this Red Herring Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- General economic and business conditions in the markets in which we operate and in the local, regional, national economies.
- Any change in government policies resulting in increases in taxes payable by us;
- Our ability to hire and retain specialist doctors, key managerial personnel and other employees and maintain good relations with our work force;
- Changes in laws and regulations that apply to the industries in which we operate;
- Our failure to keep pace with rapid changes in technology;
- Increased competition in industries/sector in which we operate;
- Impact of any reduction in patients footfall due to quality of our services;
- Any failure to comply with the financial and restrictive covenants under our financing arrangements;
- Failure to obtain any applicable approvals, licenses, registrations and permits in a timely manner;
- General economic, political and other risks that are out of our control;
- Company’s ability to successfully implement its growth strategy and expansion plans;
- Our inability to successfully diversify our healthcare service offerings may adversely affect our growth and negatively impact our profitability;
- Global distress due to pandemic, war or by any other reason.

**Discussion on Result of Our Operations**

The following discussion on results of operations should be read in conjunction with the Restated Financial Statements.

| Particulars                | Year ended 30th Sep 2025 | % of Total Income | Year ended 31st March 2025 | % of Total Income | Year ended 31st March 2024 | % of Total Income | Year ended 31st March 2023 | % of Total Income |
|----------------------------|--------------------------|-------------------|----------------------------|-------------------|----------------------------|-------------------|----------------------------|-------------------|
| Revenue from operations    | 4254.52                  | 99.51%            | 7,753.13                   | 99.53%            | 6,340.78                   | 99.65%            | 5,462.32                   | 99.50%            |
| Other income               | 20.94                    | 0.49%             | 36.92                      | 0.47%             | 22.02                      | 0.35%             | 27.36                      | 0.50%             |
| <b>Total Income (I+II)</b> | <b>4,275.47</b>          | <b>100.00%</b>    | <b>7,790.05</b>            | <b>100.00%</b>    | <b>6,362.81</b>            | <b>100.00%</b>    | <b>5,489.68</b>            | <b>100.00%</b>    |
| <b>Expenses:</b>           |                          |                   |                            |                   |                            |                   |                            |                   |

|  |                 |               |                 |               |                 |               |                 |               |
|--|-----------------|---------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|
| Purchase of Traded Goods   | 643             | 15.03%        | 1,165.66        | 14.96%        | 913.89          | 14.36%        | 804.61          | 14.66%        |
| Changes in inventories of finished goods, by-products and work in progress | -16             | -0.38%        | - 10.78         | -0.14%        | 11.55           | 0.18%         | -59.16          | -1.08%        |
| Employee benefits expense  | 458.85          | 10.73%        | 912.17          | 11.71%        | 1,011.96        | 15.90%        | 933.88          | 17.01%        |
| Finance costs  | 156.04          | 3.65%         | 347.07          | 4.46%         | 479.75          | 7.54%         | 643.32          | 11.72%        |
| Depreciation and amortization expense                                      | 334.88          | 7.83%         | 724.11          | 9.30%         | 821.37          | 12.91%        | 934.71          | 17.03%        |
| Other expenses   | 1993.95         | 46.64%        | 3,617.09        | 46.43%        | 2,589.98        | 40.70%        | 2,130.80        | 38.81%        |
| <b>Total expenses (IV)</b>   | <b>3,569.81</b> | <b>83.50%</b> | <b>6,755.32</b> | <b>86.72%</b> | <b>5,828.50</b> | <b>91.60%</b> | <b>5,388.15</b> | <b>98.15%</b> |
| <b>Profit before tax ( III-IV)</b>   | <b>705.66</b>   | <b>16.50%</b> | <b>1,034.73</b> | <b>13.28%</b> | <b>534.31</b>   | <b>8.40%</b>  | <b>101.53</b>   | <b>1.85%</b>  |
| <b>Tax expense:</b>  |                 |               |                 |               |                 |               |                 |               |
| Current tax  | 193.80          | 4.53%         | 250.20          | 3.21%         | 0.69            | 0.01%         | 0.47            | 0.01%         |
| Income tax relating to earlier years                                       | 0               | 0.00%         | 0.43            | 0.01%         | -               | 0.00%         | -               | 0.00%         |
| Deferred tax   | 0               | 0.00%         | 63.11           | 0.81%         | 126.97          | 2.00%         | -               | 0.00%         |
|  | <b>193.80</b>   | <b>4.53%</b>  | <b>313.74</b>   | <b>4.03%</b>  | <b>127.66</b>   | <b>2.01%</b>  | <b>0.47</b>     | <b>0.01%</b>  |
| <b>Profit for the year</b>   | <b>511.86</b>   | <b>11.97%</b> | <b>720.99</b>   | <b>9.26%</b>  | <b>406.64</b>   | <b>6.39%</b>  | <b>101.06</b>   | <b>1.84%</b>  |

### **Main Components of our Profit and Loss Account.**

#### **Total Revenue:**

Our total income for the period ended on September 30, 2025, was ₹ 4,275.47 lakhs, which comprises of revenue from operations and other income.

#### **Revenue from Operations:**

Our revenue from operations was ₹ 4,254.52 lakhs for the period ended on September 30, 2025, constituting 99.51% of our Total Income. Revenue from operations primarily consists of revenue generated from supply of healthcare services, including inpatient and outpatient services, diagnostic facilities, and ancillary healthcare activities.

#### **Other Income:**

Our other income was ₹ 20.94 lakhs for the period ended on September 30, 2025, constituting 0.49% of our Total Income. Other Income comprises of interest on fixed deposits, interest on advances, miscellaneous income, and other incidental receipts.

#### **Total Expenses:**

Our Company's Total Expenses for the period ended on September 30, 2025, was ₹ 3,569.81 lakhs, constituting 83.50% of our Total Income. Total Expenses comprise of Cost of Materials Consumed/Purchase of Traded Goods, Changes in Inventories of Finished Goods, Employee Benefits Expense, Finance Costs, Depreciation and Amortization Expenses, and Other Expenses.

#### **Purchase of Traded Goods:**

Our Company's Purchase of traded goods for the period ended on September 30, 2025, was ₹ 643 lakhs, constituting 15.03% of Total Income. Purchase of traded goods comprises of Purchase of medicines, implants, consumables, laboratory chemicals, dietary items, and general consumables required for healthcare delivery.

#### **Changes in Inventories:**

Changes in inventories for the period ended on September 30, 2025, resulted in a decrease of ₹ 16 lakhs (shown as -0.38% of Total Income). Changes in inventories comprises of increase/decrease of medicines, implants, consumables, laboratory chemicals, dietary items, and general consumables held as inventory during the period.

#### **Employee Benefits Expense:**

Our employee benefits expense for the period ended on September 30, 2025, was ₹ 458.85 lakhs, constituting 10.73% of Total Income. Employee benefits expense primarily comprises of Salaries and wages, Contribution to Provident Fund & Other Funds, and Staff Welfare Expenses including medical benefits, training, and other welfare initiatives for our healthcare workforce.

**Finance Costs:**

Our Finance cost for the period ended on September 30, 2025, was ₹ 156.04 lakhs, constituting 3.65% of Total Income. Finance cost comprises of Interest Expenses on borrowings, Other Borrowing Costs, Bank Charges, and ancillary financial expenses related to our operational and capital financing.

**Depreciation & Amortization Expenses:**

Depreciation & Amortization expenses for the period ended on September 30, 2025, was ₹ 334.88 lakhs, constituting 7.83% of Total Income. Depreciation & Amortization expense comprises of depreciation on Buildings, Plant & Equipment, Medical Equipment (including diagnostic devices), Furniture & Fixtures, Office Equipment's, Cath Lab & MRI Equipment, Computer software, Trademarks, and Website Design.

**Other Expenses:**

Other expenses for the period ended on September 30, 2025, was ₹ 1,993.95 lakhs, constituting 46.64% of Total Income. Other expenses mainly comprise of operational costs including Power and Fuel, Consumption of spares, rent for leasehold properties, Repairs & Maintenance (including building and equipment maintenance), Professional Charges (including Legal, Consulting, and Audit charges), Medical and Healthcare related expenses, Miscellaneous Expenses, and all other operational expenses necessary for running a healthcare facility.

**Profit Before Tax (PBT):**

Profit before tax for the period ended on September 30, 2025, stood at ₹ 705.66 lakhs. During this period, our Company recorded a Profit Before Tax margin of 16.50% of Total Income, reflecting strong operational performance and effective cost management across our healthcare services.

**Tax Expense:**

Our Tax expense for the period ended on September 30, 2025, was ₹ 193.80 lakhs, constituting 4.53% of Total Income. Tax expense comprises of-Current Tax: ₹ 193.80 lakhs (4.53% of Total Income), Income Tax relating to earlier years: ₹ 0 lakhs (0.00%), Deferred Tax: ₹ 0 lakhs (0.00%)

**Profit After Tax (PAT):**

Profit after tax for the period ended on September 30, 2025, stood at ₹ 511.86 lakhs. During this period, our Company recorded a Profit After Tax margin of 11.97% of Total Income, demonstrating strong profitability and efficient operations after accounting for all tax obligations. This represents healthy bottom-line performance for the healthcare organization.

**Comparison of FY 2024-25 with FY 2023-24 (Based on Restated Financial Statements)****Total Income:**

Total income for the financial year 2024-25 stood at ₹ 7,790.05 lakhs whereas in financial year 2023-24 the same stood at ₹ 6,362.81 lakhs representing an increase of ₹ 1,427.24 lakhs or 22.44%. Total income is composed of revenue from operations and other income. The rise in total income is mainly attributed to the increase in revenue from operations, driven by increased volume of healthcare services delivery and improved operational performance of the hospital.

**Revenue from Operations:**

During the financial year 2024-25 the revenue from operations of our Company increased to ₹ 7,753.13 lakhs as against ₹ 6,340.78 lakhs in the Financial Year 2023-24 representing an increase of ₹ 1,412.35 lakhs or 22.28%. This significant increase in revenue from operations is due to a rise in sales of healthcare services resulting from increased number of patients, improved occupancy rates, and expansion of service offerings. Revenue from operations constituted 99.53% of Total Income in FY 2024-25 compared to 99.65% in FY 2023-24, demonstrating consistent reliance on healthcare service revenue as the primary income source.

**Other Income:**

During the financial year 2024-25, Other income increased by 67.58%, from ₹ 22.02 lakhs in financial year 2023-24 to ₹ 36.92 lakhs in financial year 2024-25. This substantial increase in other income is primarily on account of higher interest income from fixed deposits, interest on advances, and other miscellaneous income, reflecting better cash management and higher investment returns during the period.

**Total Expenses:**

The Total expense for the financial year 2024-25 increased to ₹ 6,755.32 lakhs from ₹ 5,828.50 lakhs in the financial year 2023-24 representing an increase of ₹ 926.82 lakhs or 15.90%. The expense growth rate of 15.90% is substantially lower than the revenue growth rate of 22.44%, indicating improved operational efficiency and better cost control, demonstrating the company's ability to leverage revenue growth through operational leverage and cost optimization.

**Purchase of Traded Goods:**

The purchase of stock in trade increased from ₹ 913.89 lakhs in financial year 2023-24 to ₹ 1,165.66 lakhs in financial year 2024-25. This represents an increase of approximately ₹ 251.77 lakhs or 27.53% which is proportionately higher than the revenue increase of 22.28%. This suggests increased procurement of medicines, implants, consumables, laboratory chemicals, and dietary items to support the expanded healthcare services and higher patient volumes during FY 2024-25.

**Changes in Inventories:**

Changes in inventories resulted in a decrease of ₹ 10.78 lakhs (shown as -0.14% of Total Income) in financial year 2024-25 as against an increase of ₹ 11.55 lakhs in financial year 2023-24. The negative movement of ₹ 22.33 lakhs indicates that inventory levels were drawn down during FY 2024-25, potentially reflecting efforts to optimize working capital management by utilizing existing inventory reserves while maintaining service quality.

**Employee Benefits Expense:**

Our Company has incurred ₹ 912.17 lakhs as Employee benefits expense during the financial year 2024-25 as compared to ₹ 1,011.96 lakhs in the financial year 2023-24. The decrease of 9.84% was due to better management of human resource costs despite higher revenue generation. This reduction of ₹ 99.79 lakhs reflects either improved operational efficiency in staffing or potential workforce optimization initiatives. Employee benefit expenses in FY 2024-25 comprises of salary and wages, contribution to provident & other funds and staff welfare expense, maintaining a balanced approach to employee compensation.

**Finance Costs:**

The Finance cost decreased by 27.63% to ₹ 347.07 lakhs in the Financial Year 2024-25 against that of ₹ 479.75 lakhs in Financial Year 2023-24. The decrease of ₹ 132.68 lakhs in finance costs reflects substantially reduced interest expenses, which is attributed to lower outstanding debt balances, improved debt repayment, and possibly better negotiated interest rates on remaining borrowings. This significant reduction in finance costs directly contributed to improved bottom-line profitability.

**Depreciation and Amortisation Expenses:**

Depreciation for the financial year 2024-25 stood at ₹ 724.11 lakhs as against ₹ 821.37 lakhs during the financial year 2023-24. The decrease in depreciation of 11.83% (₹ 97.26 lakhs) reflects either assets reaching the end of their useful life during the previous periods or a change in the composition of the asset base. Despite revenue growth of 22.28%, the decrease in depreciation suggests improved asset utilization and that capital additions may have been lower or that significant assets were fully depreciated during earlier periods.

**Other Expenses:**

Other Expenses of the company increased from ₹ 2,589.98 lakhs in FY 2023-24 to ₹ 3,617.09 lakhs in FY 2024-25. This increase of ₹ 1,027.11 lakhs or 39.64% was higher than the revenue growth rate of 22.28%, indicating that operational support costs scaled more aggressively during the period. This increase was primarily driven by higher power and fuel consumption for expanded facilities, increased maintenance costs, higher professional charges for managing larger operations, and miscellaneous expenses associated with business expansion and improved service delivery infrastructure.

**Profit Before Tax (PBT):**

Net profit before tax for the financial year 2024-25 increased substantially to ₹ 1,034.73 lakhs as compared to ₹ 534.31 lakhs in financial year 2023-24, representing an increase of ₹ 500.42 lakhs or 93.72%. The PBT margin improved to 13.28% of total revenue in financial year 2024-25 from 8.40% of total revenue in FY 2023-24, an improvement of 488 basis points (4.88%). This exceptional profitability improvement was driven by revenue growth of 22.28% coupled with controlled expense growth of 15.90%, demonstrating strong operational leverage and effective cost management during the period.

**Tax Expense:**

Our Tax expense for the financial year 2024-25 was ₹ 313.74 lakhs, constituting 4.03% of Total Income, as compared to ₹ 127.66

lakhs in FY 2023-24 (2.01% of Total Income). Tax expense comprises of (i) Current Tax: ₹ 250.20 lakhs (3.21% of Total Income) in FY 2024-25 vs ₹ 0.69 lakhs (0.01%) in FY 2023-24, (ii) Income Tax relating to earlier years: ₹ 0.43 lakhs (0.01%) in FY 2024-25 vs ₹ 0 lakhs in FY 2023-24, (iii) Deferred Tax: ₹ 63.11 lakhs (0.81%) in FY 2024-25 vs ₹ 126.97 lakhs (2.00%) in FY 2023-24. The increased current tax provision reflects improved profitability and higher taxable income during FY 2024-25, while the decrease in deferred tax reflects the unwinding of earlier deferred tax liabilities.

#### **Profit After Tax (PAT):**

Profit after tax for the financial year 2024-25 increased significantly to ₹ 720.99 lakhs as compared to ₹ 406.64 lakhs in financial year 2023-24, representing an increase of ₹ 314.35 lakhs or 77.33%. The PAT margin improved to 9.26% of total revenue in financial year 2024-25 from 6.39% of total revenue in FY 2023-24, an improvement of 287 basis points (2.87%). This substantial increase in profitability demonstrates strong financial performance, with the company achieving significant bottom-line growth despite increased operational expenses, reflecting excellent operational execution and financial management during the fiscal year.

#### **Comparison of FY 2023-24 with FY 2022-23 (Based on Restated Financial Statements)**

##### **Total Income:**

Total income for the financial year 2023-24 stood at ₹ 6,362.81 lakhs whereas in financial year 2022-23 the same stood at ₹ 5,489.68 lakhs representing an increase of ₹ 873.13 lakhs or 15.90%. Total income is composed of revenue from operations and other income. The rise in total income is mainly attributed to the increase in revenue from operations, this increase is due to a rise in sales of services due to increase in number of customers for supply of healthcare services, as well as the sale of goods and ancillary services.

##### **Revenue from Operations:**

During the financial year 2023-24 the revenue from operations of our Company increased to ₹ 6,340.78 lakhs as against ₹ 5,462.32 lakhs in the Financial Year 2022-23 representing an increase of ₹ 878.46 lakhs or 16.08%. This increase in revenue from operations is due to a rise in sales of services from increase in number of customers for supply of healthcare services, as well as the sale of goods. Revenue from operations constituted 99.65% of Total Income in FY 2023-24 compared to 99.50% in FY 2022-23, demonstrating the healthcare services remained the dominant revenue driver for the organization during both periods.

##### **Other Income:**

During the financial year 2023-24, Other income decreased by 19.52%, from ₹ 27.36 lakhs in financial year 2022-23 to ₹ 22.02 lakhs in financial year 2023-24. This decrease of ₹ 5.34 lakhs is primarily on account of a decrease in interest income and other miscellaneous income from fixed deposits and other investment sources, reflecting lower returns on investments or reduction in cash available for fixed deposits.

##### **Total Expenses:**

The Total expense for the financial year 2023-24 increased to ₹ 5,828.50 lakhs from ₹ 5,388.15 lakhs in the financial year 2022-23 representing an increase of ₹ 440.35 lakhs or 8.17%. This expense growth rate of 8.17% is substantially lower than the revenue growth rate of 15.90%, indicating significantly improved operational efficiency and better cost control, demonstrating the company's ability to grow revenue while maintaining disciplined expense management and operational leverage.

##### **Purchase of Traded Goods:**

The purchase of stock in trade increased from ₹ 804.61 lakhs in financial year 2022-23 to ₹ 913.89 lakhs in financial year 2023-24. This represents an increase of approximately ₹ 109.28 lakhs or 13.58% which is proportional to the operating revenue increase from ₹ 5,462.32 lakhs in financial year 2022-23 to ₹ 6,340.78 lakhs in financial year 2023-24. The purchase growth rate of 13.58% is lower than the revenue growth rate of 16.08%, suggesting improved procurement efficiency and better inventory management during the period, as the company achieved higher revenue without proportional increases in purchased goods.

##### **Changes in Inventories:**

Changes in inventories comprised of increase/decrease of medicines, implants, consumables, laboratory chemicals, dietary items, and general consumables. The financial year 2023-24 resulted in an increase of ₹ 11.55 lakhs (shown as 0.18% of Total Income) compared to a decrease of ₹ 59.16 lakhs in financial year 2022-23. The positive movement of ₹ 70.71 lakhs indicates that inventory levels were built up during FY 2023-24, likely to support higher sales volumes and ensure adequate stock availability to meet increased patient demands and expanded service offerings during the period.

### **Employee Benefits Expense:**

Our Company has incurred ₹ 1,011.96 lakhs as Employee benefits expense during the financial year 2023-24 as compared to ₹ 933.88 lakhs in the financial year 2022-23. The increase of 8.36% was due to increase in salaries & wages, contribution to provident & other funds and staff welfare expense. Employee benefit expenses in FY 2023-24 comprises of salary and wages amounting to ₹ 909.78 lakhs, contribution to provident & other funds for ₹ 56.80 lakhs and staff welfare expense for ₹ 45.38 lakhs. The increase was proportional to business growth and reflects the company's commitment to investing in its human resources to support expanded operations and maintain service quality standards.

### **Finance Costs:**

The Finance cost decreased by 25.43% to ₹ 479.75 lakhs in the Financial Year 2023-24 against that of ₹ 643.32 lakhs in Financial Year 2022-23. The decrease of ₹ 163.57 lakhs in finance cost is on account of decrease in interest expenses, which reflects improved debt management, lower outstanding debt balances, and effective debt repayment strategies during the period. This substantial reduction in finance costs directly contributed to significant profitability improvement despite business growth investments.

### **Depreciation and Amortisation Expenses:**

Depreciation for the financial year 2023-24 stood at ₹ 821.37 lakhs as against ₹ 934.71 lakhs during the financial year 2022-23. The decrease in depreciation of 12.13% (₹ 113.34 lakhs) reflects either assets that have been fully depreciated during the prior years or a change in the useful life and composition of the asset base. Despite revenue growth of 16.08%, the depreciation decrease suggests that significant capital assets installed in earlier years were reaching the end of their useful lives.

### **Other Expenses:**

Other Expenses of the company increased from ₹ 2,130.80 lakhs in FY 2022-23 to ₹ 2,589.98 lakhs in FY 2023-24. This increase of ₹ 459.18 lakhs or 21.55% was higher than the revenue growth rate of 16.08%, indicating that operational support costs scaled at a faster rate. This increase was mainly due to: (i) Increase in Power & Fuel by 11.72% from ₹ 269.86 lakhs in FY 2022-23 to ₹ 301.48 lakhs in FY 2023-24, reflecting higher operational activity and increased utility consumption to support expanded healthcare services. (ii) Increase in Consumption of Spares by 36.09% from ₹ 246.05 lakhs in FY 2022-23 to ₹ 334.86 lakhs in FY 2023-24, indicating significant increase in maintenance and equipment upkeep requirements to support larger operations and maintain equipment reliability. (iii) Increase in Rent to Leasehold by 8.95% from ₹ 150.34 lakhs in FY 2022-23 to ₹ 163.80 lakhs in FY 2023-24, reflecting contractual rental escalations or expanded leased space to accommodate service expansion. (iv) Increase in Repairs & Maintenance (including building and equipment maintenance) by 36.21% from ₹ 142.06 lakhs in FY 2022-23 to ₹ 193.50 lakhs in FY 2023-24, due to increased repair activities and maintenance investments needed to support expanded facilities and equipment. (v) Increase in Professional Charges (including Legal, Audit and Consulting charges) by 8.07% from ₹ 925.69 lakhs in FY 2022-23 to ₹ 1,000.39 lakhs in FY 2023-24, reflecting increased professional services for managing larger and more complex operations. (vi) Increase in Miscellaneous Expenses by 106.77% from ₹ 164.00 lakhs in FY 2022-23 to ₹ 339.11 lakhs in FY 2023-24, representing a significant increase in various operational expenses including insurance, licenses, compliance costs, and other administrative expenses related to business expansion and regulatory requirements.

### **Profit Before Tax (PBT):**

Net profit before tax for the financial year 2023-24 increased significantly to ₹ 534.31 lakhs as compared to ₹ 101.53 lakhs in financial year 2022-23, representing an increase of ₹ 432.78 lakhs or 426.46%. The PBT margin was 8.40% of total revenue in financial year 2023-24 compared to 1.85% of total revenue in FY 2022-23, an improvement of 655 basis points (6.55%). This exceptional profitability improvement was substantially due to increase in total revenue coupled with better cost control and reduction in finance costs as a percentage of total revenue, demonstrating significantly improved operational performance and financial discipline during the period.

### **Tax Expense:**

Our Tax expense for the financial year 2023-24 was ₹ 127.66 lakhs, constituting 2.01% of Total Income, as compared to ₹ 0.47 lakhs in FY 2022-23 (0.01% of Total Income). Tax expense comprises of (i) Current Tax: ₹ 0.69 lakhs (0.01% of Total Income) in FY 2023-24 vs ₹ 0.47 lakhs (0.01%) in FY 2022-23, (ii) Income Tax relating to earlier years: ₹ 0 lakhs in FY 2023-24 vs ₹ 0 lakhs in FY 2022-23, (iii) Deferred Tax: ₹ 126.97 lakhs (2.00%) in FY 2023-24 vs ₹ 0 lakhs in FY 2022-23. The significant increase in tax provision is primarily driven by deferred tax provisions related to accounting adjustments, which reflects the company's improved profitability and change in tax position during FY 2023-24.

### **Profit After Tax (PAT):**

Net profit after tax for the financial year 2023-24 increased substantially to ₹ 406.64 lakhs as compared to ₹ 101.06 lakhs in

financial year 2022-23, representing an increase of ₹ 305.58 lakhs or 302.47%. The PAT margin was 6.39% of total revenue in financial year 2023-24 compared to 1.84% of total revenue in FY 2022-23, an improvement of 455 basis points (4.55%). This exceptional increase in profitability was mainly due to the significant increase in Profit Before Tax combined with improved overall financial position, reflecting the company's strong operational recovery and financial turnaround during FY 2023-24, indicating the organization has successfully transitioned to a sustainable and profitable business model.

**Information required as per Item (II) (C) (iv) of Part A of Schedule VI to the SEBI Regulations:**

**An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:**

**1. *Unusual or infrequent events or transactions***

Except as described in this Red Herring Prospectus, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

**2. *Significant economic changes that materially affected or are likely to affect income from continuing operations.***

Our business has been subject, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in **‘Factors Affecting our Future Results of Operations’** and the uncertainties described in the section entitled **“Risk Factors”** beginning on page no. 26 of this Red Herring Prospectus. To our knowledge, except as we have described in this Red Herring Prospectus, there are no known factors which we expect to bring about significant economic changes.

**3. *Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.***

Apart from the risks as disclosed under Section **“Risk Factors”** beginning on page no. 26 of the Red Herring Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

**4. *Expected Future changes in relationship between costs and revenues***

Other than as described in the sections **“Risk Factors”**, **“Our Business”** and **“Management’s Discussion and Analysis of Financial Condition and Results of Operations”** on page no. 26, 119 and 210 respectively, to our knowledge, no future relationship between expenditure and income is expected to have a material adverse impact on our operations and finances.

**5. *Total turnover of each major industry segment in which our Company operates***

The Company is mainly engaged in providing healthcare services and all the activities of the business revolve around this main business. Therefore, there are no separate reportable segments. Relevant industry data, as available, has been included in the chapter titled **“Industry Overview”** beginning on page no. 106 of this Red Herring Prospectus.

**6. *Status of any publicly announced New Products or Business Segment***

Except as disclosed in the chapter titled **“Our Business”** beginning on page no. 119 our Company has not announced any new services or business services.

**7. *Seasonality of business***

While we do not characterize our business as seasonal, our income and profits may vary from quarter to quarter depending on factors including change in weather, outbreak of viral and seasonal diseases.

**8. *Any significant dependence on a single or few suppliers or customers***

Our Company is not dependent on any single or few suppliers or customers.

**9. *Competitive conditions***

Competitive conditions are as described under the Chapters titled **“Industry Overview”** and **“Our Business”** beginning on page no. 106 and 119 respectively of this Red Herring Prospectus.

**10. *Details of material developments after the date of last balance sheet i.e., September 30, 2025.***

After the date of last Balance sheet i.e., September 30, 2025, the following material events have occurred:

- i. Our Company has approved the Restated Financial Statements for the six-month period ended September 30, 2025, financial year ended March 31, 2025 in the Board meeting dated January 05, 2026.



## **OTHER FINANCIAL INFORMATION**

The audited financial statements of our Company as at and for the six month period ended September 30, 2025, financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 and their respective Audit reports thereon (Audited Financial Statements) are available at [www.hannahjosephhospital.com](http://www.hannahjosephhospital.com)

Our Company is providing a link to this website solely to comply with the requirements specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018. The Audited Financial Statements do not constitute, (i) a part of this Draft Red Herring Prospectus; or (ii) Red Herring Prospectus (iii) Prospectus, a statement in lieu of a prospectus, an advertisement, an offer or a solicitation of any offer or an offer document to purchase or sell any securities under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, or any other applicable law in India or elsewhere in the world. The Audited Financial Statements should not be considered as part of information that any investor should consider subscribing for or purchase any securities of our Company and should not be relied upon or used as a basis for any investment decision. Neither our Company, nor BRLM, nor any of their respective employees, directors, affiliates, agents or representatives accept any liability whatsoever for any loss, direct or indirect, arising from any information presented or contained in the Audited Financial Statements, or the opinions expressed therein.

The accounting ratios required under Clause 11 of Part A of Schedule VI of the SEBI ICDR Regulations are given below:

(₹ In lakhs)

| Particulars  | September 30,<br>2025 | March 31,<br>2025 | March 31,<br>2024 | March 31,<br>2023 |
|--|-----------------------|-------------------|-------------------|-------------------|
| Profit After Tax as Restated   | 511.86                | 720.99            | 406.64            | 101.06            |
| Basic & Diluted Earnings per Share as Restated<br>(Based in Weighted Average Number of Shares) | 3.07                  | 4.32              | 2.47              | 0.63              |
| Net Worth as Restated  | 5322.13               | 4892.56           | 4,392.80          | 3,414.52          |
| Return on Net Worth (%) as Restated  | 9.62                  | 14.74             | 9.26              | 2.96              |
| Actual No. of Equity Shares outstanding at the end of<br>the Period                            | 1,66,98,363           | 1,66,98,363       | 1,66,98,363       | 1,63,49,650       |
| Weighted Average Number of Equity Shares at the<br>end of the Period                           | 1,66,98,363           | 1,66,98,363       | 1,64,45,168       | 1,59,81,900       |
| NAV per Equity Shares as Restated (Based on no. of<br>share outstanding at the end of year)    | 31.87                 | 29.30             | 26.31             | 20.88             |
| NAV per Equity Shares as Restated (Based on<br>Weighted Average Number of Shares)              | 31.87                 | 29.30             | 26.71             | 21.36             |
| Earnings before interest, tax, depreciation and<br>amortization (EBITDA) as Restated           | 1165.02               | 2051.97           | 1,797.75          | 1,638.07          |
| EBITDA Margin (%)  | 27.38                 | 26.47             | 28.35             | 29.99             |

## STATEMENT OF FINANCIAL INDEBTEDNESS

To,

**The Board of Directors,**

Hannah Joseph Hospital Limited

134, Lake View Road K.K. Nagar, Madurai, Tamil Nadu, India, 625020

Based on the independent examination of Books of Accounts, Audited/Restated Financial Statements and other documents of Hannah Joseph Hospital Limited and further explanations and information provided by the management of the Company, which we believe to be true and correct to the best of our information and belief, the financial indebtedness of the company as at September 30, 2025 are as mentioned below:

| (₹ In lakhs)        |                                      |
|---------------------|--------------------------------------|
| Nature of Borrowing | Outstanding as on September 30, 2025 |
| A. Secured Loan     | 2964.09                              |
| B. Unsecured Loan   | 0.00                                 |
| <b>Total</b>        | <b>2964.09</b>                       |

### A. SECURED LOANS

#### STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY

| Name of Lender             | Purpose                       | Sanctioned Amount (₹In Lakhs) | Rate of interest          | Primary & Collateral Security | Re- Payment Schedule | Outstanding amount as on 30.09.2025 as per Books (₹ In Lakhs) |
|----------------------------|-------------------------------|-------------------------------|---------------------------|-------------------------------|----------------------|---|
| HDFC                       | Non Residential Premises Loan | 2980.00                       | RPLR with spread (10.85%) | Refer Note 1                  | 180 Months           | 2522.4  |
| Herofin Corp               | Medical Equipment Loan        | 372.63                        | 13.57%                    | Refer Note 2                  | 60 Months            | 12.04   |
| Axis Bank                  | Medical Equipment Loan        | 195.88                        | REPO Rate +5.25%          | Refer Note 3                  | 60 Months            | 6.59  |
| IDBI                       | Overdraft                     | 360.00                        | 7.50% (Floating)          | Loan against FD               | -                    | 357.84  |
| IDBI                       | Term Loan                     | 70.00                         | 9.45% (Floating)          | Refer Note 4                  | 84 Months            | 65.22   |
| <b>Total Secured Loans</b> |                               | <b>3978.51</b>                |                           |                               |                      | <b>2964.09</b>  |

#### **Note 1:**

- Property Description: All piece and parcel of total land measuring 7210 sq. mts. Situated at R.S. No. 115/3B2 & 116/1A2, No. 37 Chinthamani Village, in the SRO of Madurai South, within the Reg District of Madurai with construction thereon present and future.
- Additional Security: Door No. 15, Deputy Collector Colony, Flat No. B1, Ground Floor, Lake View Apartments, situated at Plot no. 9, 10, 11 & 12, R.S. No. 3/4, New R.S. No. 3/4A1b, Managiri Village, in the SRO of Tallakulam, within the Reg District of Madurai, with undivided proportionate share of land measuring 582.7 Sq.ft, with plinth area measuring 1406 Sq. ft, with construction thereon present and future.
- undivided share of land measuring 582.77 sq. ft. 4.93% share interest in additional security provided above.
- Apartment No. B1 having a plinth area of 1406 sq. ft. including common area allotted in the Ground floor of the building LAKEVIEW Apartments to be constructed in the land R.S. No. 3/4A, Situated at 80 feet road, Door No: 136, Deputy Collectors Colony, Madurai.

#### **Note 2:**

Hypothecation lien mark on the following Assets:

- 866061 Intellivue MX430 Patient Monitors
- NIM- Eclipse Ey Intra Operative Nerve Monitoring
- 90181990 Netcor Bedside SP02 Monitoring System

- d. EM Shah Rectangular Double Door Autoclave
- e. Valley Lab FX-8 Micro Controller
- f. Castle by Sterilizer TS555ESNX -C146
- g. Servo-S Mid End and High End Ventilator & Cardiac
- h. Anspacha Nured Scope and Drill

**Note 3:**

Security on the following assets:

- a. Current Assets: Floating charge on whole of stocks of raw materials, goods-in process, semi-finished and finished goods consumable stores and spares and such other movables including book debts, bills whether documentary or clean, both present and future, whether in possession or under the control of security provider or not.
- b. Moveable Properties: Whole of movable properties including its movable plant & machinery, machinery spares, tools and accessories, non-trade receivables and other movables, both present and future, whether in possession or under the control of security provider or not.
- c. DPG Machinery: The whole of the machinery purchased/to be purchased on deferred payment terms including its spares, tools and accessories, software, both present and future, whether in possession or under the control of security provider or not.
- d. Specific Equipments: The whole of specific equipments purchased by the security provider including its spares, tools and accessories, software whether installed or not and whether in possession or under the control of security provider or not.
- e. Account Assets: All the accounts of the Security provider with all the branches of Axis Bank and all rights, title, interest, benefits, claims, and demands whatsoever of the Security Provider in, to, under and in respect of the Axis Bank Accounts and all monies including all cash flows and receivables and all proceeds arising from / in connection with insurance proceeds payable into the Axis Bank Accounts, which have been deposited / credited / lying in the Axis Bank Accounts, all investments, assets, instruments and securities which represents all amounts in the Axis Bank Accounts, both present and future.
- f. Receivables: All amounts owing to, and received and / or receivable by, the Security Provider and / or any person on its behalf, all book debts and all rights, title, interest, benefits, claims and demands whatsoever of the Security Provider in, to or in respect of all the aforesaid assets, including but not limited to the Security Provider's cash-in-hand, both present and future.

**Note 4:**

Security and Guarantee

**Primary:** Hypothecation of assets created out of bank finance.

Hypothecation of software installed machine/device/Computer.

**Collateral:**

Extension of EM of residential land to the extent of 86.48cents (5876 sft+ 73 cents) and residential building there at to the extent of 16470 sft ( GF-821) Sft. FF- 7778 Sft. Head Room – 481 sft) located at 8 No 157/2C , 1573C1, 157/3C2,157/4A, 157/4B , 156/10A2, opp to IT park Uthangudi Village, Mandurai East Taluk, Madurai District- 625107, standing in the name of Dr M J Arunkumar and Dr. Kavitha Fenn.

**Personal Guarantee:**

Dr. M J Arunkumar

Dr. Kavitha Fenn W/o Dr M J Arunkumar

**For M/s A V Subramanian & Co**

**Chartered Accountants**

**Firm Reg. No. 010643S**

**Sd/-**

**CA A Padma**

**Partner**

**ICAI Membership No.: 223529**

**UDIN:26223529QEMVYU4718**

**Place: Madurai**

**Date: January 06, 2026**

### CAPITALISATION STATEMENT

(₹ in Lakhs)

| Particulars                                 | Pre-Issue       | Post Issue* |
|---|-----------------|-------------|
|   | 30.09.2025      |             |
| <b>Debt :</b>                               |                 |             |
| Long Term Debt                              | 2,470.26        | [●]         |
| Short Term Debt                             | 693.82          | [●]         |
| <b>Total Debt</b>                           | <b>3,164.08</b> | [●]         |
|   |                 |             |
| <b>Shareholders' Funds</b>                  |                 |             |
| Equity Share Capital                        | 1,669.84        | [●]         |
| Reserves and Surplus                        | 4,035.69        | [●]         |
| <b>Total Shareholders' Funds</b>            | <b>5,705.53</b> | [●]         |
|   |                 |             |
| <b>Long term debt / Shareholders' funds</b> | 0.43            | [●]         |
| <b>Total debt / Shareholders' funds</b>     | 0.55            | [●]         |
|   |                 |             |

(\*) The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.

Notes:

1. Short term debt represent debts which are due within 12 months.
2. Long term debt represent debt which are other than short term debts, as defined above.
3. The figure disclosed above are based on restated statement of Assets & Liabilities of the company as at 30th September, 2025.

**SECTION VII : LEGAL AND OTHER INFORMATION**  
**OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS**

*Except as stated in this section, there are no outstanding (a) criminal proceedings involving our Company, our Directors, and our Promoters; (b) actions by any statutory or regulatory authorities involving our Company, our Directors, or our Promoters; (c) disciplinary action including penalty imposed by SEBI or stock exchanges against our Promoters in the last 5 Fiscals including outstanding actions; (d) claim involving our Company, our Directors, and our Promoters, for any direct or indirect tax liabilities; (e) criminal proceedings involving our Key Managerial Personnel and members of Senior Management and actions by regulatory authorities and statutory authorities against any of our Key Managerial Personnel and members of Senior Management (f) other pending litigations which are determined to be material involving our Company, our Directors, or our Promoters (“Material”).*

*For the purpose of (f) above, all outstanding litigation involving our Company, our Directors, our Promoters shall be considered ‘Material’ based on lower of threshold criteria mentioned below:*

- a. Two percent of net worth, as per the latest annual restated financial statement of the Issuer, except in case the arithmetic value of the net worth is negative; or Five percent of the average of absolute value of profit or loss after tax, as per the last three annual restated financial statement of the Issuer or Our Board of Directors, in its meeting held on December 19, 2024 determined that outstanding litigation involving our Company and its subsidiaries, its directors, its promoters, and group companies shall be considered material if:*
- a. The aggregate amount involved in such individual litigation exceeds 5 % of profit after tax of the Company, as per the last audited financial statements; or*
- b. Where the decision in one litigation is likely to affect the decision in similar litigation individually may not exceed 5% of profit after tax- of the Company as per the last audited financial statements, if similar litigations put together collectively exceeds 5% of the profit after tax of the Company; or*
- c. Litigations whose outcome could have a material impact on the business, operations, prospects or reputations of the Company and the Board or any of its committees shall have the power and authority to determine the suitable materiality thresholds for the subsequent financial years on the aforesaid basis or any other basis as may be determined by the Board or any of its committees.*

**We have disclosed all the pending litigations irrespective of the threshold criteria specified above.**

*Our Board of Directors, in its meeting held on December 19, 2024 determined that outstanding dues to the small- scale undertakings and other creditors exceeding Rs.10 lakhs of the Company’s trade payables for the last audited financial statements shall be considered material dues for the company for the purpose of disclosure in Red Herring Prospectus. (“Material Dues”).*

*Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI (ICDR) Regulations have been disclosed on our website at <https://hannahjosephhospital.com/>.*

*Our Company, its Directors and its Promoters are not Wilful Defaulters and there have been no violations of securities laws in the past or pending against them.*

**LITIGATION INVOLVING OUR COMPANY:**

**LITIGATIONS AGAINST OUR COMPANY:**

**(i). All criminal proceedings:**

*Nil*

**(ii). All actions by regulatory authorities and statutory authorities:**

*Nil*

**(iii). Claims related to direct and indirect taxes:**

**Direct Tax:**

*Nil*

**Indirect Tax:**

*Nil*

**(iv). Other Matters based on Materiality Policy of our Company:**

*Nil*

**LITIGATION FILED BY OUR COMPANY:**

**(i). All criminal proceedings:**

- *Nil*

**(ii). Other Matters based on Materiality Policy of our Company:**

- **Joe Varghese (Executive Officer), Hannah Joseph Hospital Limited vs John Bosco, C/o Dhanabal**

**Our Company** filed a suit for dishonor of cheque numbered CRMP No.4525/17 before the court of the Learned Judicial Magistrate No. VI, Madurai against John Bosco (**"Accused"**) on June 05, 2017 directing the Accused to pay the due amount. The Accused's son-in-law Mr. Dhanabal underwent neurosurgery treatment in our Company from January 7, 2017 to March 6, 2017, for which total charges amounted to Rs. 3,96,659/- (Rupees Three Lakh Ninety-Six Thousand Six Hundred Fifty-Nine Only) out of which the Accused paid Rs. 2,20,000/- (Rupees Two Lakh Twenty Thousand Only) in advance. At the time of discharge, to settle the remaining amount of Rs. 1,76,659 (Rupees One Lakh Seventy-Six Thousand Six Hundred Fifty-Nine Only) the Accused issued a cheque containing No. 115252, dated March 27, 2017. However, the same was dishonored due to "Funds Insufficient". It was therefore prayed before the Learned Judicial Magistrate No. VI, Madurai to take necessary action in order to disperse justice. As on the date, the said matter is pending before the Court of the Learned Judicial Magistrate No. VI, Madurai.

- **Hannah Joseph Hospital Limited vs Gowtham S/o Mahadevan**

**Our Company** filed a suit numbered CRMP No. 1517/16 before the Court of the Learned Judicial Magistrate No. VI, Madurai against Gowtham (**"Accused"**) on February 19, 2016 for dishonor of cheque. The Accused Mr. Gowtham underwent neurosurgery and treatment in our Company from April 05, 2016 to April 19, 2016 for which total charges amounted to Rs. 1,71,081/- (Rupees One lakh Seventy-One Thousand Eighty-One Only) out of which Accused paid amount of Rs. 1,20,000/- (Rupees One Lakh Twenty Thousand Only) in advance. At the time of discharge to settle the remaining amount of Rs. 51,081/- (Rupees Fifty-One Thousand Eighty-One Only) accused issued a cheque containing No.000005 dated July 4, 2016. However, the same was dishonoured due to "Funds Insufficient". It was, therefore, prayed before the Judicial Magistrate to take necessary action for directing the accused to pay the due amount in order to disperse justice. As on the date, the said matter is pending before the Court of the Learned Judicial Magistrate No. VI, Madurai.

- **Hannah Joseph Hospital Limited vs C. Gnanammal, wife of Mr. G Vedanayagam**

**Our Company** filed a suit for dishonor of cheque numbered CRMP No. 835/17 before the Court of the Learned Judicial Magistrate No. VI, Madurai against Gnanammal (**"Accused"**) on January 27, 2017 directing the accused to pay the due amount. The Accused's husband underwent a neurosurgery in our Company from August 16, 2016 to November 07, 2016 for which the total charges amounted to Rs. 6,80,000/- (Rupees Six Lakhs and Eighty Thousand Only) out of which Accused paid amount of Rs. 3,80,000/- (Rupees Three Lakhs and Eighty Thousand Only) in advance. At the time of discharge to settle the remaining amount of Rs. 3,00,000/- (Rupees Three Lakhs Only) Cheque was issued containing No. 336705 dated March 17, 2017. However, the same was dishonoured due to "Funds Insufficient". It was, therefore, prayed before the Judicial Magistrate to take necessary action to render justice. As on date, the said matter is pending before the Court of the Learned Judicial Magistrate No. VI, Madurai.

- **Hannah Joseph vs Usha, W/o Manikkavasgam**

**Our Company** filed a suit for dishonor of cheque numbered CRMP No. 2447/17 before the Court of the Learned Judicial Magistrate No. VI, Madurai against Usha (**"Accused"**) on March 13, 2017 directing the Accused to pay the due amount. The Accused's husband underwent a neurosurgery and treatment in our Company from October 20, 2016 to December 26, 2016 for which total charges amounted to Rs. 4,48,560/- (Rupees Four Lakh Forty-Eight Thousand Five Hundred Sixty Only) out of which the Accused paid the amount of Rs. 2,04,000/- (Rupees Two Lakh and Four Thousand Only) in advance. At the time of discharge to settle the remaining amount of Rs. 2,44,560 (Rupees Two Lakh Forty-Four Thousand Five Hundred Sixty-Four Only). Cheques were issued containing No.029706,

No.029707, No.029708, No.029709 and No.029710 for Rs 50,000 each (Rupees Fifty Thousand) amounting to Rs. 2,50,000 (Rupees Two lakhs Fifty Thousand Only) dated January 18, 2017, February 18, 2017, March 10, 2017, April 18, 2017, and May 10, 2017, respectively. However, out of these five cheques, three of them got dishonoured No.029706 with an endorsement of "Funds Insufficient", No.029707 with an endorsement of "Signature Differs", and No.029708 with an endorsement of "Funds Insufficient". It was therefore prayed before Judicial Magistrate to take necessary action to disperse justice. As on date, the said matter is pending before the Court of the Learned Judicial Magistrate No. VI, Madurai

- **Hannah Joseph vs Muthu, S/o Nachan**

**Our Company filed a suit for Dishonor of Cheque numbered CRMP No. 2368/17 before the Court of the Learned Judicial Magistrate No. VI, Madurai against Muthu ("Accused") on March 10, 2017 directing the Accused to pay the due amount.** The Accused's son Mr Yoges underwent a neurosurgery treatment in our Company from December 15, 2016 to January 16, 2017 for which total charges amounted to Rs. 3,19,000/- (Rupees Three Lakhs and Nineteen Thousand only) out of which Accused paid amount of Rs. 1,19,000/- (Rupees One Lakh and Nineteen Thousand Only) in advance. For the remaining amount, the Accused issued cheques No.000003, No.000004 and No.000005 for amounts Rs. 75,000/- (Rupees Seventy-Five Thousand only), Rs. 50,000/- (Rupees Fifty Thousand only), and Rs. 75000/- (Rupees Seventy-Five Thousand only) dated January 24, 2017, January 31, 2017 and February 7, 2017. However, the same were dishonoured. It was therefore prayed before Judicial Magistrate to take necessary action to render justice. As on date, the said matter is pending before the Court of the Learned Judicial Magistrate No. VI, Madurai

- **Hannah Joseph vs Mangalasamy, S/o Niraithalam**

Our Company filed a suit for dishonor of cheque numbered CRMP No. 3211/17 before the Court of the Learned Judicial Magistrate No. VI, Madurai against Mangalasamy ("**Accused**") on May 15, 2017 directing the Accused to pay the due amount. The Accused's father Mr. Niraithalam Yoges underwent a neurosurgery treatment in our Company from December 2, 2016 to January 24, 2017 for which total charges amounted to Rs. 7,10,000/- (Rupees Seven Lakhs Ten Thousand Only) out of which Accused paid amount of Rs. 5,30,000/- (Rupees Five Lakhs Thirty Thousand Only) in advance; for the remaining, the Accused issued cheques containing No.519842 and No.519843 for amounts Rs. 80,000/-

(Rupees Eighty Thousand Only) and Rs. 1,00,000/- (Rupees One Lakh Only) dated February 6, 2017 and February 16, 2017. However, the same were dishonoured. It was therefore prayed before Judicial Magistrate to take necessary action to render justice. As on date, the said matter is pending before the Court of the Learned Judicial Magistrate No. VI, Madurai.

- **Hannah Joseph vs Arul Doss, S/o Krishnan**

Our Company filed a suit for dishonor of cheque numbered CRMP No. 1454/19 before the Court of the Learned Judicial Magistrate No. VI, Madurai against Arul Doss ("Accused") on May 16, 2019 directing the Accused to pay the due amount. The Accused's father Mr. Krishnan underwent a neurosurgery treatment in our Company from February 11, 2018 to March 10, 2018 for which total charges amounted to Rs. 2,67,166/- (Rupees Two Lakh Sixty-Seven Thousand Only) out of which Accused paid amount of Rs. 1,71,166/- (Rupees One Lakh Seventy-One Thousand One Hundred Sixty-Six Only) in advance; to settle the remaining amount, the Accused issued cheque containing No. 000232 for Rs. 75,000/- (Rupees Seventy-Five Thousand Only) dated November 7, 2018. However, the same were dishonoured. It was therefore prayed before Judicial Magistrate to take necessary action to render justice. As on date, the said matter is pending before the Court of the Learned Judicial Magistrate No. VI, Madurai.

- **Joe Varghese, Hannah Joseph Hospital vs V. Charles**

Our Company filed a suit for dishonor of cheque numbered CRMP No. 1172/18 before the court of the Learned Judicial Magistrate No. VI, Madurai against V. Charles ("**Accused**") on February 02, 2018 directing the Accused to pay the due amount. The Accused's relative underwent neurosurgery treatment in our Company from September 25, 2017 to November 29, 2017, for which total charges amounted to Rs. 8,92,382/- (Rupees Eight Lakhs Ninety-Two Thousand Three Hundred Eighty- Two Only) out of which the Accused paid Rs. 7,65,000/- (Rupees Seven Lakh Sixty-Five Thousand Only) in advance. At the time of discharge, to settle the remaining amount of Rs. 1,27,382/- (Rupees One Lakh Twenty- Seven Thousand Three Hundred Eight Two Only) the Accused issued a cheque containing No. 000011, dated January 05, 2018. However, the same was dishonored due to "Funds Insufficient". It was therefore prayed before the Learned Judicial Magistrate No. VI, Madurai to take necessary action in order to disperse justice. As on the date, the said matter is pending before the Court of the Learned Judicial Magistrate No. VI, Madurai.

- **Joe Varghese, Hannah Joseph Hospital vs R. Rajendran**

Our Company filed a suit for dishonor of cheque numbered CRMP 360/19 before the court of the Learned Judicial Magistrate No. VI, Madurai against R. Rajendran (“**Accused**”) on October 04, 2019 directing the Accused to pay the due amount. The Accused’s daughter underwent neurosurgery treatment in our Company from February 01, 2018 to July 05, 2018, for which total charges amounted to Rs. 15,83,207/- (Rupees Fifteen Lakhs Eighty-three Thousand Two Hundred Seven Only) out of which the Accused paid Rs. 12,79,000/- (Rupees Twelve Lakhs Seventy-Nine Thousand Only) in advance. At the time of discharge, to settle the remaining amount the Accused issued a cheque containing No. 706372, dated February 02, 2019 for the amount of Rs. 2,00,000/- (Rupees Two Lakhs Only). However, the same was dishonored due to “Funds Insufficient”. It was therefore prayed before the Learned Judicial Magistrate No. VI, Madurai to take necessary action in order to disperse justice. As on the date, the said matter is pending before the Court of the Learned Judicial Magistrate No. VI, Madurai.

- **Joe Varghese, Hannah Joseph Hospital vs Venkatesh, C/o Thangamalai**

Our Company filed a suit for dishonor of cheque numbered CRMP No. 3026/18 before the court of the Learned Judicial Magistrate No. VI, Madurai against Venkatesh, c/o Thangamalai (“**Accused**”) on February 21, 2018 directing the Accused to pay the due amount. The Accused’s relative underwent neurosurgery treatment in our Company from May 01, 2017 to September 14, 2017, for which total charges amounted to Rs. 14,67,800/- (Rupees Fourteen Lakhs Sixty-Seven Thousand Eight Hundred Only) out of which the Accused paid Rs. 13,17,800/- (Rupees Thirteen Lakhs Seventeen Thousand Eight Hundred Only) in advance. At the time of discharge, to settle the remaining amount the Accused issued two cheques containing No. 000001 and No. 000002 dated January 05, 2018 for the amount of Rs. 75,000/- (Rupees Seventy Five Thousand Only) each. However, the same were dishonored due to “Funds Insufficient”. It was therefore prayed before the Learned Judicial Magistrate No. VI, Madurai to

take necessary action in order to disperse justice. As on the date, the said matter is pending before the

Court of the Learned Judicial Magistrate No. VI, Madurai

#### **LITIGATION INVOLVING OUR PROMOTERS:**

#### **LITIGATIONS AGAINST OUR PROMOTERS:**

(i). **All criminal proceedings:**

*Nil*

(ii). **All actions by regulatory authorities and statutory authorities:**

*Nil*

(iii). **Disciplinary action including penalty imposed by SEBI or Stock Exchanges against the promoters in the last five financial years including outstanding action:**

*Nil*

(iv). **Claims related to direct and indirect taxes:**

- **Direct Tax:**

*Nil*

- **Indirect Tax:**

*Nil*

(v). **Other Matters based on Materiality Policy of our Company:**

*Nil*

#### **LITIGATION FILED BY OUR PROMOTERS:**

(i). **All criminal proceedings:**



*Nil*

(ii). **Other Matters based on Materiality Policy of our Company:**

*Nil*

**LITIGATIONS AGAINST OUR DIRECTORS/ KMP/ SMP (OTHER THAN PROMOTERS):**

(i). **All criminal proceedings:**

*Nil*

(ii). **All actions by regulatory authorities and statutory authorities:**

*Nil*

(iii). **Claims related to direct and indirect taxes:**

• **Direct Tax:**

*Nil*

• **Indirect Tax:**

*Nil*

(iv). **Other Matters based on Materiality Policy of our Company:**

*Nil*

**LITIGATION FILED BY OUR DIRECTORS/ KMP/ SMP (OTHER THAN PROMOTERS):**

(i). **All criminal proceedings:**

*Nil*

(ii). **Other Matters based on Materiality Policy of our Company:**

*Nil*

**OUTSTANDINGS DUE TO MICRO, SMALL AND MEDIUM ENTERPRISES OR ANY OTHER CREDITORS:**

In accordance with our Company's materiality policy dated December 12, 2024, below are the details of the Creditors where there are outstanding amounts as on September 30, 2025:

| Particulars  | No. of Creditors | Amount Outstanding (Rs. In Lakhs) |
|--|------------------|-----------------------------------|
| Total Outstanding dues to Micro, Small & Medium Enterprises                      | 2                | 2.29                              |
| Total Outstanding dues to creditors other than Micro, Small & Medium Enterprises | 136              | 359.03                            |
| <b>Total</b>   | <b>138</b>       | <b>361.32</b>                     |
| Material Creditors   | 10               | 212.45                            |

**MATERIAL DEVELOPMENTS SINCE THE LAST BALANCE SHEET:**

Except as mentioned under the chapter - "*Management's Discussion and Analysis of Financial Condition and Result of Operation*" on page no. 210 of this Red Herring Prospectus, there have been no material developments, since the date of the last audited balance sheet.

## **GOVERNMENT AND OTHER APPROVALS**

*Our Company has received the necessary licenses, permissions and approvals from the Central Government and appropriate State Governments and other government agencies/regulatory authorities/certification bodies required to undertake the Issue or continue our business activities. Our Company undertakes to obtain all material approvals and licenses and permissions required to operate our present business activities. It must, however, be distinctly understood that in granting the approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made, or opinions expressed on this behalf.*

*Following statements set out the details of licenses, permissions and approvals obtained by the Company under various Central and State legislations for carrying out its business activities.*

The Company has its business located at the following locations

### **Registered Office:**

- 134, Lake View Road K.K. Nagar, Madurai- 625020, Tamil Nadu, India.

### **Corporate Address:**

- Madurai-Tuticorin Ring Road, Chinthamani (Near Tollgate), Madurai – 625009, Tamil Nadu, India.

## **I. APPROVALS FOR THE ISSUE**

### **Corporate Approvals**

The following approvals have been obtained or will be obtained in connection with the Issue:

- Our Board of Directors has, pursuant to a resolution passed at their meeting held on December 19, 2024 authorized the Issue, subject to the approval of the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013 and such other authorities as may be necessary.
- The Issue of Equity Shares has been authorized by a special resolution adopted pursuant to Section 62(1) (c) of the Companies Act, 2013 in an Extra Ordinary General Meeting held on December 30, 2024 .
- Our Board approved Draft Red Herring Prospectus pursuant to its resolution dated March 27, 2025
- Our Board approved Red Herring Prospectus pursuant to its resolution dated January 14, 2026

### **Approval from the Stock Exchange**

In-Principal approval letter dated August 13, 2025 from BSE (SME Platform of BSE) for using the name of the exchange in its Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus for listing of equity shares issued by our Company pursuant to the Issue

### **Agreements with NSDL and CDSL:**

- The Company has entered into a tripartite agreement dated May 05, 2022 with the Central Depository Services (India) Limited (CDSL) and the Registrar and Transfer Agent for the dematerialization of its shares.
- The Company has entered into an agreement dated December 02, 2021 with the National Securities Depository Limited (NSDL) and the Registrar and Transfer Agent for the dematerialization of its shares.

### **ISIN Number**

The Company's International Securities Identification Number ("ISIN") is INEOJVH01012.

## **II. APPROVALS OBTAINED BY OUR COMPANY**

| SR. NO.  | NATURE OF LICENSE/APPROVAL   | REGISTRATION/ LICENSE NO. | ISSUING AUTHORITY   | DATE OF GRANT      | VALIDITY              |
|--|--|---------------------------|---|--------------------|-----------------------|
| <b>APPROVALS PERTAINING TO INCORPORATION, NAME AND CONSTITUTION OF OUR COMPANY</b> |  |                           |   |                    |                       |
| 1.   | Certificate of Incorporation in the name of Hannah Joseph Hospital Private Limited   | U74999TN2011PT C082860    | Registrar of Companies,   | October 24, 2011   | One Time Registration |
| 2.   | Certificate of Incorporation upon conversion from Private Limited Company to Public Limited Company i.e., Hannah Joseph Hospital Private Limited to Hannah Joseph Hospital Limited | U74999TN2011PL C082860    | Registrar of Companies,   | July 29, 2022      | One Time Registration |
| <b>TAX RELATED APPROVALS</b>   |  |                           |   |                    |                       |
| 3.   | Permanent Account Number (“PAN”)   | AACCH8081R                | Income Tax Department, Government of India  | October 2, 2011    | One Time Registration |
| 4.   | *Tax Deduction Account Number (“TAN”)  | MRIH00579F                | Income Tax Department, Government of India  | Not Available      | One Time Registration |
| 5.   | Certificate of Registration under Goods and Services Tax Act, 2017   | 33AACCH8081R1Z 0          | Goods and Services Tax Network 4, Government of India   | July 01, 2017      | One Time Registration |
| 6.   | Certificate of Registration under Goods and Services Tax Act, 2017   | 33AACCH8081R2Z Z          | Goods and Services Tax Network 7, Government of India   | March 01, 2023     | One Time Registration |
| <b>BUSINESS RELATED APPROVALS</b>  |  |                           |   |                    |                       |
| 7.   | *Udyam Registration Certificate under Micro, Small and Medium Enterprises Development Act, 2006  | UDYAM-TN-12-0000544       | Ministry of Micro, Small and Medium Enterprises, Government of India,                         | July 30, 2020      | One Time Registration |
| 8.   | *Consent to Operate under Section 21 of Air (Prevention & Control of Pollution) Act, 1981 as amended in 1987 ( Central 14 of 1981)   | 2408258361204             | District Environmental Engineer, Tamil Nadu Pollution Control Board, Madurai                  | April 19, 2024     | March 31, 2026        |
| 9.   | *Consent to Operate under Section 25 of Water (Prevention & Control of Pollution) Act, 1981 as amended in 1987 ( Central 14 of 1981)   | 2408158361204             | District Environmental Engineer, Tamil Nadu Pollution Control Board, Madurai                  | April 19, 2024     | March 31, 2026        |
| 10.  | *Authorisation for Operating a Facility for Generation collection Reception Treatment, Storage Transport and Disposal of Bio-Medical Wastes  | 24BAZ34745469             | Joint Chief Environmental Engineer-Monitoring Tamil Nadu Pollution Control Boars              | October 04, 2024   | March 31, 2026        |
| 11.  | *Certificate of Approval of Radiological Safety Officer  | 23-RSO-1023371            | Head, RSD, Atomic Energy Regulatory Board, Radiological, Safety Division, Government of India | November 07, 2023  | November 07, 2026     |
| 12.  | \$Registration for Operation of Medical Diagnostic X-Ray Equipment for Equipment ID: G-XR-132835   | 20-LOP-531479             | Head, RSD, Atomic Energy Regulatory Board, Radiological, Safety Division,                     | September 03, 2025 | September 03, 2030    |

| SR. NO. | NATURE OF LICENSE/APPROVAL  | REGISTRATION/ LICENSE NO. | ISSUING AUTHORITY   | DATE OF GRANT      | VALIDITY              |
|---------|---|---------------------------|---|--------------------|-----------------------|
|         |   |                           | Government of India   |                    |                       |
| 13.     | \$License for Operation of Medical Diagnostic X-Ray Equipment under Atomic Energy Act, 1962 for Equipment ID: G-XL-132833   | 20-LOP-543495             | Atomic Energy Regulatory Board, Government of India   | September 24, 2025 | September 24r , 2030  |
| 14.     | \$License for Operation of Medical Diagnostic X-Ray Equipment under Atomic Energy Act, 1962 for Equipment ID: G-XL-133753   | 25-LOP-1412512            | Atomic Energy Regulatory Board, Government of India   | October 06, 2025   | October 06, 2030      |
| 15.     | \$Registration for Operation of Medical Diagnostic X-Ray Equipment under Atomic Energy Act, 1962 for Equipment ID: G-XR- 143079   | 21-LOP-617507             | Head, RSD, Atomic Energy Regulatory Board, Radiological, Safety Division, Government of India | May 05, 2021       | May 05, 2026          |
| 16.     | \$Registration for Operation of Medical Diagnostic X-Ray Equipment under Atomic Energy Act, 1962 for Equipment ID: G-XR- 18961  | 21-LOP-646350             | Head, RSD, Atomic Energy Regulatory Board, Radiological, Safety Division, Government of India | July 26, 2021      | July 26, 2026         |
| 17.     | \$Registration for Operation of Medical Diagnostic X-Ray Equipment under Atomic Energy Act, 1962 for Equipment ID: G-XR- 87336  | 21-LOP-648137             | Head, RSD, Atomic Energy Regulatory Board, Radiological, Safety Division, Government of India | July 29, 2021      | July 29, 2026         |
| 18.     | License to sell, stock, or exhibit for sale or distribute by retail drugs specified in Schedule X of Drugs and Cosmetics Rules, 1945  | TN/MDS/20F/00036          | Assistant Director Drugs, Food Safety and Drug Administration                                 | December 18, 2025  | One Time Registration |
| 19.     | License to sell, stock, or exhibit or offer for sale or distribute by retail drugs specified in Schedule C, C(1) excluding those specified in X of Drugs Rules 1945   | TN/MDS/21/01930           | Assistant Director Drugs, Food Safety and Drug Administration                                 | December 18, 2025  | One Time Registration |
| 20.     | License to sell, stock, or exhibit or offer for sale or distribute by retail drugs other than those specified in Schedule C, C(1) and X of Drugs Rules 1945   | TN/MDS/20/01930           | Assistant Director Drugs, Food Safety and Drug Administration                                 | December 18, 2025  | One Time Registration |
| 21.     | License to sell, stock, or exhibit or offer for sale or distribute by retail drugs other than those specified in Schedule C, C(1) and X of Drugs Rules 1945   | TN/MDS/20/01931           | Assistant Director Drugs, Food Safety and Drug Administration                                 | December 18, 2025  | One Time Registration |
| 22.     | License to sell, stock, or exhibit or offer for sale or distribute by retail drugs specified in Schedule C, C(1) excluding those specified in Schedules X to the Drugs Rules 1945                               | TN/MDS/21/01931           | Assistant Director Drugs, Food Safety and Drug Administration                                 | December 18, 2025  | One Time Registration |
| 23.     | Licence to sell, stock or exhibit or offer for sale or distribute Drugs by wholesale drugs other than those specified in Schedules C, C (1) and Schedule X of Drugs and Cosmetics Act 1940 and Rules thereunder | TN/MDS/20B/0057 4         | Assistant Director Drugs Control, Food Safety and Drug Administration                         | February 06, 2023  | One Time Registration |



| SR. NO. | NATURE OF LICENSE/APPROVAL  | REGISTRATION/ LICENSE NO.             | ISSUING AUTHORITY  | DATE OF GRANT     | VALIDITY                              |
|---------|---|---------------------------------------|--|-------------------|---------------------------------------|
| 24.     | Licence to sell, stock or exhibit or offer for sale or distribute Drugs by wholesale other than those specified in Schedules C, C (1) excluding Schedule X of Drugs and Cosmetics Rules, 1945 | TN/MDS/21B/0057 4                     | Assistant Director Drugs Control, Food Safety and Drug Administration  | February 06, 2023 | One Time Registration                 |
| 25.     | Licence to sell, stock or exhibit or offer for sale or distribute Drugs by wholesale other than those specified in Schedule X of Drugs and Cosmetics Rules, 1945                              | TN/MDS/20G/0001 1                     | Assistant Director of Drugs Control, Food Safety and Drug Administration   | February 06, 2023 | One Time Registration                 |
| 26.     | Certificate of Verification under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011  | CV No. MDU/553/064970                 | Inspector of Legal Metrology/stamping Inspector, 2nd Circle, Madurai   | July 06, 2025     | Next Verification Date: July 06, 2026 |
| 27.     | Certificate of Verification under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011  | CV No. MDU/553/064969                 | Inspector of Legal Metrology/stamping Inspector, 2nd Circle, Madurai   | July 06, 2025     | Next Verification Date: July 06, 2026 |
| 28.     | Certificate of Verification under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011  | CV No. MDU/553/064968                 | Inspector of Legal Metrology/stamping Inspector, 2nd Circle, Madurai   | July 06, 2025     | Next Verification Date: July 06, 2026 |
| 29.     | *Registration under Food Safety and Standards Authority of India License under FSS Act 2006   | 12421012000847                        | Food Safety Wing, FSSAI, Government of Tamil Nadu  | February 25, 2024 | March 07, 2029                        |
| 30.     | *Certificate of approval for Blood Storage Centre for storage of whole human blood and or its components  | 797                                   | Director & Licensing Authority, the Director of Drugs Control, Anna Salai, Chennai - 600006.                           | August 06, 2024   | August 05, 2026                       |
| 31.     | ^Building Licence   | 45/2023/A5                            | Tahsildar Madurai South Taluka   | November 01, 2023 | October 31, 2026                      |
| 32.     | *Certificate of Registration in respect of a Catering Establishment under the Tamil Nadu Catering Establishment Rules, 1959   | TNMDUAIL5MDU CE-1-21-00208            | Assistant inspector of Labour Labour Department, Government of Tamil Nadu  | January 27, 2025  | December 31, 2025                     |
| 33.     | Certificate of Registration under Tamil Nadu Industrial Establishments (National, Festival, and Special Holidays) Act, 1958   | TN/AIL5MDU/NFS H/68-21-00025          | Assistant inspector of Labour, Labour Department, Government of Tamil Nadu   | March 14, 2025    | One Time Registration                 |
| 34.     | *Electrical Inspectorate Certificate for Transformer and HT VCB   | Letter No. MDU 5078/EI/MDU/A2/2 020-1 | Electrical Inspector, Madurai  | May 07, 2020      | -                                     |
| 35.     | Certificate of Importer- Exporter Code  | 3515007652                            | Office of the Joint Directorate General of Foreign Trade, DGFT, Ministry of Commerce and Industry, Government of India | October 23, 2015  | One Time Registration                 |
| 36.     | ^Certificate of Registration of   | 3904/PNA/2008                         | The Joint Director &   | July 23,          | July 22,                              |

| SR. NO.  | NATURE OF LICENSE/APPROVAL   | REGISTRATION/ LICENSE NO.  | ISSUING AUTHORITY   | DATE OF GRANT     | VALIDITY              |
|--|--|----------------------------|---|-------------------|-----------------------|
|  | Pre-Conception and Pre-Natal Diagnostic Techniques (Prohibition of Sex Selection) Act, 1994 (57 of 1994) |                            | District Appropriate Authority, (PC and PNDT Act), Madurai District, Tamil Nadu | 2023              | 2028                  |
| 37.  | Certificate of Registration of Hospitals / Nursing Homes / Clinics                                       |                            | City Health, Madurai Corporation  | December 30, 2025 | December 30, 2026     |
| 38.  | Certificate of Sanitary Certificate for Hospital   | TN00125MDU19598            | City Health Officer, Madurai Corporation,                                       | December 26, 2025 | December 12, 2026     |
| 39.  | Certificate of Registration of Clinical Establishment  | MADUALL202100 27591        | Joint Director of Health Service, Madurai                                       | April 27, 2021    | April 26, 2026        |
| 40.  | Certificate of Membership by Nursing Home and Hospital Board of Indian Medical Association, Tamil Nadu   | JM 2154                    | Nursing Home and Hospital Board, IMA Tamil Nadu State Branch                    | January 01, 2023  | September 09, 2027    |
| 41.  | <sup>S</sup> License to work a Lift under the Tamil Nadu Lifts and Escalators Act, 1997                  | 30914/L/F/MDU/15 91513102  | Inspector of Lifts, Government of Tamil Nadu, Division: Madurai                 | July 06, 2023     | July 05, 2026         |
| 42.  | <sup>S</sup> License to work a Lift under the Tamil Nadu Lifts and Escalators Act, 1997                  | 30915/L/F/MDU/15 91513309  | Inspector of Lifts, Government of Tamil Nadu, Division: Madurai                 | July 06, 2023     | July 05, 2026         |
| 43.  | <sup>S</sup> License to work a Lift under the Tamil Nadu Lifts and Escalators Act, 1997                  | 30916/L/F/MDU/15 91513351  | Inspector of Lifts, Government of Tamil Nadu, Division: Madurai                 | July 06, 2023     | July 05, 2026         |
| 44.  | <sup>S</sup> License to work a Lift under the Tamil Nadu Lifts and Escalators Act, 1997                  | 30917/L/F/MDU/15 91513408  | Inspector of Lifts, Government of Tamil Nadu, Division: Madurai                 | July 06, 2023     | July 05, 2026         |
| 45.  | <sup>S</sup> License to work a Lift under the Tamil Nadu Lifts and Escalators Act, 1997                  | 30918/L/F/MDU/15 91513557  | Inspector of Lifts, Government of Tamil Nadu, Division: Madurai                 | July 06, 2023     | July 05, 2026         |
| 46.  | *NDRC License (Narcotic Drug Rules 1985)   | 17/2016-2017               | District Collector Madurai  | May 13, 2025      | March 31, 2026        |
| 47.  | ^Fire & Rescue Licence   | 463/2024                   | Director of Fire and Rescue Services, Tamil Nadu                                | August 24, 2025   | August 23, 2028       |
| <b>LABOUR RELATED APPROVALS</b>  |  |                            |   |                   |                       |
| 48.  | Registration under Employees' Provident Fund and Miscellaneous Provisions Act, 1952                      | MDMDU0058314               | Employees Provident Fund Organisation, Ministry of Labour and Employment        | August 22, 2014   | One Time Registration |
| 49.  | Registration under Employees State Insurance Act, 1948   | 57000719390001401          | Assistant Director, Employees State Insurance Corporation, Madurai              | June 12, 2012     | One Time Registration |
| 50.  | The Tamil Nadu Shops and Establishments Act, 1947  | TNMDUAIL5MDUSE -6-25-00011 | Labour Department, Government of Tamil Nadu                                     | February 21, 2025 | One Time Registration |
| <p>*Our company is yet to make applications to respective authorities for updating each of the aforesaid certificates to reflect its current name pursuant to conversion into a public limited company.</p> <p><sup>S</sup> Licenses obtained in the name of our Promoter; Mosesjoseph Arunkumar and our Company is yet to make applications to respective authorities for updating each of the aforesaid certificates to reflect its current name.</p> <p>^ Licenses obtained in the name of '<b>Hannah Jospeh Hospital</b>' and our Company is yet to make applications to respective authorities for updating each of the aforesaid certificates to reflect its current name.</p> <p># Certificate is not traceable</p> |  |                            |   |                   |                       |

### III. ACADEMY RELATED APPROVALS:

| SR. NO. | NATURE OF LICENSE/APPROVL                                 | REGISTRATION/ LICENSE NO.                    | ISSUING AUTHORITY   | DATE OF GRANT | VALIDITY      |
|---------|---|--|---|---------------|---------------|
| 1.      | Approval for Post Graduation Course in DRNB/NBE Programme | NBEMS/ACCR/Gra nted/4133322222/1 082-F/2022/ | NATIONAL BOARD OF EXAMINATIONS IN MEDICAL SCIENCE (NBEMS) | JANUARY 2023  | DECEMBER 2027 |

#### IV. APPROVALS OBTAINED/APPLIED IN RELATION TO INTELLECTUAL PROPERTY RIGHTS:

| SR. NO. | WORD/LABEL/ MARK/DESIGN  | APPLICATION NO. | CLASS | REGISTRATION/APPLI ATION DATE | STATUS/ VALIDITY            |
|---------|--|-----------------|-------|-------------------------------|-----------------------------|
| 1.      | <p>* Hannah Joseph Hospital your faith shall heal</p>  <p><b>Hannah Joseph Hospital</b><br/>(Institute of Neurosciences &amp; Trauma)</p> | 2633743         | 44    | November 27, 2023             | November 27, 2033/ 10 years |
| 2.      | <p>* Hannah Joseph Hospital your faith shall heal</p>  <p><b>Hannah Joseph Hospital</b><br/>(Institute of Neurosciences &amp; Trauma)</p> | 2633744         | 41    | November 27, 2023             | November 27, 2033/ 10 years |

*\*Our company is yet to make applications to respective authorities for updating each of the aforesaid certificates to reflect its current name pursuant to conversion into a public limited company.*

#### I. THE DETAILS OF DOMAIN NAME REGISTERED IN THE NAME OF THE COMPANY:

| SR. NO. | DOMAIN NAME AND ID  | IANA ID | CREATION / RENEWAL DATE | EXPIRY DATE   |
|---------|---|---------|-------------------------|---------------|
| 1.      | <p><b>Domain name –</b><br/>HANNAHJOSEPHHOSPITAL.COM<br/><b>Domain ID –</b>1560341323_DOMAIN_COM-VRSN</p> | 146     | July 05, 2022           | June 25, 2032 |

#### II. CERTIFICATES IN THE NAME OF THE COMPANY

| QUALITY CERTIFICATIONS |  |                           |  |                          |                          |
|------------------------|--|---------------------------|--|--------------------------|--------------------------|
| SR. NO.                | NATURE OF LICENSE/APPROVALS  | REGISTRATION/LI CENSE NO. | ISSUING AUTHORITY  | DATE OF GRANT            | VALIDI TY                |
| 1.                     | <p>*Certificate and Scope of Accreditation to comply with NABH Accreditation</p>     | H-2023-1143               | <p>National Accreditation Board for Hospitals &amp; Healthcare Providers</p> | <p>March 09, 2023</p>    | <p>March 08, 2027</p>    |
| 2.                     | <p>NABL 128 [NABL Medical (Entry Level) Testing Labs {NABL M(EL)T Labs} Program]</p> | NABL-M(EL)T-02887         | <p>National Accreditation Board for Testing and Calibration Laboratories</p> | <p>February 07, 2025</p> | <p>February 06, 2028</p> |

*\*Our company is yet to make applications to respective authorities for updating each of the aforesaid certificates to reflect its current name pursuant to conversion into a public limited company.*

### **III.PENDING APPROVALS**

#### **A. Application or Licenses applied but not received:**

1. The Company has applied for approval of hospital approval under section 17(2)(ii)(b) of Income Tax Act on September 09,2024

#### **B. Application or Licenses pending to be applied:**

1. Municipal submission for proposed building sanction from the Municipal Corporation of Madurai. For this submission provisional NOC would be required from a) Fire Safety Department for Fire and Emergency Services and b) State Pollution Control Board.

Along with this Final approval of Building Plan and Soil Testing Report would also be required from the Local Municipality.

2. Fire Brigade License from the Chief Fire Officer, Fire and Emergency Service Department
3. License for LINAC and Gama Knife from Atomic Energy Regulatory Board (AERB)
4. Licence for storage, use and disposal of Radio-active Materials from AERB



### **OUR GROUP COMPANY**

The definition of 'Group Companies' as per the SEBI ICDR Regulations, shall include such companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period which financial statements is disclosed, as covered under the applicable accounting standards, and also other companies as considered material by the board.

Pursuant to a resolution of our Board dated December 19, 2024 and the applicable accounting standards (Accounting Standard 18 and Indian Accounting Standard 24), for the purpose of identification of "Group Companies" in relation to the disclosure in Issue Documents, our Company has considered the companies with which (i) there were related party transactions, during the period for which financial information is disclosed in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus, as covered under the applicable accounting standards and (ii) such Company forms part of the Promoter Group of our Company in terms of Regulation 2(1)(pp) of the SEBI Regulations; and Companies who entered into one or more transactions with such Company in preceding fiscal or audit period as the case may be, exceeding 10% of total revenue of the Company.

Accordingly, pursuant to the said resolution passed by our Board of Directors and the materiality policy adopted for determining our Group Companies, there are no Group Companies of our Company.

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## **OTHER REGULATORY AND STATUTORY DISCLOSURES**

### **Authority for the Issue**

#### **Corporate Approvals**

The Board of Directors, pursuant to a resolution passed at their meeting held on December 19, 2024 authorized the Issue, subject to the approval of the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013, and such other authorities as may be necessary. The shareholders of our Company have, pursuant to a special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra-Ordinary General Meeting held on December 30, 2024 authorized the Issue. This Red Herring Prospectus has been approved by the Board of Directors of the Company pursuant to a resolution passed on January 14, 2026..

#### **In-principal Approval**

Our Company has obtained in-principal approval from the SME Platform of BSE (BSE SME) for using its name in this Red Herring Prospectus pursuant to an approval letter dated August 13, 2025 BSE is the Designated Stock Exchange.

#### **Prohibition by SEBI, RBI or Governmental Authorities**

As on date of this Red Herring Prospectus, we confirm that our Company, our Promoters, our Promoter Group, our Directors, person(s) in control of the promoter, our Group Company or the natural person(s) in control of our Company are not prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by the Board or any securities market regulator in any other jurisdiction or any other authority/court.

Neither of our Promoter, Promoter Group, Directors or the person(s) in control of our Company, have ever been part of Promoter, Promoter Group, Directors or the person(s) in control of any other Company which is debarred from accessing capital markets under any order or direction passed by SEBI or any other regulatory authority.

#### **Prohibition with respect to wilful defaulter or a fraudulent borrower**

Neither our Company, our Promoters, our Directors, Group Company, relatives (as per Companies Act, 2013) of Promoters or the person(s) in control of our Company have been identified as wilful defaulter or a fraudulent borrower as defined by the SEBI ICDR Regulations, 2018.

#### **Directors associated with Securities Market**

None of our Directors or the entities that our directors are associated with as promoter or directors is in any manner associated with the securities market and there has been no action taken by the SEBI against our Directors or any entity in which our Directors are associated with as promoter or directors in the past five years immediately preceding the date of this Red Herring Prospectus.

#### **Compliance with the Companies (Significant Beneficial Ownership) Rules, 2018**

Our Company, Promoters and Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018, as amended, to the extent applicable to each of them, as on the date of filing of the Red Herring Prospectus.

#### **Eligibility for the Issue**

Our Company is eligible in terms of Regulations 228 of SEBI (ICDR) Regulations for this Issue.

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations; and this Issue is an Initial Public Issue in terms of the SEBI (ICDR) Regulations.

Our Company is eligible for the Issue in accordance with Regulation 229(2) and other provisions of Chapter IX of the SEBI (ICDR) Regulations, as we are an Issuer whose post issue paid up capital is more than ten crore rupees and up to twenty five crore rupees and we may hence issue Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the “SME Platform of BSE”).

#### **We confirm that:**

1. In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this Issue will be 100% underwritten and that the BRLM to the Issue shall underwrite minimum 15% of the Total Issue Size. For further details pertaining to said underwriting please refer to section titled “**General Information – Underwriting**” beginning on page no. 62 of this Red Herring Prospectus.
2. In accordance with Regulation 268 of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue shall be greater than or Equal to two hundred (200), otherwise, the entire application money will be unblocked forthwith. If such money is not repaid within two (2) Working Days from the date our Company becomes liable to

repay it, then our Company and every officer in default shall, on and from expiry of two (2) Working Days, be liable to repay such application money, with an interest at the rate as prescribed under the Companies Act, 2013.

3. In terms of Regulation 246(1) and Regulation 246(5) of the SEBI (ICDR) Regulations, a copy of the prospectus will be filed with the SEBI through the Book Running Lead Manager immediately upon filing of the prospectus with the Registrar of Companies. However, as per Regulation 246(2) of the SEBI ICDR Regulations, the SEBI will not issue any observation on the prospectus. Further in terms of Regulation 246(3) of the SEBI ICDR Regulations, we shall ensure that our Book Running Lead Manager submits a copy of the offer document along with a Due Diligence Certificate to which a site visit report shall also be annexed including additional confirmations as required to SEBI at the time of filing the draft offer document with Stock Exchange.

4. In terms of Regulation 228(e), there are no outstanding convertible securities of our Company or any other right which would entitle any person with any option to receive Equity Shares of our Company as on the date of filing of this Red Herring Prospectus.

5. In accordance with Regulation 261(1) of the SEBI (ICDR) Regulations, we hereby confirm that we will enter into an agreement with the Book Running Lead Manager and with Market Maker to ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of Equity Shares on the SME Platform of BSE. For further details of the arrangement of market making please refer to section titled ***“General Information- Details of Market Making Arrangement for the Issue”*** beginning on page no. 62 of this Red Herring Prospectus.

6. In accordance with Regulation 228(c) of the SEBI (ICDR) Regulations, neither the Issuer nor any of its Promoters or Directors is a wilful defaulter or a fraudulent borrower.

7. In accordance with Regulation 228(d) of the SEBI (ICDR) Regulations, none of the Issuer's Promoters or Directors is a fugitive economic offender.

8. In accordance with Regulation 230(1)(a) of the SEBI (ICDR) Regulations, Application is being made to SME Platform of BSE and BSE Ltd. is the Designated Stock Exchange.

9. In accordance with Regulation 230(1)(b) of the SEBI (ICDR) Regulations, our Company has entered into agreement with depositories for dematerialisation of specified securities already issued and proposed to be issued.

10. In accordance with Regulation 230(1)(c) of the SEBI (ICDR) Regulations, all the present equity share capital is fully paid-up.

11. In accordance with Regulation 230(1)(d) of the SEBI (ICDR) Regulations, all the specified securities held by the Promoters are already in dematerialised form.

12. Our Company shall mandatorily facilitate trading in Demat securities for which we have entered into an agreement with the Central Depository Services Limited (CDSL) dated December 02, 2021 and National Securities Depository Limited (NSDL) dated May 05, 2022 for establishing connectivity.

13. Our Company has a website i.e. [www.hannahjosephhospital.com](http://www.hannahjosephhospital.com)

14. There has been no change in the promoters of the Company in the preceding one year from date of filing application to SME Platform of BSE.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

**We confirm that we comply with all the below requirements / conditions so as to be eligible to be listed on the SME Platform of BSE:-**

1) Our Company was originally incorporated as a private limited company under the name of Hannah Joseph Hospital Private Limited on October 24, 2011 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Tamil Nadu, bearing registration number as U74999TN2011PLC028260. Thereafter, our Company was converted from private limited to public limited, pursuant to special resolution passed by the shareholders of the Company at the Extraordinary general meeting held on June 30, 2022 and the name of our Company was changed from Hannah Joseph Private Limited to Hannah Joseph Limited vide fresh certificate of incorporation dated July 29, 2022 issued by the Registrar of Companies, Tamil Nadu. The Corporate identification number of our Company is U74999TN2011PLC028260.

2) The post issue paid up capital of the company will be up to 2,26,98,363 shares of face value of ₹ 10 aggregating up to ₹ 2270 Lakhs which is less than ₹ 2500 Lakhs.

3) The Company has a track record of at least 3 years as on the date of filing Red Herring Prospectus.

- 4) The Issuer has minimum operating profits (earning before interest, depreciation and tax) of ₹ 1 crore from operations for at least two out of the three previous financial years.
- 5) The Net Tangible Assets based on Restated Standalone Financial Statement of our company as on March 31, 2025 is ₹ 4821.01 Lakhs which is more than ₹ 300 Lakhs.
- 6) The Company confirms that it has operating profits (earnings before interest, depreciation and tax) from operations (calculated as per the restated financial statement of the Company) for any 2 financial years out of preceding 3 financial years and has a net worth of at least ₹ 1 crore for 2 preceding full financial years computed in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations:

| (Rs. in Lakhs)   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|
| Particulars  | March 31,<br>2025 | March 31,<br>2024 | March 31,<br>2023 |
| Operating Profit (earnings before interest, depreciation and tax) from operations excluding other income | 2051.96           | 1,797.75          | 1,638.07          |
| Net worth  | 4892.56           | 4,392.80          | 3,414.52          |

*Pursuant to the certificate dated January 06, 2026 (UDIN: 26223529NHVWNP9198) issued by M/s. A V Subramanian & Co, Chartered Accountants*

- 7) The leverage ratio of not more than 3:1. Relaxation may be granted to finance companies. Total Debt / Equity as at September 30, 2025 was 0.55 times.
- 8) Our Company confirms that there is no material regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of promoter, Group Company, companies promoted by the promoter of the Company.
- 9) Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR) or no proceedings have been admitted under Insolvency and Bankruptcy Code against the Company.
- 10) There is no winding up petition against our Company that has been admitted by the Court, or a liquidator has not been appointed of competent Jurisdiction against the Company.
- 11) All the securities of the Company (including shareholding of the Promoter) are in dematerialized form and the Company has entered into an agreement with both the depositories.
- 12) There is no material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority against the Promoter or companies promoted by the promoter by any stock exchange having nationwide trading terminals.
- 13) The Promoter or Directors are not promoter(s) or directors (other than independent directors) of compulsory delisted companies by exchange and there are no instances of applicability of consequences of compulsory delisting being attracted or being suspended from trading on account of non-compliance.
- 14) None of the directors are disqualified/ debarred by any of the regulatory authority.
- 15) There are no pending defaults in respect of payment of interest and/or principal to the debenture/ bond/ fixed deposit holders by the Company, Promoter/ promoting company(ies).
- 16) There has not been any change in name of the Company within the last 1 year.
- 17) Our Company has a website i.e. [www.hannahjosephhospital.com](http://www.hannahjosephhospital.com)
- 18) The composition of board of the Company is in compliance with the requirements of Companies Act, 2013.
- 19) There has been no change in the Promoter of the Company in preceding one year from date of filing the application to BSE for listing under SME segment

#### **DISCLAIMER CLAUSE OF SEBI**

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF DRAFT OFFER DOCUMENT/ OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT. THE BOOK RUNNING LEAD MANAGER, CAPITALSQUARE ADVISORS PRIVATE LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING**

## **INVESTMENT IN THE PROPOSED ISSUE.**

**IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT**

**INFORMATION IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT, THE BOOK RUNNING LEAD MANAGER, CAPITALSQUARE ADVISORS PRIVATE LIMITED IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE BOOK RUNNING LEAD MANAGER, CAPITALSQUARE ADVISORS PRIVATE LIMITED , HAS FURNISHED TO STOCK EXCHANGE / SEBI A DUE DILIGENCE CERTIFICATE DATED MARCH 27, 2025 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.**

**THE FILING OF THIS DRAFT OFFER DOCUMENT/ OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND/ OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE BOOK RUNNING LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT.**

All legal requirements pertaining to the Issue will be complied with at the time of registration of the Red Herring Prospectus with the Registrar of Companies, Tamil Nadu in terms of sections 26 and 33 of the Companies Act, 2013.

### **Disclaimer from our Company and the Book Running Lead Manager**

Our Company, the Directors and the Book Running Lead Manager accepts no responsibility for statements made otherwise than those contained in this Red Herring Prospectus or, in case of the Company, in the advertisements or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at their own risk.

The BRLM accepts no responsibility, save to the limited extent as provided in the Agreement entered between the BRLM (CapitalSquare Advisors Private Limited), and our Company on March 26, 2025 and the Underwriting Agreement dated July 28, 2025 entered into between the Underwriter and our Company and the Market Making Agreement dated July 28, 2025 entered into among the Market Maker, Book Running Lead Manager and our Company.

All information shall be made available by our Company, and the Book Running Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports, at collection centres or elsewhere.

The Book Running Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, Group Company, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoter Group, Group Company, and our affiliates or associates for which they have received and may in future receive compensation

### **Note:**

Investors who apply in the Issue will be required to confirm and will be deemed to have represented to our Company, and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriter and their respective Directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares in the issue.

### **Statement on Price Information of Past Issues handled by CapitalSquare Advisors Private Limited:**

For details regarding track record of the Book Running Book Running Lead Manager to the Issue as specified in the circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by SEBI, please refer the website of the Book Running Lead Manager at: [www.capitalsquare.in](http://www.capitalsquare.in). However, in the last three years, the Book Running Lead Manager (BRLM) has not filed any issues before this RHP. Track Record of past issues handled by CapitalSquare Advisors Private Limited

For details regarding track record of BRLM to the Issue as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the BRLM at [www.capitalsquare.in](http://www.capitalsquare.in)

### **Disclaimer in Respect of Jurisdiction**

This Issue is being made in India to persons resident in India (including Indian nationals resident in India who are majors, HUFs, companies, corporate bodies and societies registered under applicable laws in India and authorized to invest in shares, Indian

mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, cooperative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, VCFs, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of 2500 Lakhs and pension funds with a minimum corpus of 2500 Lakhs, and permitted non-residents including FIIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. This Red Herring Prospectus does not, however, constitute an offer to sell or an invitation to subscribe for Equity Shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Red Herring Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to jurisdiction of the competent court(s) in, Tamil Nadu, India only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Red Herring Prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Red Herring Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

#### **Disclaimer Clause of the SME Platform of BSE**

As required, a copy of Draft Red Herring Prospectus has been submitted to BSE Limited (hereinafter referred to as BSE). BSE has given vide its letter dated August 13, 2025 permission to the Issuer to use the Exchange's name in this Offer Document as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by BSE should not in any way be deemed or construed that the offer document has been cleared or approved by BSE. BSE does it in any manner:

- warrant, certify or endorse the correctness or completeness of any of the contents of this Red Herring Prospectus; or
- warrant that this Company's Equity Shares will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or
- take any responsibility for the financial or other soundness of this Company, its Promoter, its management or any scheme or project of this Company.
- warrant, certify, or endorse the validity, correctness or reasonableness of the price at which the Equity Shares are issued by the Company and investors are informed to take the decision to invest in the Equity Shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the Equity Shares are offered by the Company is determined by the Company in consultation with the Book Running Lead Manager to the Offer and the Designated Stock Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this on completion of Initial Public Offering have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any Equity Shares of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.
- be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this Red Herring Prospectus or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.

The Company has chosen the SME Platform of BSE on its own initiative and its own risk, and is responsible for complying with local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE/ other regulatory authority. Any use of the SME Platform of BSE and the related services are subject to Indian laws and courts exclusively situated in Mumbai.

#### **Disclaimer Clause under Rule 144A of the U.S. Securities Act**

The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold outside the United States in compliance with Regulations of the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

#### **Filing of Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus with the SEBI/ ROC**

The Draft Red Herring Prospectus is being filed with SME Platform of BSE Limited, 25th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra, India. After getting in-principal approval from BSE, a copy of the Red Herring Prospectus, along with the documents required to be filed under Section 32 of the Companies Act, 2013 would be delivered for filing to the Registrar of Companies, Chennai, Tamil Nadu

The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Issue document in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Master Circular No. SEBI/HO/CFD/PoD-1/CIR/2024/0154 dated November 11, 2024, a copy of Red Herring Prospectus/Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.

A copy of the Prospectus along with the documents required to be filed under Section 26 of the Companies Act, 2013 will be delivered for registration to the Registrar of Companies, Chennai, Tamil Nadu at Block No.6, B Wing, 2nd Floor, Shastri Bhawan 26, Haddows Road, Chennai-600034, Tamil Nadu, India.

#### **Listing**

The Equity Shares of our Company are proposed to be listed on SME Platform of BSE. Our Company has obtained in-principal approval from BSE by way of its letter dated August 13, 2025 for listing of equity shares on SME Platform of BSE.

BSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. If the permission to deal in and for an official quotation of the Equity Shares on the BSE SME is not granted by BSE, our Company shall forthwith repay, all moneys received from the applicants in pursuance of the Red Herring Prospectus. If such money is not repaid within the prescribed time, then our Company becomes liable to repay it, then our Company and every officer in default shall, shall be liable to repay such application money, with interest, as prescribed under the applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the SME Platform of BSE SME mentioned above are taken within Three (3) Working Days of the Bid/Issue Closing Date. If Equity Shares are not Allotted pursuant to the Issue within Two (2) Working Days from the Bid/Issue Closing Date or within such timeline as prescribed by the SEBI, our Company shall repay with interest all monies received from applicants, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period.

#### **Impersonation**

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

Any person who-

- i. Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- ii. Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- iii. Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable to action under section 447 of the Companies, Act 2013

#### **Consents**

Consents in writing of (a) Our Directors, Our Promoter, Our Company Secretary & Compliance Officer, Chief Financial Officer, Our Statutory Auditor, Peer Review Auditor, Key Managerial Personnel, Our Banker to the Company; (b) Book Running Lead Manager, Registrar to the Issue, Legal Advisor to the Issue, Banker to the Issue/ Sponsor Bank\*, Syndicate Members\*, Underwriter to the Issue\* and Market Maker to the Issue\* to act in their respective capacities have been obtained as required under section 26 of the Companies Act, 2013 and shall be filed along with a copy of the Red Herring Prospectus/ Prospectus with the ROC, as required under Sections 32 of the Companies Act, 2013 and such consents will not be withdrawn up to the time of delivery of the Red Herring Prospectus/ Prospectus for registration with the ROC.

\*The aforesaid will be appointed prior to filing of Prospectus with ROC and their consents as above would be obtained prior to the filing of the Prospectus with ROC.



In accordance with the Companies Act and the SEBI (ICDR) Regulations, 2018, M/s. A V Subramanian & Co., Chartered Accountants, Statutory Auditors of the Company holding peer review certificate, have agreed to provide their written consent to the inclusion of their respective reports on Statement of Possible Tax Benefits relating to the possible tax benefits and restated financial statements as included in this Red Herring Prospectus in the form and context in which they appear therein and such consent and reports will not be withdrawn up to the time of delivery of the Red Herring Prospectus for registration with the ROC.

#### **Experts Opinion**

1. Our Company has received written consent dated January 06, 2026 from the Statutory Auditors namely, M/s. A V Subramanian & Co, Chartered Accountant to include their name as an “expert” as required under Section 26 (5) of the Companies Act, 2013 read with the SEBI ICDR Regulations and as defined under Section 2 (38) of the Companies Act, 2013, in respect of the reports of the Statutory Auditors on the Restated Financial Statements, dated January 05, 2026 and the Statement of Special Tax Benefits dated January 06, 2026, included in this Red Herring Prospectus and such consent has not been withdrawn as on the date of this Red Herring Prospectus.
2. Our Company has received a written consent dated March 19, 2025 from Mr. Sarvanan Muniyappa, an independent chartered engineer to include their name as required under the SEBI ICDR Regulations in this Red Herring Prospectus, and as an “expert”, as defined under Section 2(38) of the Companies Act, 2013 to the extent and in their capacity as an independent chartered engineer in relation to cost assessment report dated March 19, 2025, certifying the estimated cost of setting up the radiation oncology centre to be located at Sub-District, Madurai South Taluk, No. 37, Chinthamani Village Shown in Patta No. 275 Nanja.

However, the term “expert” shall not be construed to mean an “expert” as defined under the U.S. Securities Act.

#### **Particulars regarding Public or Rights Issues during the last five (5) years**

Our Company has not made any previous public or rights issue in India or abroad the five (5) years preceding the date of this Red Herring Prospectus.

#### **Previous issues of Equity Shares otherwise than for cash**

For detailed description please refer to the section titled “*Capital Structure*” beginning on page no. 73 of this Red Herring Prospectus.

#### **Underwriting Commission, brokerage and selling commission on Previous Issues**

Since this is the initial public offering of our Company’s Equity Shares, no sum has been paid or has been payable as commission or brokerage for subscribing for or procuring or agreeing to procure subscription for any of the Equity Shares since our incorporation.

#### **Previous capital issue during the last three years by listed Group Company of our Company**

We do not have any Group Company.

#### **Promise versus Performance**

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, and this Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations. Therefore, data regarding promise versus performance is not applicable to us.

#### **Performance Vis-A-Vis Objects - Last Issue of Listed Subsidiary/ Joint Venture / Associate Companies**

Our Company does not have any Subsidiaries and Joint Venture as on the date of this Red Herring Prospectus.

#### **Performance Vis-A-Vis Objects – Public/ Right Issue of our Company and / or Listed Subsidiary and Joint Venture / Associates of our Company**

Except as stated under section titled ‘*Capital Structure*’ beginning on page no. 73 of this Red Herring Prospectus our Company has not undertaken any previous public or rights issue.

#### **Outstanding Debentures or Bond Issues or Redeemable Preference Shares**



As on the date of this Red Herring Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

### **Partly Paid-Up Shares**

As on the date of this Red Herring Prospectus, there are no partly paid-up Equity Shares of our Company.

### **Outstanding Convertible Instruments**

Our Company does not have any outstanding convertible instruments as on the date of filing this Red Herring Prospectus.

### **Option to Subscribe**

Equity Shares being offered through the Red Herring Prospectus can be applied for in dematerialized form only.

### **Stock Market Data for our Equity Shares**

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, and this Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations. Thus, there is no stock market data available for the Equity Shares of our Company

### **Mechanism for Redressal of Investor Grievances**

Our Company has appointed “Bigshare Services Private Limited” as the Registrar to the Offer, to handle the investor grievances in co-ordination with the Compliance Officer of our Company

The agreement between the Registrar to the Issue, our Company provides for retention of records with the Registrar to the Issue for a period of at least three (3) years from the last date of dispatch of the letters of allotment and Demat credit to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

We hereby confirm that there are no investors complaints received during the three years preceding the filing of this Red Herring Prospectus. Since there are no investors complaints received, none are pending as on the date of filing of this Red Herring Prospectus.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount paid on application, Depository Participant, and the bank branch or collection centre where the application was submitted.

All grievances relating to the ASBA process may be addressed to the SCSBs, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the relevant Designated Branch or the collection centre of the SCSBs where the Application Form was submitted by the ASBA Applicants in ASBA account or UPI ID linked bank account number in which the amount equivalent to the Bid Amount was blocked. Further, the investor shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

The Applicant should give full details such as name of the sole/first Applicant, Application Form number, Applicant DP ID, Client ID, Bank Account No./UPI ID, PAN, date of the Application Form, address of the Applicant, number of the Equity Shares applied for and the name and address of the Designated Intermediary where the Application Form was submitted by the Applicant. Further, the investor shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove. Our Company, BRLM and the Registrar accept no responsibility for errors, omissions, commission of any acts of the Designated Intermediaries, including any defaults in complying with its obligations under the SEBI ICDR Regulations.

### **Disposal of Investor Grievances by our Company**

Our Company estimates that the average time required by our Company or the Registrar to the Issue for the redressal of routine investor grievances shall be within 15 Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has appointed Yuvaraj Saravanan, as the Company Secretary and Compliance Officer to redress complaints, if any, of the investors participating in the Issue. Contact details for our Company Secretary and Compliance Officer are as follows:

#### **Yuvaraj Saravanan**

Company Secretary and Compliance Officer

**Hannah Joseph Hospital Limited Address:** Madurai-Tuticorin Ring Road, Chinthamani, Madurai 625009.

**Contact No.:** +91- 9524729594

**Email:** cs@hannahjosephhospital.com  
**Website:** www.hannahjosephhospital.com

Investors can contact the Compliance Officer or the Registrar in case of any pre-Issue or post-Issue related problems such as nonreceipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account etc.

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system “SCORES”. This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website [www.scores.gov.in](http://www.scores.gov.in).

Our Board by a resolution dated September 05, 2024 re-constituted a Stakeholders Relationship Committee. For further details, please refer to section titled “*Our Management*” beginning on page no. 156 of this Red Herring Prospectus.

### **Status of Investor Complaints**

We confirm that we have not received any investor complaint during the three years preceding the date of this Red Herring Prospectus and hence there are no pending investor complaints as on the date of this Red Herring Prospectus.

### **Disposal of investor grievances by listed companies under the same management as our Company**

We do not have any listed company under the same management.

### **Tax Implications**

Investors who are allotted Equity Shares in the Issue will be subject to capital gains tax on any resale of the Equity Shares at applicable rates, depending on the duration for which the investors have held the Equity Shares prior to such resale and whether the Equity Shares are sold on the Stock Exchanges. For details, please refer the section titled “*Statement of Special Tax Benefits*” beginning on page no. 104 of this Red Herring Prospectus.

### **Purchase of Property**

Other than as disclosed in Section “*Our Business*” beginning on page no. 119 of this Red Herring Prospectus there is no property which has been purchased or acquired or is proposed to be purchased or acquired which is to be paid for wholly or partly from the proceeds of the present Issue or the purchase or acquisition of which has not been completed on the date of this Red Herring Prospectus.

Except as stated elsewhere in this Red Herring Prospectus, our Company has not purchased any property in which the Promoters and/or Directors have any direct or indirect interest in any payment made there under.

### **Capitalization of Reserves or Profits**

Save and except as stated in “*Capital Structure*” on page no. 73 of this Red Herring Prospectus, our Company has not capitalized its reserves or profits at any time since inception.

### **Revaluation of assets**

There has not been any revaluation of assets since incorporation of the Company.

### **Servicing Behaviour**

There has been no default in payment of statutory dues or of interest or principal in respect of our borrowings or deposits.

### **Payment or benefit to officers of Our Company**

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company or superannuation.

Except as disclosed under chapter titled “*Our Management*” beginning on page no. 156 and chapter “*Restated Financial Statements*” beginning on page no. 179 of this Red Herring Prospectus, none of the beneficiaries of loans and advances and sundry debtors are related to the Directors of our Company.

### **Exemption from complying with any provisions of securities laws, if any**

As on date of the Red Herring Prospectus, our Company has not availed any exemption from complying with any provisions of securities laws granted by SEBI.

## **SECTION VIII: ISSUE RELATED INFORMATION**

### **TERMS OF THE ISSUE**

The Equity Shares being Issued are subject to the provisions of the Companies Act, SCRA, SCRR, SEBI (ICDR) Regulations, the SEBI Listing Regulations, our Memorandum and Articles of Association, the terms of the Red Herring Prospectus, Prospectus, Application Form, any Confirmation of Allocation Note (“CAN”), the Revision Form, Allotment advices, and other terms and conditions as may be incorporated in the Allotment advices and other documents/certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to all applicable laws, guidelines, rules, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the GoI, the Stock Exchange, the RoC, the RBI and/or other authorities, as in force on the date of the Issue and to the extent applicable or such other conditions as may be prescribed by SEBI, RBI, the GoI, the Stock Exchange, the RoC and/or any other authorities while granting its approval for the Issue.

Please note that in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors (except Anchor Investors) applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, SEBI through its Master Circular No. SEBI/HO/CFD/PoD-1/CIR/2024/0154 dated November 11, 2024, has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From December 1, 2023, the UPI Mechanism for RIIs applying through Designated Intermediaries was made effective along with the existing process existing timeline of T+3 days. Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Application forms. Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.

#### **Authority for the Issue**

The present Public Issue of up to 60,00,000 Equity Shares has been authorized by a resolution of the Board of Directors of our Company at their meeting held on December 19, 2024 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra Ordinary General Meeting held on December 30, 2024 in accordance with the provisions of Section 62(1)(c) of the Companies Act, 2013.

Further, our Board pursuant to the resolution dated January 14, 2026 approved this Red Herring Prospectus for filing with the Stock Exchange and ROC.

#### **Ranking of Equity Shares**

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our MOA and AOA and shall rank *pari-passu* in all respects with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees, upon Allotment of Equity Shares under this Issue, will be entitled to receive dividends and other corporate benefits, if any, declared by our Company after the date of allotment in accordance with Companies Act, 2013 and Articles of Association of the Company. For further details, please refer to section titled, “**Main Provisions of Articles of Association of our Company**”, beginning on page no. 286 of this Red Herring Prospectus.

#### **Mode of Payment of Dividend**

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules, regulations or guidelines as may be issued by the Government of India in connection thereto and as per the recommendation by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any declared) will be approved by the Board of Directors. For further details, please refer to section titled “**Dividend Policy**” and “**Main Provisions of Articles of Association of our Company**” beginning on page no. 178 and 286 respectively of this Red Herring Prospectus.

#### **Face Value and Issue Price**

The face value of each Equity Share is ₹ 10/- and the Issue Price at the lower end of the Price Band is ₹ [●] per Equity Share (“Floor Price”) and at the higher end of the Price Band is ₹ [●] per Equity Share (“Cap Price”).

The Price Band and the minimum Bid Lot size will be decided by our Company in consultation with the Book Running Lead Manager, and will be advertised, at least two Working Days prior to the Bid/ Issue Opening Date, in all editions of an English national daily newspaper, all editions of a Hindi national daily newspaper, regional newspaper each with wide

circulation and shall be made available to the Stock Exchange for the purpose of uploading on its website. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, shall be pre filled in the Bid cum Application Forms available on the website of the Stock Exchange. The Cap Price will not be more than 120% of the Floor Price. The Issue Price shall be determined by our Company and in consultation with the Book Running Lead Manager, after the Bid/ Issue Closing Date, on the basis of assessment of market demand for the Equity Shares offered by way of Book Building Process. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

#### **Compliance with SEBI (ICDR) Regulations, 2018**

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations.

#### **Compliance with Disclosure and Accounting Norms**

Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

#### **Rights of the Equity Shareholders**

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the equity shareholders shall have the following rights:

- a) Right to receive dividend, if declared;
- b) Right to receive Annual Reports and notices to members;
- c) Right to attend general meetings and exercise voting rights, unless prohibited by law;
- d) Right to vote on a poll either in person or by proxy;
- e) Right to receive offer for rights shares and be allotted bonus shares, if announced;
- f) Right to receive surplus on liquidation; subject to any statutory or preferential claims being satisfied;
- g) Right of free transferability of the Equity Shares; and
- h) Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provision of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/ or consolidation/ splitting, etc., please refer to section titled ***“Main Provisions of the Articles of Association of our Company”*** beginning on page no. 286 of this Red Herring Prospectus.

#### **Minimum Application Value, Market Lot and Trading Lot**

In accordance with the Regulation 267(2) of the SEBI ICDR Regulation, our Company shall ensure that the minimum application size shall be two lot per application and such application shall be above ₹ 2,00,000/- (Rupees Two Lakhs).

As per Section 29(1) of the Companies Act, 2013 the Equity Shares to be allotted must be in dematerialized form i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode. Hence, the Equity Shares being issued can be applied for in the dematerialized form only. In this context, two agreements shall be signed among our Company, the respective Depositories and Registrar to the Issue.

- Tripartite Agreement dated December 02, 2021 between NSDL, Our Company and Registrar to the Company; and
- Tripartite Agreement dated May 05, 2022 between CDSL, Our Company and Registrar to the Company;

The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by the BSE Limited from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this issue will be done in multiples of [●] Equity Shares and is subject to a minimum allotment of [●] Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

#### **Minimum Number of Allottees**

In accordance with Regulation 268 of SEBI (ICDR) Regulations, 2018 the minimum number of allottees in the Issue shall be 200 shareholders. In case the minimum number of prospective allottees is less than 200, no allotment will be made pursuant to this Issue and the monies collected shall be unblocked forthwith.

#### **Jurisdiction**

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/ authorities in Tamil Nadu, India.

The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, —U.S. personal (as defined in Regulation S), except pursuant to an exemption from or in a transaction not subject to, registration requirements of the Securities Act. Accordingly, the Equity Shares are only being offered or sold outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

#### Joint Holders

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

#### Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013 the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013 any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

- a) to register himself or herself as the holder of the Equity Shares; or
- b) to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in the Issue is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

#### Issue Program

| Event  | Indicative Date                          |
|--|--|
| Bid/ Issue Opening Date  | Thursday, January 22, 2026 <sup>1</sup>  |
| Bid/ Issue Closing Date  | Tuesday, January 27, 2026 <sup>2,3</sup> |
| Finalization of Basis of Allotment with the Designated Stock Exchange                                  | On or about Wednesday, January 28, 2026  |
| Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account* | On or about Thursday, January 29, 2026   |
| Credit of Equity Shares to Demat Accounts of Allottees   | On or about Thursday, January 29, 2026   |
| Commencement of Trading of The Equity Shares on the Stock Exchange                                     | On or about Friday, January 30, 2026     |

Note: <sup>1</sup>Our Company, in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI (ICDR) Regulations.

<sup>2</sup>Our Company, in consultation with the Book Running Lead Manager, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI (ICDR) Regulations.

<sup>3</sup>UPI mandate end time and date shall be at 5.00 p.m. on Bid/Issue Closing Date

\*In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Issue Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/withdrawal/deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the blocked funds other than the original application amount shall be instantly revoked and the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the difference amount (i.e., the blocked amount less the Bid Amount) shall be instantly revoked and the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Applicant shall be compensated in the manner specified in the SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, and the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable. The processing fees for applications made by UPI Applicants using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks only after such banks provide a written confirmation on compliance with the UPI Circulars

The above time table, other than the Bid/Issue Closing Date, is indicative and does not constitute any obligation on our Company.

Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on BSE is taken within the time prescribed under applicable law, the timetable may change due to various factors, such as extension of the Issue Period by our Company in consultation with the BRLM, revision of the Price Band or any delays in receiving the final listing and trading approval from the Stock Exchange. The commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

The SEBI is in the process of streamlining and reducing the post Issue timeline for initial public offerings. Any circulars or notifications from the SEBI after the date of the Red Herring Prospectus may result in changes to the above- mentioned timelines. Further, the Offer procedure is subject to change to any revised circulars issued by the SEBI to this effect.

In terms of the UPI Circulars, in relation to the Offer, the BRLM will be required to submit reports of compliance with timelines and activities prescribed by SEBI in connection with the allotment and listing procedure within three Working Days from the Bid/Issue Closing Date or such other period as may be prescribed by SEBI, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Bid-Cum Application Forms and any revisions to the same will be accepted only between 10.00 A.M. to 5.00 P.M. (IST) during the Issue Period (except for the Bid/ Issue Closing Date). On the Bid/ Issue Closing Date, the Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (IST) for Applicants. The time for applying for Individual Applicants on Bid/ Issue Closing Date maybe extended in consultation with the Book Running Lead Manager, RTA and BSE taking into account the total number of applications received up to the closure of timings.

On the Bid/ Issue Closing Date, the Bids shall be uploaded until:

- (i) 4.00 P.M. IST in case of Bids by QIBs and Non-Institutional Bidders, and
- (ii) until 5.00 P.M. IST or such extended time as permitted by the Stock Exchange, in case of Bids by Individual Bidders.

On the Bid/ Issue Closing Date, extension of time will be granted by the Stock Exchange only for uploading Bids received from Individual Bidders after taking into account the total number of Bids received and as reported by the Book Running Lead Manager to the Stock Exchange.

The Registrar to the Issue shall submit the details of cancelled/ withdrawn/ deleted applications to the SCSBs on a daily basis within 60 minutes of the Bid closure time from the Bid/ Issue Opening Date till the Bid/ Issue Closing Date by obtaining the same from the Stock Exchanges. The SCSBs shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the Book Running Lead Manager and the RTA on a daily basis.

To avoid duplication, the facility of re-initiation provided to Syndicate Members, if any shall preferably be allowed only once per Bid/batch and as deemed fit by the Stock Exchange, after closure of the time for uploading Bids.

**It is clarified that Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked by SCSBs or not blocked under the UPI Mechanism in the relevant ASBA Account, as the case may be, would be rejected.**

Due to limitation of time available for uploading the Bids on the Bid/Issue Closing Date, Bidders are advised to submit their Bids one day prior to the Bid/Issue Closing Date, and are advised to submit their Bids no later than prescribed time on the Bid/ Issue Closing Date. Any time mentioned in this Red Herring Prospectus is Indian Standard Time. Bidders are cautioned that, in the event a large number of Bids are received on the Bid/Issue Closing Date, some Bids may not get uploaded due to lack of sufficient time. Such Bids that cannot be uploaded will not be considered for allocation under the Issue. Bids will be accepted only during Monday to Friday (excluding any public holiday). None among our Company or any Member of the Syndicate shall be liable for any failure in (i) uploading the Bids due to faults in any software/ hardware system or blocking of application amount by the SCSBs on receipt of instructions from the Sponsor Bank on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

In accordance with SEBI (ICDR) Regulations, QIBs and Non-Institutional Bidders are not allowed to withdraw or lower the size of their Application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Individual Bidders can revise or withdraw their Bid-Cum- Application Forms prior to the Bid/ Issue Closing Date. Allocation to Individual Bidders, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid-Cum-Application Form, for a particular Bidder, the details as per the file received from Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Bid-Cum- Application Form, for a particular ASBA Bidder, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

Our Company in consultation with the Book Running Lead Manager, reserves the right to revise the Price Band during the Bid/ Issue Period. The revision in the Price Band shall not exceed 20% on either side, i.e. the Floor Price can move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly. The Floor Price shall not be less than the face value of the Equity Shares.

**In case of any revision to the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/ Issue Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager, 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, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Manager and the terminals of the Syndicate Members, if any and by intimation to SCSBs, other Designated Intermediaries and the Sponsor Bank, as applicable. In case of revision of Price Band, the Bid Lot shall remain the same.**

#### **Minimum Subscription and Underwriting**

This Issue is not restricted to any minimum subscription level and is 100% underwritten.

As per Section 39 of the Companies Act, 2013, if the “stated minimum amount” has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100 % subscription of the

issue through the Issue Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the issue, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond prescribed time, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

In terms of Regulation 272(2) of SEBI (ICDR) Regulations, in case the Company fails to obtain listing or trading permission from the stock exchanges where the specified securities are proposed to be listed, it shall refund through verifiable means the entire monies received within four days of receipt of intimation from stock exchange(s) rejecting the application for listing of specified securities, and if any such money is not repaid within four days after the issuer becomes liable to repay it, the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

Further, in accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 200 (two hundred).

In terms of Regulation 260 of the SEBI (ICDR) Regulations, 2018, the Issue is 100% underwritten. For details of underwriting arrangement, kindly refer the chapter titled **“General Information - Underwriting”** on page no. 62 of this Red Herring Prospectus.

Further, in accordance with Regulation 267 of the SEBI (ICDR) Regulations, 2018, the minimum application size shall be two lots per application and such application size shall be more than ₹ 2,00,000/- (Rupees Two Lakhs).

#### **Migration to Main Board**

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018, our Company may migrate to the main board of BSE from the SME Exchange, if the post Issue paid-up capital of the company is more than ₹ 1,000 Lakhs but below ₹ 2,500 Lakhs, provided it has been approved by a special resolution through postal ballot and the criteria of the main board are met. The votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

#### **Market Making**

The shares offered through this Issue are proposed to be listed on the SME Platform of BSE Limited, wherein the Book Running Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Exchange for a minimum period of 3 (three) years from the date of listing on the SME Platform of BSE Limited.

For further details of the market making arrangement please refer to chapter titled **“General Information”** beginning on page no. 62 of this Red Herring Prospectus.

#### **Arrangements for disposal of odd lots**

The trading of the Equity Shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME Platform of BSE Limited.

#### **Allotment of Equity Shares in Dematerialized Form**

Pursuant to Section 29 of the Companies Act, 2013, the Equity Shares in the Issue shall be allotted only in dematerialized form. Further, as per the SEBI (ICDR) Regulations, the trading of the Equity Shares shall only be in dematerialized form on the Stock Exchange. Bidders will not have the option of Allotment of the Equity Shares in physical form. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and the Depositories Act.

#### **New Financial Instruments**

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company.



## **Application by Eligible NRI's, FPI's, VCF's, AIF's registered with SEBI**

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

NRIs, FPIs/FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public Offer without the prior approval of the RBI, so long as the price of the equity shares to be issued is not less than the price at which the equity shares are issued to residents. The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment ("FDI") Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

The current provisions of the Foreign Exchange Management (Transfer or Offer of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Offer of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals

### **Restrictions on transfer and transmission of shares or debentures and on their consolidation or splitting**

Except for lock-in of the Pre- Issue Equity Shares and Promoter minimum contribution in the Issue as detailed under section titled "**Capital Structure**" beginning on page no. 73 of this Red Herring Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. Further, there are no restrictions on transfer and transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association. For further details, please refer to section titled "**Main Provisions of Articles of Association of our Company**" beginning on page no. 286 of this Red Herring Prospectus.

### **Withdrawal of the Issue**

Our Company in consultation with the Book Running Lead Manager, reserve the right to not to proceed with the issue after the Bid/ Issue Opening date but before the Allotment. In such an event, our Company would issue a public notice in the newspaper in which the pre-issue advertisements were published, within two days of the Bid/ Issue Closing date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the issue. In such an event, the Book Running Lead Manager through the Registrar of the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one working day from the date of receipt of such notification and also inform the Bankers to the Issue to process refunds to the Anchor Investor, as the case may be. Our Company shall also inform the same to the stock exchange on which equity shares are proposed to be listed.

Notwithstanding the foregoing, the Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final RoC approval of the Prospectus after it is filed with the RoC. If Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/unblocked within the time prescribed under applicable law.

If our Company, in consultation with the Book Running Lead Manager withdraw the Offer after the Bid/Issue Closing Date and thereafter determines that it will proceed with a public offering of Equity Shares, our Company shall file a fresh Draft Red Herring Prospectus with the Stock Exchange.

***The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws and regulations, which may occur after the date of this Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws and regulations.***

## **ISSUE STRUCTURE**

This Issue is being made in terms of Regulation 229 (2) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, Our Company post Issue paid up capital is more ₹ 1,000 Lakhs and up to ₹ 2,500 Lakhs. Our Company shall issue equity shares to the public and propose to list the same on the SME Platform of the BSE Limited. For further details regarding the salient features and terms of such an Issue, please refer to the chapter titled ***"Terms of the Issue"*** and ***"Issue Procedure"*** on page no. 244 and 256 respectively of this Red Herring Prospectus.

### **Issue Structure:**

Initial Public Issue of upto 60,00,000 Equity Shares of face value of ₹ 10 each (***"Equity Shares"***) for cash at a price of ₹ [●] per Equity Share (including a share premium of ₹ [●] per Equity Share), aggregating up to ₹ [●] Lakhs (***"the Issue"***) by the Company (***"the Company"***).

The Issue comprises a reservation of upto 3,00,000 Equity Shares of face value of ₹ 10 each will be reserved for subscription by Market Maker to the issue (***"the Market Maker Reservation Portion"***) and Net Issue to Public of upto 57,00,000 Equity Shares of face value of ₹ 10 each (***"the Net Issue"***). The Issue and the Net Issue will constitute 26.43 % and 25.11%, respectively of the post Issue paid up equity share capital of the Company. The Issue is being made through the Book Building Process.

| Particulars of the Issue <sup>(2)</sup>   | Market Maker Reservation Portion                        | QIBs <sup>(1)</sup>   | Non- Institutional Investor  | Individual Investor   |
|---|---|---|--|---|
| Number of Equity Shares available for allotment/allocation                            | Upto 3,00,000 Equity Shares of face value of ₹ 10 each. | Not more than 28,50,000 Equity Shares   | Not less than 8,55,000 Equity Shares available for allocation or Issue less allocation to QIB Bidders and Individual Bidders   | Not less than 19,95,000 Equity Shares available for allocation or Issue less allocation to QIB Bidders and Non- Institutional Bidders.  |
| Percentage of Issue Size available for allocation                                     | 5 % of the Issue Size                                   | <p>Not more than 50% of the Net Issue being available for allocation to QIB Bidders.</p> <p>However, upto 5% of the Net QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining balance QIB Portion (excluding the Anchor Investor Portion). The unsubscribed portion in the Mutual Fund Portion will be available for allocation to other QIBs</p> | <p>Not less than 15% of the Net Issue.</p> <p>Further, (a) one-third of portion shall be reserved for applicants with application size of more than two lots and up to ₹10,00,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹10,00,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non- Institutional Bidders, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.</p> | Not less than 35% of the Net Issue, or the Net Issue less allocation to QIB Bidders and Non Institutional Bidders.  |
| Basis of Allotment/allocation if respective category is oversubscribed <sup>(3)</sup> | Firm Allotment  | <p>Proportionate as follows (excluding the Anchor Investor Portion):</p> <p>(a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and</p> <p>(b) Up to [●] Equity Shares shall be available for allocation on a proportionate basis</p>  | The allotment to each Non- Institutional Bidders shall not be less than the minimum application size, subject to availability of Equity Shares in the Non Institutional Portion and the remaining available Equity Shares if any, shall  | Allotment to each Individual Bidder shall not be less than the minimum Bid lot, subject to availability of Equity Shares in the Individual Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, section titled “ <i>Issue Procedure</i> ” |

|                   |   |   |   |   |
|-------------------|---|---|---|---|
|                   |   | to all QIBs, including Mutual Funds receiving allocation as per (a) above.<br>(c) Up to 60% of QIB Portion (of upto [●] Equity Shares) may be allocated on a discretionary basis to Anchor Investors out of which 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. | be Allotted on a proportionate basis, in accordance with the conditions specified in the SEBI ICDR Regulations subject to:<br>(a) one-third of portion shall be reserved for applicants with application size of more than two lots and up to ₹10,00,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹10,00,000, Provided that the unsubscribed portion in either of the categories specified in (a) or (b) above, may be allocated to Bidders in the other category |   |
| Mode of Allotment | Compulsorily in dematerialized mode   |   |   |   |
| Minimum Bid Size  | [●] Equity Shares   | [●] Equity Shares and in multiples of [●] Equity Shares   | [●] Equity Shares and in multiples of [●] Equity Shares   | [●] Equity Shares and in multiples of [●] Equity Shares   |
| Maximum Bid Size  | [●] Equity Shares   | Such number of Equity Shares and in multiples of [●] Equity Shares so that the Bid does not exceed the size of the Net Issue (excluding the Anchor portion)   | Such number of Equity Shares and in multiples of [●] Equity Shares so that the Bid does not exceed the size of the Net Issue (excluding the QIB portion)  | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid amount shall be above two lots, accordingly, the minimum application size shall be above ₹2,00,000 |
| Trading Lot       | [●] Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018. | [●] Equity Shares and in multiples thereof  | [●] Equity Shares and in multiples thereof.   | [●] Equity Shares and in multiples thereof.   |
| Who can apply     |   | Public financial institutions of the Companies Act, scheduled commercial banks, multilateral and bilateral  | Resident Indian individuals, Eligible NRIs, HUFs (in the name of the karta), companies, corporate bodies, scientific  | Resident Indian individuals, eligible NRIs and HUFs (in the name of the karta)  |

|                  |   |  |   |  |
|------------------|---|--|---|--|
|                  |   | development financial institutions, Mutual Funds, FPIs other than individuals, corporate bodies and family offices, VCFs, AIFs, FVCIs, state industrial development corporation, insurance company registered with IRDAI, provident funds with minimum corpus of ₹ 2500 lakhs, pension funds with minimum corpus of ₹ 2500 lakhs, National Investment Fund set up by the GoI, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts India and Systemically Important NBFCs. | institutions, societies, and trusts and any individuals, corporate bodies and family offices which are recategorised as category II FPI (as defined in the SEBI FPI Regulations) and registered with SEBI |  |
| Terms of Payment | <p><b>In case of all other Bidders:</b> Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form.</p> <p><b>In case of Anchor Investors:</b> Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids<sup>(4)</sup></p> |  |   |  |
| Mode of Bid      | Only through the ASBA process (except for Anchor Investors). In case of UPI Bidders, ASBA process will include the UPI Mechanism.   |  |   |  |

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

- (1) Our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations, out of which 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-Allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion. For details, see ***“Issue Procedure”*** on page no. 256.
- (2) In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018 this is an Issue for at least 25% of the post Issue paid-up Equity share capital of the Company. This Issue is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI (ICDR) Regulations. For details, see ***“Issue Procedure”*** on page no. 256.
- (3) Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Managers and the Designated Stock Exchange, subject to applicable laws.
- (4) Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Bid-cum-Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.

The Bids by FPIs with certain structures as described under ***“Issue Procedure”*** on page no. 256 and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may be proportionately distributed.

If the Bid is submitted in joint names, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the depository account held in joint names. The signature of only the first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders.

Bidders will be required to confirm and will be deemed to have represented to our Company, the Underwriters, their respective directors, officers, agents, affiliates, and representatives that they are eligible under applicable law, rules, regulations, guidelines, and approvals to acquire the Equity Shares.

## ISSUE PROCEDURE

All Bidders should read the General Information Document for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (the “**General Information Document**”) which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations which is part of the abridged prospectus accompanying the Bid cum Application Form. The General Information Document is available on the websites of the Stock Exchanges and the BRLM. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue, especially in relation to the process for Bids by UPI Bidders through the UPI Mechanism. The investors should note that the details and process provided in the General Information Document should be read along with this section.

Additionally, all Bidders may refer to the General Information Document for information in relation to (i) category of investors eligible to participate in the Issue; (ii) maximum and minimum Bid size; (iii) price discovery and allocation; (iv) payment instructions for ASBA Bidders; (v) issuance of CAN and Allotment in the Issue; (vi) general instructions (limited to instructions for completing the Bid cum Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Bid cum Application Form; (x) other instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (xi) applicable provisions of the Companies Act relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIBs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. (“**UPI Phase I**”). The UPI Phase I was effective till June 30, 2019.

Subsequently, for applications by retail individual investors through Designated Intermediaries, the process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism with existing timeline of T+6 days is applicable for a period of three months or launch of five main board public issues, whichever is later (“UPI Phase II”), with effect from July 1, 2019, by SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, read with circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019. Further, as per the SEBI circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, the UPI Phase II had been extended until March 31, 2020. However, due to the outbreak of COVID-19 pandemic, UPI Phase II has been further extended by SEBI until further notice, by its circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020. Thereafter, the final reduced timeline of T+3 days may be made effective using the UPI Mechanism for applications by retail individual investors (“UPI Phase III”), as may be prescribed by SEBI. Further, SEBI, vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, and circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular is effective for initial public offers opening on or after May 1, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and the provisions of this circular are deemed to form part of this Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual Investors in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹ 500,000 shall use the UPI Mechanism.

Furthermore, SEBI vide press release bearing number 12/2023 has approved the proposal for reducing the time period for listing of shares in public issue from existing 6 working days to 3 working days from the date of the closure of the issue. The revised timeline of T+3 days shall be made applicable in two phases i.e. voluntary for all public issues opening on or after September 1, 2023 and mandatory on or after December 1, 2023. Further, SEBI has vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 reduced the time taken for listing of specified securities after the closure of a public issue to three Working Days. Accordingly, the Issue will be made under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time.

### Phased implementation of Unified Payments Interface

SEBI has issued UPI Circulars in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, UPI has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by Individual investor through intermediaries with the objective to reduce the time duration from public issue closure to listing from six Working Days to up to three Working Days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI Mechanism, the UPI Circulars proposes to introduce and implement the UPI Mechanism in three phases in the following manner:

- a. Phase I: This phase was applicable from January 01, 2019 and lasted till June 30, 2019. Under this phase, a retail individual bidder, besides the modes of Bidding available prior to the UPI Circulars, also had the option to submit the Bid cum Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing continued to be six Working Days.
- b. Phase II: This phase has commenced with effect from July 01, 2019 and will continue for a period of three months or floating of five main board public issues, whichever is later. Under this phase, submission of the Bid cum Application Form by a retail individual investor through intermediaries to SCSBs for blocking of funds has been discontinued and has been replaced by the UPI Mechanism. However, the time duration from public issue closure to listing continues to be six Working Days during this phase. SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice.
- c. Phase III: This phase has become applicable on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 ("**T+3 Notification**"). In this phase, the time duration from public issue closure to listing has been reduced to three Working Days. The Issue shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by the SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI.

Pursuant to the UPI Circular, SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the UPI Circular include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful Bidders to be unblocked no later than one day from the date on which the Basis of Allotment is finalized. Failure to unblock the accounts within the timeline would result in the SCSBs being penalised under the relevant securities law. Additionally, if there is any delay in the redressal of investors' complaints in this regard, the relevant SCSB as well as the post – Issue BRLM will be required to compensate the concerned investor.

All SCSBs offering the facility of making applications in public issues shall also provide the facility to make application using UPI. The Company will be required to appoint one of the SCSBs as a Sponsor Bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and/ or payment instructions of the Individual Bidders using the UPI.

The processing fees for applications made by Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.

The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>.

For further details, refer to the "General Information Document" available on the websites of the Stock Exchange and the BRLM.

Our Company, the Promoters and the BRLM do not accept any responsibility for the completeness and accuracy of the information stated in this section and General Information Document and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus. Bidders are advised to make their independent investigations and ensure that their Bids are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in the Red Herring Prospectus and this Prospectus.

Further, our Company, the Promoters and the Members of the Syndicate are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in the Issue



## BOOK BUILDING PROCEDURE

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) read with Regulation 252 of SEBI ICDR Regulations, 2018, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the Issue shall be allocated on a proportionate basis to QIBs, provided that our Company and may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, out of which 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors of which (a) one-third of portion shall be reserved for applicants with application size of more than two lots and up to ₹10,00,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹10,00,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Issue shall be available for allocation to Individual Investors, who applies for minimum application size in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.

Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except the QIB Portion, would be allowed to be met with spill-over from any other category or a combination of categories at the discretion of our Company in consultation with the BRLM, and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spillover from other categories or a combination of categories.

The Equity Shares, on Allotment, shall be traded only in the dematerialized segment of the Stock Exchange.

**Investors should note that the Equity Shares will be Allotted to all successful Bidders only in dematerialised form. The Bid cum Application Forms which do not have the details of the Bidders’ depository account, including DP ID, Client ID, the PAN and UPI ID, for Individual Bidder Bidding in the Individual Portion using the UPI Mechanism, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical form. However, they may get their Equity Shares rematerialized subsequent to Allotment of the Equity Shares in the Issue, subject to applicable laws.**

## AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Memorandum containing the salient features of the Prospectus together with the Application Forms and copies of the Prospectus may be obtained from the Registered Office of our Company, from the Registered Office of the Book Running Lead Manager to the Issue, Registrar to the Issue as mentioned in the Application form. The application forms may also be downloaded from the website of BSE Limited (“BSE SME”) i.e. [www.bseindia.com](http://www.bseindia.com). Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Prospectus. All the applicants shall have to apply only through the ASBA process. ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB’s authorizing blocking of funds that are available in the bank account specified in the Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus. The Application Form shall contain space for indicating number of specified securities subscribed for in demat form.

### **Bid cum Application Form**

Copies of the Bid cum Application Form (other than for Anchor Investors) and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of the BSE, at least one day prior to the Bid/ Issue Opening Date.

Copies of the Anchor Investor Application Form will be available at the offices of the BRLM.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorisation to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the Individual Investor using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Issue through the ASBA process. ASBA

Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. Since the Issue is made under Phase II of the UPI Circulars, ASBA Bidders may submit the ASBA Form in the manner below:

- i. Individual Investor (other than the Individual Investor using UPI Mechanism) may submit their ASBA Forms with SCSBs (physically or online, as applicable), or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
- ii. Individual Investor using the UPI Mechanism, may submit their ASBA Forms with the Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
- iii. QIBs and NIBs may submit their ASBA Forms with SCSBs, Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs.

**Anchor Investors are not permitted to participate in the Issue through the ASBA process.**

For Anchor Investors, the Anchor Investor Application Form will be available at the office of the BRLM. ASBA Bidders are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount which can be blocked by the SCSB.

The prescribed colour of the Application Form for various categories is as follows:

| Category   | Colour* |
|--|---------|
| Anchor Investor**  | White   |
| Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA)                               | White   |
| Non-Residents including eligible NRI's, FPI's, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA) | Blue    |

\*Excluding Electronic Bid cum Application Form

\*\* Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.

Electronic Bid cum Application forms will also be available for download on the website of BSE ([www.bseindia.com](http://www.bseindia.com)).

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by Individual Investors (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of the Red Herring Prospectus.

The Bid Cum Application Form shall contain information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application

An Investor, intending to subscribe to this Issue, shall submit a completed Bid Cum Application Form to any of the following intermediaries (Collectively called – Designated Intermediaries”).

| Sr. No. | Designated Intermediaries  |
|---------|--|
| 1.      | An SCSB, with whom the bank account to be blocked, is maintained   |
| 2.      | A syndicate member (or sub-syndicate member)   |
| 3.      | A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker') |
| 4.      | A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)   |
| 5.      | A registrar to an Issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)                  |

Individual investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as “Intermediaries”),

and intending to use UPI, shall also enter their UPI ID in the Bid Cum Application Form.

The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

**The upload of the details in the electronic bidding system of stock exchange will be done by:**

|  |   |
|--|---|
| <b>For Applications Submitted by Investors to SCSB:</b>  | After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.  |
| <b>For applications Submitted by Investors to intermediaries Other than SCSBs:</b>                             | After accepting the Bid Cum Application Form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the Bid Cum Application Forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.  |
| <b>For applications Submitted by Investors to intermediaries other than SCSBs with use of UPI for payment:</b> | After accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account. |

Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded.

Upon completion and submission of the Bid Cum Application Form to Application Collecting intermediaries, the Bidders are deemed to have authorized our Company to make the necessary changes in the Red Herring Prospectus, without prior or subsequent notice of such changes to the Bidders.

For Individual Investors using UPI Mechanism, the Stock Exchange shall share the Bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to Individual Investors for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to Individual Investors, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. For all pending UPI Mandate Requests, the Sponsor Bank shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 12:00 pm on the first Working Day after the Bid/ Issue Closing Date ("Cut-Off Time"). Accordingly, Individual Investors should accept UPI Mandate Requests for blocking off funds prior to the Cut- Off Time and all pending UPI Mandate Requests at the Cut-Off Time shall lapse. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchange bidding platform, and the liability to compensate Individual Investors (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e. the Sponsor Bank, NPCI or the bankers to an issue) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the bankers to an issue. The BRLM shall also be required to obtain the audit trail from the Sponsor Banks and the Bankers to the Issue for analysing the same and fixing liability.

#### **Availability of Red Herring Prospectus and Bid Cum Application Forms**

**Copies of the Bid cum Application Form and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of SCSBs (via Internet Banking) and BSE (www.bseindia.com) at least one day prior to the Bid/ Issue Opening Date.**

**Bid cum application for Anchor Investor shall be made available at the Office of the BRLM. WHO CAN BID?**

Each Bidder should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Bidders, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Bidders are requested to refer to the RHP for more details.

**Subject to the above, an illustrative list of Bidders is as follows:**

- a) Indian nationals' resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
- b) Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the application is being made in the name of the HUF in the Bid Cum Application Form as follows: —Name of Sole or First Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
- c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- d) Mutual Funds registered with SEBI;
- e) Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
- f) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- g) FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
- h) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- i) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non-Institutional Bidder 's category;
- j) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
- k) Foreign Venture Capital Investors registered with the SEBI;
- l) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- m) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- n) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- o) Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- p) Pension Funds and Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- q) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- r) Multilateral and bilateral development financial institution;
- s) Eligible QFIs;
- t) Insurance funds set up and managed by army, navy or air force of the Union of India;
- u) Insurance funds set up and managed by the Department of Posts, India;
- v) Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

**Applications Not to Be Made by:**

- 1. Minors (except through their Guardians)
- 2. Partnership firms or their nominations
- 3. Foreign Nationals (except NRIs)
- 4. Overseas Corporate Bodies

**As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior**

approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

## **MAXIMUM AND MINIMUM APPLICATION SIZE**

### **1. For Individual Bidders**

The Application must be for a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, so as to ensure that the minimum application size shall be two lots per application and such application size exceed ₹ 2,00,000.

### **2. For Other than Individual Bidders (Non-Institutional Applicants and QIBs):**

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds 2 lots per application. An application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Bidder cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Bidders, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion.

**Bidders are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Red Herring Prospectus.**

**The above information is given for the benefit of the Bidders. The Company and the BRLM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.**

## **METHOD OF BIDDING PROCESS**

Our Company, in consultation with the BRLM will decide the Price Band and the minimum Bid lot size for the Issue and the same shall be advertised in all editions of the English national newspaper, all editions of Hindi national newspaper and Madurai Edition of Regional newspaper (Tamil Regional Language of Madurai) where the registered office of the company is situated, each with wide circulation at least two Working Days prior to the Bid / Issue Opening Date. The BRLM and the SCSBs shall accept Bids from the Bidders during the Bid / Issue Period.

- a. The Bid / Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Bid/ Issue Period maybe extended, if required, by an additional three Working Days, subject to the total Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised

Bid / Issue Period, if applicable, will be published in all editions of the English national newspaper Financial Express, all editions of Hindi national newspaper Jansatta and Madurai Edition of Regional newspaper Makal Kural (Tamil Regional Language of Madurai) where the registered office of the company is situated, each with wide circulation and also by indicating the change on the websites of the Book Running Lead Manager.

- b. During the Bid/ Issue Period, Individual Bidders, should approach the BRLM or their authorized agents to register their Bids. The BRLM shall accept Bids from Anchor Investors and ASBA Bidders in specified cities and it shall have the right to vet the Bids during the Bid/ Issue Period in accordance with the terms of the Red Herring Prospectus. ASBA Bidders should approach the Designated Branches or the BRLM (for the Bids to be submitted in the Specified Cities) to register their Bids.
- c. Each Bid cum Application Form will give the Bidder the choice to Bid for up to three optional prices (for details refer to the paragraph titled “Bids at Different Price Levels and Revision of Bids” below) within the Price Band and specify the demand (i.e., the number of Equity Shares Bid for) in each option. The price and demand options submitted by the Bidder in the Bid cum Application Form will be treated as optional demands from the Bidder and will not be cumulated. After determination of the Issue Price, the maximum number of Equity Shares Bid for by a Bidder/Applicant at or above the Issue Price will be considered for allocation/Allotment and the rest of the Bid(s), irrespective of the Bid Amount, will become automatically invalid.

- d. The Bidder / Applicant cannot Bid through another Bid cum Application Form after Bids through one Bid cum Application Form have been submitted to a BRLM or the SCSBs. Submission of a second Bid cum Application Form to either the same or to another BRLM or SCSB will be treated as multiple Bid and is liable to be rejected either before entering the Bid into the electronic bidding system, or at any point of time prior to the allocation or Allotment of Equity Shares in this Issue. However, the Bidder can revise the Bid through the Revision Form, the procedure for which is detailed under the paragraph “Buildup of the Book and Revision of Bids”.
- e. Except in relation to the Bids received from the Anchor Investors, the BRLM/the SCSBs will enter each Bid option into the electronic bidding system as a separate Bid and generate a Transaction Registration Slip, (“TRS”), for each price and demand option and give the same to the Bidder. Therefore, a Bidder can receive up to three TRSs for each Bid cum Application Form
- f. The BRLM shall accept the Bids from the Anchor Investors during the Anchor Investor Bid/ Issue Period i.e. one working day prior to the Bid/ Issue Opening Date. Bids by QIBs under the Anchor Investor Portion and the QIB Portion shall not be considered as multiple Bids.
- g. Along with the Bid cum Application Form, Anchor Investors will make payment in the manner described in “Escrow Mechanism - Terms of payment and payment into the Escrow Accounts” in the section “**Issue Procedure**” beginning on page no. 256 of this Red Herring Prospectus
- h. Upon receipt of the Bid cum Application Form, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form, prior to uploading such Bids with the Stock Exchange.
- i. If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB shall reject such Bids and shall not upload such Bids with the Stock Exchange.
- j. If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and will enter each Bid option into the electronic bidding system as a separate Bid and generate a TRS for each price and demand option. The TRS shall be furnished to the ASBA Bidder on request.
- k. The Bid Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the Bid cum Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Bidders to the Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

#### **BIDS AT DIFFERENT PRICE LEVELS AND REVISION OF BIDS**

- a. Our Company in consultation with the BRLM, and without the prior approval of, or intimation, to the Bidders, reserves the right to revise the Price Band during the Bid/Issue Period, in accordance with the SEBI ICDR Regulations, provided that (i) the Cap Price will be less than or equal to 120% of the Floor Price, (ii) the Cap Price will be at least 105% of the Floor Price, and (iii) the Floor Price will not be less than the face value of the Equity Shares. Subject to compliance with the foregoing, the Floor Price may move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly.
- b. Our Company in consultation with the BRLM, will finalize the Issue Price within the Price Band, without the prior approval of, or intimation, to the Bidders.
- c. The Bidders can Bid at any price within the Price Band. The Bidder has to Bid for the desired number of Equity Shares at a specific price. Individual Bidders may Bid at the Cut-off Price. However, bidding at the Cut-off Price is prohibited for QIB and Non-Institutional Bidders and such Bids from QIB and Non - Institutional Bidders shall be rejected.
- d. Individual Bidders, who Bid at Cut-off Price agree that they shall purchase the Equity Shares at any price within the Price Band. Individual Bidders shall submit the Bid cum Application Form along with a cheque/demand draft for the Bid Amount based on the Cap Price with the Syndicate. In case of ASBA Bidders (excluding Non-Institutional Bidders and QIB Bidders) bidding at Cut-off Price, the ASBA Bidders shall instruct the SCSBs to block an amount based on the Cap Price.
- e. The price of the specified securities offered to an anchor investor shall not be lower than the price offered to other applicants.

#### **Participation by Associates /Affiliates of BRLM and the Syndicate Members**

**The BRLM and the Syndicate Members, if any, shall not be allowed to purchase in this Issue in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the BRLM and the Syndicate**

**Members, if any, may subscribe the Equity Shares in the Issue, either in the QIB Category or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is in a manner as introduced under applicable laws and such subscription may be on their own account or on behalf of their clients.**

**Neither the BRLM nor any persons related to the BRLM (other than Mutual Funds sponsored by entities related to the BRLM), Promoters and Promoter Group can apply in the Issue under the Anchor Investor Portion.**

**Option to Subscribe in the Issue**

- a. As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.
- b. The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.
- c. A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

**Information for the Bidders:**

1. Our Company and the Book Running Lead Manager shall declare the Issue Opening Date and Issue Closing Date in the Red Herring Prospectus to be registered with the ROC and also publish the same in two national newspapers (one each in English and Hindi) and in a regional newspaper with wide circulation. This advertisement shall be in prescribed format.
2. Our Company will file the Red Herring Prospectus with the ROC at least 3 (three) days before the Issue Opening Date.
3. Copies of the Bid Cum Application Form along with Abridge Prospectus and copies of the Red Herring Prospectus will be available with the, the Book Running Lead Manager, the Registrar to the Issue, and at the Registered Office of our Company. Electronic Bid Cum Application Forms will also be available on the websites of the Stock Exchange.
4. Any Bidder who would like to obtain the Red Herring Prospectus and/ or the Bid Cum Application Form can obtain the same from our Registered Office.
5. Bidders who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Bid Cum Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Bid Cum Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.
7. The Bid Cum Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account. The Individual Applicants has to apply only through UPI Channel, they have to provide the UPI ID and validate the blocking of the funds and such Bid Cum Application Forms that do not contain such details are liable to be rejected.
8. Bidders applying directly through the SCSBs should ensure that the Bid Cum Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Bid Cum Application Form, before entering the ASBA application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Bidders, or in the case of application in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Bid Cum Application Form without PAN is liable to be rejected. The demat accounts of Bidders for whom PAN details have not been verified, excluding person resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be "suspended for credit" and no credit of Equity Shares pursuant to the Issue will be made into the accounts of such Bidders.
10. The Bidders may note that in case the PAN, the DP ID and Client ID mentioned in the Bid Cum Application Form and entered into the electronic collecting system of the Stock Exchange Designated Intermediaries do not match with PAN, the DP ID and Client ID available in the Depository database, the Bid Cum Application Form is liable to be rejected.

## **BIDS BY ANCHOR INVESTORS:**

Our Company in consultation with the BRLM, may consider participation by Anchor Investors in the Issue for up to 60% of the QIB Portion in accordance with the SEBI Regulations. Only QIBs as defined in Regulation 2(1)(ss) of the SEBI Regulations and not otherwise excluded pursuant to Schedule XIII of the SEBI Regulations are eligible to invest. The QIB Portion will be reduced in proportion to allocation under the Anchor Investor Portion. In the event of undersubscription in the Anchor Investor Portion, the balance Equity Shares will be added to the QIB Portion. In accordance with the SEBI Regulations, the key terms for participation in the Anchor Investor Portion are provided below.

1. Anchor Investor Bid cum Application Forms will be made available for the Anchor Investors at the offices of the BRLM.
2. The Bid must be for a minimum of such number of Equity Shares so that the Bid Amount is at least 200.00 Lakhs. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of 200.00 Lakhs
3. 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations.
4. Bidding for Anchor Investors will open one Working Day before the Bid/ Issue Opening Date and be completed on the same day.
5. Our Company in consultation with the BRLM, will finalize allocation to the Anchor Investors on a discretionary basis, provided that the minimum and maximum number of Allottees in the Anchor Investor Portion will be, as mentioned below:
  - a) where allocation in the Anchor Investor Portion is up to 200.00 Lakhs, maximum of 2 (two) Anchor Investors.
  - b) where the allocation under the Anchor Investor Portion is more than 200.00 Lakhs but upto 2500.00 Lakhs, minimum of 2 (two) and maximum of 15 (fifteen) Anchor Investors, subject to a minimum Allotment of 100.00 Lakhs per Anchor Investor; and
  - c) where the allocation under the Anchor Investor portion is more than 2500.00 Lakhs: (i) minimum of 5 (five) and maximum of 15 (fifteen) Anchor Investors for allocation upto 2500.00 Lakhs; and (ii) an additional 10 Anchor Investors for every additional allocation of 2500.00 Lakhs or part thereof in the Anchor Investor Portion; subject to a minimum Allotment of 100.00 Lakhs per Anchor Investor.
6. Allocation to Anchor Investors will be completed on the Anchor Investor Bidding Date. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made will be made available in the public domain by the BRLM before the Bid/ Issue Opening Date, through intimation to the Stock Exchange.
7. Anchor Investors cannot withdraw or lower the size of their Bids at any stage after submission of the Bid.
8. If the Issue Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Issue Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors within 2 (two) Working Days from the Bid/ Issue Closing Date. If the Issue Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Issue Price.
9. At the end of each day of the bidding period, the demand including allocation made to anchor investors, shall be shown graphically on the bidding terminals of syndicate members and website of stock exchange offering electronically linked transparent bidding facility, for information of public.
10. 50% of Equity Shares Allotted in the Anchor Investor Portion will be locked in for a period of 30 days from the date of Allotment and remaining shall be locked in for 90 Days from the date of allotment.
11. The BRLM, our Promoters, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the BRLM) will not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors will be clearly identified by the BRLM and made available as part of the records of the BRLM for inspection by SEBI.
12. Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.
13. Anchor Investors are not permitted to Bid in the Issue through the ASBA process.



## **BIDS BY HUFs**

**Bids by Hindu Undivided Families or HUFs should be made in the individual name of the Karta. The Bidder should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: “Name of sole or first Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta”. Bids/Applications by HUFs will be considered at par with Bids/Applications from individuals.**

## **BIDS BY MUTUAL FUNDS**

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserve the right to reject any Bid without assigning any reason thereof. Bids made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Bids are made.

In case of a Mutual Fund, a separate Bid can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Bids in respect of more than one scheme of the Mutual Fund will not be treated as multiple Bids provided that the Bids clearly indicate the scheme concerned for which the Bid has been made.

No Mutual Fund scheme shall invest more than 10.00% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10.00% shall not be applicable for investments in case of index funds or sector or industry specific schemes. No Mutual Fund under all its schemes should own more than 10.00% of any company’s paid-up share capital carrying voting rights.

## **BIDS BY ELIGIBLE NRIs**

Eligible NRIs may obtain copies of Bid cum Application Form from the Designated Intermediaries. Only Bids accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRI Bidders bidding on a repatriation basis by using the Non-Resident Forms should authorize their SCSB (if they are Bidding directly through the SCSB) or confirm or accept the UPI Mandate Request (in case of Bidding through the UPI Mechanism) to block their Non-Resident External (“NRE”) accounts, or Foreign Currency Non-Resident (“FCNR”) Accounts, and eligible NRI Bidders bidding on a non- repatriation basis by using Resident Forms should authorize their SCSB (if they are Bidding directly through SCSB) or confirm or accept the UPI Mandate Request (in case of Bidding through the UPI Mechanism) to block their Non-Resident Ordinary (“NRO”) accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. Participation of Eligible NRIs in the Issue shall be subject to the FEMA Rules.

In accordance with the Consolidated FDI Policy, the total holding by any individual NRI, on a repatriation or non- repatriation basis, shall not exceed 5.00% of the total paid-up equity capital on a fully diluted basis or shall not exceed 5.00% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together, on a repatriation or non- repatriation basis, shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrant. Provided that the aggregate ceiling of 10.00% may be raised to 24.00% if a special resolution to that effect is passed by the general body of the Indian company.

NRIs will be permitted to apply in the Issue through Channel I or Channel II (as specified in the UPI Circular). Further, subject to applicable law, NRIs may use Channel IV (as specified in the UPI Circular) to apply in the Issue, provided the UPI facility is enabled for their NRE/ NRO accounts.

NRIs applying in the Issue using UPI Mechanism are advised to enquire with the relevant bank whether their bank account is UPI linked prior to making such application. For details of investment by NRIs, see ***“Restrictions on Foreign Ownership of Indian Securities”*** beginning on page no. 283. Participation of eligible NRIs shall be subject to FEMA NDI Rules.

## **BIDS BY FPIs**

In terms of the SEBI FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the same multiple entities having common ownership directly or indirectly of more than 50% or common control) must be below 10% of our post-Issue Equity Share capital. Further, in terms of the FEMA NDI Rules, with effect from April 1, 2020, the aggregate FPI investment limit is the sectoral cap applicable to an Indian company as prescribed in the FEMA NDI Rules with respect to its paid-up equity capital on a fully diluted basis. Currently, the sectoral cap for retail trading of food products manufactured and/or produced in India is 100% under automatic route. FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. In case of Bids made by FPIs, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. FPIs who wish to participate

in the Issue are advised to use the Bid cum Application Form for Non-Residents.

In terms of the FEMA, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be included.

The FEMA NDI Rules were enacted on October 17, 2019 in supersession of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, except as respects things done or omitted to be done before such supersession. FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI, may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only by persons registered as Category I FPIs; (ii) such offshore derivative instruments are issued only to persons eligible for registration as Category I FPIs; (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) such other conditions as may be specified by SEBI from time to time.

An FPI issuing off-shore derivative instruments is also required to ensure that any transfer of off-shore derivative instruments issued by, or on behalf of it subject to, inter alia, the following conditions:

- i. such offshore derivative instruments are transferred to person subject to fulfilment of SEBI FPI Regulations; and
- ii. prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred are pre-approved by the FPI.

Bids by FPIs which utilise the multi-investment manager structure in accordance with the Operational Guidelines for Foreign Portfolio Investors and Designated Depository Participants issued to facilitate implementation of the SEBI FPI Regulations ("Operational FPI Guidelines"), submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs shall not be treated as multiple Bids ("MIM Bids"). It is hereby clarified that FPIs bearing the same PAN may be treated as multiple Bids by a Bidder and may be rejected, except for Bids from FPIs that utilise the multi-investment manager structure in accordance with the Operational FPI Guidelines (such structure referred to as "MIM Structure"). In order to ensure valid Bids, FPIs making MIM Bids using the same PAN and with different beneficiary account numbers, Client IDs and DP IDs, are required to submit a confirmation that their Bids are under the MIM Structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Bid cum Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Bids shall be rejected.

#### **BIDS BY SEBI-REGISTERED AIFS, VCFS AND FVCIs**

The SEBI FVCI Regulations, SEBI VCF Regulations and the SEBI AIF Regulations prescribe, inter alia, the investment restrictions on the FVCIs, VCFs and AIFs registered with SEBI respectively. FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering. Category I AIF and Category II AIF cannot invest more than 25% of the investible funds in one Investee Company directly or through investment in the units of other AIFs. A Category III AIF cannot invest more than 10% of the investible funds in one Investee Company directly or through investment in the units of other AIFs. AIFs which are authorized under the fund documents to invest in units of AIFs are prohibited from offering their units for subscription to other AIFs. A VCF registered as a Category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its investible funds by way of subscription to an initial public offering of a venture capital undertaking. Additionally, a VCF that has not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the SEBI VCF Regulations (and accordingly shall not be allowed to participate in the Issue) until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.

Further, the shareholding of VCFs, category I AIFs or category II AIFs and FVCIs holding Equity Shares prior to Issue, shall be locked-in for a period of at least one year from the date of purchase of such Equity Shares.

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

The Company or the BRLM will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

#### **BIDS BY LIMITED LIABILITY PARTNERSHIPS**

In case of Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserve the right to reject any Bid without

assigning any reason thereof. Limited liability partnership can participate in the Issue only through ASBA process.

## **BIDS BY BANKING COMPANIES**

In case of Bids made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof. The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, as amended and Master Circular on Basel III Capital Regulations dated July 1, 2014, as amended, is 10.00% of the paid up share capital of the investee company, not being its subsidiary engaged in non-financial services, or 10.00% of the bank's own paid-up share capital and reserves, whichever is lower.

However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid up share capital of such investee company, subject to prior approval of the RBI if (i) the investee company is engaged in non-financial activities permitted for banking companies in terms of Section 6(1) of the Banking Regulation Act; or (ii) the additional acquisition is through restructuring of debt, or to protect the banking company's interest on loans/investments made to a company. The bank is required to submit a time bound action plan to the RBI for the disposal of such shares within a specified period. The aggregate investment by a banking company along with its subsidiaries, associates or joint ventures or entities directly or indirectly controlled by the bank; and mutual funds managed by asset management companies controlled by the bank, more than 20% of the investee company's paid-up share capital engaged in non-financial services. However, this cap doesn't apply to the cases mentioned in (i) and (ii) above. The aggregate equity investments made by a banking company in all subsidiaries and other entities engaged in financial services and non-financial services, including overseas investments shall not exceed 20% of the bank's paid-up share capital and reserves.

## **BIDS BY SCSBS**

SCSBs participating in the Issue are required to comply with the terms of the circulars issued by the SEBI dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such applications.

## **BIDS BY SYSTEMICALLY IMPORTANT NBFCs**

In case of Bids made by Systemically Important NBFCs registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, (ii) the last audited financial statements on a standalone basis, (iii) a net worth certificate from its statutory auditors, and (iv) such other approval as may be required by the Systemically Important NBFCs are required to be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any **reason thereof**.

Systemically Important NBFCs participating in the Issue shall comply with all applicable regulations, directions, guidelines and circulars issued by the RBI from time to time. The investment limit for Systemically Important NBFCs shall be as prescribed by RBI from time to time.

## **BIDS BY INSURANCE COMPANIES**

In case of Bids made by insurance companies registered with the IRDAI, a certified copy of certificate of registration issued by IRDAI must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

The exposure norms for insurers are prescribed under the IRDAI Investment Regulations, based on investments in equity shares of the investee company, the entire group of the investee company and the industry sector in which the investee company operates. Insurance companies participating in the Issue are advised to refer to the IRDAI Investment Regulations 2016, as amended, which are broadly set forth below:

- a) equity shares of a company: the lower of 10%\* of the outstanding equity shares (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- b) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
- c) the industry sector in which the investee company operates: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10%

of the investment assets of a life insurer or general insurer and the amount calculated under (a), (b) and above, as the case may be.

*\*The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of ₹ 25,000,000 lakhs or more and 12% of outstanding equity shares (face value) for insurers with investment assets of ₹ 5,000,000 lakhs or more but less than ₹ 25,000,000 lakhs.*

**Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.**

#### **BIDS BY PROVIDENT FUNDS/PENSION FUNDS**

In case of Bids made by provident funds/pension funds, subject to applicable laws, with minimum corpus of ₹ 2,500 lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

#### **BIDS UNDER POWER OF ATTORNEY**

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, Eligible FPIs, Mutual Funds, Systemically Important NBFCs, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India, or the National Investment Fund and provident funds with a minimum corpus of ₹ 2,500 lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2,500 lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Bid cum Application Form. Failing this, our, in consultation with the BRLM, reserves the right to accept or reject any Bid in whole or in part, in either case without assigning any reason therefor.

Our Company, in consultation with the BRLM, in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application Form subject to the terms and conditions that our Company, in consultation with the BRLM may deem fit

#### **ISSUANCE OF A CONFIRMATION NOTE ("CAN") AND ALLOTMENT IN THE ISSUE:**

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the BRLM or Registrar to the Issue shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Issue.
2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder.

#### **Issue Procedure for Application Supported by Blocked Account (ASBA) Bidders**

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Bidders have to compulsorily apply through the ASBA Process. Our Company and the Book Running Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Red Herring Prospectus. ASBA Bidders are advised to make their independent investigations and to ensure that the ASBA Bid Cum Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. For details on designated branches of SCSB collecting the Bid Cum Application Form, please refer the above-mentioned SEBI link.

#### **Terms of payment**

The entire Issue price of ₹ [●] per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Bidders.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The Bidders should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Bidders.

#### **Payment mechanism**

The Bidders shall specify the bank account number in their Bid Cum Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Bid Cum Application Form. The SCSB shall keep the

Application Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, non- retail Bidders shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Bid Cum Application Form or for unsuccessful Bid Cum Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application by the ASBA Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public Issue have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

#### **Payment into Escrow Account for Anchor Investors**

All the investors other than Anchor Investors are required to bid through ASBA Mode. Anchor Investors are requested to note the following:

Our Company in consultation with the Book Running Lead Manager, in its absolute discretion, will decide the list of Anchor Investors to whom the CAN will be sent, pursuant to which the details of the Equity Shares allocated to them in their respective names will be notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in favour of:

- a. In case of resident Anchor Investors: — HANNAH JOSEPH HOSPITAL LIMITED -ANCHOR R
- b. In case of Non-Resident Anchor Investors: — HANNAH JOSEPH HOSPITAL LIMITED -ANCHOR NR
- c. Bidders should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Escrow Collection Bank and the Registrar to the Issue to facilitate collections from the Anchor Investors.

#### **Electronic Registration of Applications**

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of next Working Day from the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to,
  - a. the applications accepted by them,
  - b. the applications uploaded by them
  - c. the applications accepted but not uploaded by them or
  - d. With respect to applications by Bidders, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Bid Cum Application Form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and Uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.
4. Neither the Book Running Lead Manager nor our Company nor the Registrar to the Issue, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
  - (i) The applications accepted by any Designated Intermediaries
  - (ii) The applications uploaded by any Designated Intermediaries or
  - (iii) The applications accepted but not uploaded by any Designated Intermediaries
5. The Stock Exchange will Issue an electronic facility for registering applications for the Issue. This facility will available at the terminals of Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Issue Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Book Running Lead Manager on a regular basis.

6. With respect to applications by Bidders, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Bid Cum Application Forms to Designated Branches of the SCSBs for blocking of funds:

| Sr. No. | Details*          |
|---------|-------------------|
| 1.      | Symbol            |
| 2.      | Intermediary Code |
| 3.      | Location Code     |
| 4.      | Application No.   |
| 5.      | Category          |
| 6.      | PAN               |
| 7.      | DP ID             |
| 8.      | Client ID         |
| 9.      | Client ID         |
| 10.     | Amount            |

*\*Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields*

With respect to applications by Bidders, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Bidders into the on-line system:

- Name of the Bidder;
  - IPO Name;
  - Bid Cum Application Form Number;
  - Investor Category;
  - PAN (of First Bidder, if more than one Bidder);
  - DP ID of the demat account of the Bidder;
  - Client Identification Number of the demat account of the Bidder;
  - Number of Equity Shares Applied for;
  - Bank Account details;
  - Locations of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
  - Bank account number.
7. In case of submission of the Application by Bidder through the Electronic Mode, the Bidder shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA Bid Cum Application Form number which shall be system generated.
8. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form in physical as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
9. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
10. In case of individual Bidders, applications would not be rejected except on the technical grounds as mentioned in the Red Herring Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
11. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoters, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Red Herring Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
12. The Designated Intermediaries will be given time till 1.00 p.m. on the next working day after the Bid/ Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID,

Client ID and PAN, then such applications are liable to be rejected.

13. The SCSBs shall be given one day after the Bid/ Issue Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Issue.
14. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

#### **Build of the Book**

- a) Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchange on a regular basis. The book gets built up at various price levels. This information may be available with the BRLM at the end of the Bid/ Issue Period.
- b) Based on the aggregate demand and price for Bids registered on the Stock Exchange Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchange may be made available at the Bidding centers during the Bid/ Issue Period.

#### **Withdrawal of the Bids**

- c) Individual Bidders can withdraw their Bids until Bid/ Issue Closing Date. In case a Individual Bidders wishes to withdraw the Bid during the Bid/ Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB in the ASBA Account. The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

#### **Price Discovery and Allocation**

- a) Based on the demand generated at various price levels, our Company in consultation with the BRLM, shall finalize the Issue Price and the Anchor Investor Issue Price.
- b) The SEBI ICDR Regulations, 2018 specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP. For details in relation to allocation, the Bidder may refer to the RHP.
- c) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and the in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.
- d) In case of under subscription in the Issue, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an undersubscription applicable to the Issuer, Bidders may refer to the RHP.
- e) In case if the Individual Investor category is entitled to more than the allocated portion on proportionate basis, the category shall be allotted that higher percentage.

#### **Illustration of the Book Building and Price Discovery Process:**

Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue; it also excludes Bidding by Anchor Investors. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹ 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

| Bid Quantity | Bid Amount (₹) | Cumulative Quantity | Subscription |
|--------------|----------------|---------------------|--------------|
| 500          | 24             | 500                 | 16.67%       |
| 1,000        | 23             | 1,500               | 50.00%       |
| 1,500        | 22             | 3,000               | 100.00%      |
| 2,000        | 21             | 5,000               | 166.67%      |
| 2,500        | 20             | 7,500               | 250.00%      |

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Issuer, in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this

Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

## GENERAL CONDITIONS

Please note that the QIBs and NIIs are not permitted to withdraw their bids or lower the size of Bids in terms of quantity of Equity Shares or Bid Amount) at any stage. Individual Investor can revise their Bids during the Bid/ Issue period and withdraw their Bids until Bid/ Issue Closing date. Anchor investors are not allowed to withdraw their Bids after Anchor Investors bidding date.

### **DO's**

1. Check if you are eligible to apply as per the terms of the Red Herring Prospectus and under applicable law, rules, regulations, guidelines and approvals. All should submit their Bids through the ASBA process only;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form, as the case may be, in the prescribed form;
4. Ensure that you have mentioned the correct ASBA Account number if you are not an Individual Bidders bidding using the UPI Mechanism in the Bid cum Application Form and if you are an Individual Bidders using the UPI Mechanism ensure that you have mentioned the correct UPI ID (with maximum length of 45 characters including the handle), in the Bid cum Application Form;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre (except electronic Bids) within the prescribed time;
6. Ensure that you have funds equal to the Bid Amount in the ASBA Account maintained with the SCSB, before submitting the ASBA Form to any of the Designated Intermediaries;
7. If you are an ASBA Bidder and the first applicant is not the ASBA Account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
8. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
9. Ensure that you request for and receive a stamped acknowledgement counterfoil of the Bid cum Application Form for all your Bid options from the concerned Designated Intermediary;
10. Ensure that the name(s) given in the Bid cum Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. Ensure that the signature of the First Bidder is included in the Bid cum Application Forms;
11. Individual Bidders bidding in the Issue to ensure that they shall use only their own ASBA Account or only their own bank account linked UPI ID (only for RIBs using the UPI Mechanism) to make an application in the Issue and not ASBA Account or bank account linked UPI ID of any third party;
12. Ensure that you submit the revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Ensure that you have correctly signed the authorization/undertaking box in the Bid cum Application Form or have otherwise provided an authorization to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form, as the case may be, at the time of submission of the Bid. In case of Individual Bidders submitting their Bids and participating in the Issue through the UPI Mechanism, ensure that you authorize the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
14. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of the SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining/specifying their PAN for transacting in the securities market, and (iii) Bids by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;



15. Investors to ensure that their PAN is linked with Aadhar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021.
16. Ensure that the Demographic Details are updated, true and correct in all respects;
17. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
18. Ensure that the category and the investor status is indicated;
19. Ensure that in case of Bids under power of attorney or by limited companies, corporates, trust, etc., relevant documents are submitted;
20. Ensure that Bids submitted by any person resident outside India is in compliance with applicable foreign and Indian laws;
21. Ensure that the Bidder's depository account is active, the correct DP ID, Client ID, the PAN, UPI ID, if applicable, are mentioned in their Bid cum Application Form and that the name of the Bidder, the DP ID, Client ID, the PAN and UPI ID, if applicable, entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID, PAN and UPI ID, if applicable, available in the Depository database;
22. Ensure that when applying in the Issue using UPI, the name of your SCSB appears in the list of SCSBs displayed on the SEBI website which are live on UPI. Further, also ensure that the name of the app and the UPI handle being used for making the application is also appearing in Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019;
23. Individual Bidders who wish to revise their Bids using the UPI Mechanism, should submit the revised Bid with the Designated Intermediaries, pursuant to which RIBs should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to authorise blocking of funds equivalent to the revised Bid Amount in the RIB's ASBA Account;
24. Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 12:00 p.m. of the Working Day immediately after the Bid/ Issue Closing Date;
25. Individual Bidders shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, an RIB may be deemed to have verified the attachment containing the application details of the RIB in the UPI Mandate Request and have agreed to block the entire Bid Amount and authorized the Sponsor Bank to block the Bid Amount mentioned in the Bid Cum Application Form;
26. Ensure that while Bidding through a Designated Intermediary, the Bid cum Application Form (Individual Bidders bidding using the UPI Mechanism) is submitted to a Designated Intermediary in a Bidding Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in)); and
27. FPIs making MIM Bids using the same PAN, and different beneficiary account numbers, Client IDs and DP IDs, are required to submit a confirmation that their Bids are under the MIM structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Bid cum Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Bids shall be rejected.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with. Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 is liable to be rejected.

**Don'ts:**

1. Do not Bid for lower than the minimum Bid size;
2. Do not pay the Bid Amount in cheques, demand drafts or by cash, money order, postal order or by stock invest;
3. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
4. Do not Bid at Cut-off Price (for Bids by QIBs and Non-Institutional Bidders);
5. Do not instruct your respective banks to release the funds blocked in the ASBA Account under the ASBA process;
6. Do not submit the Bid for an amount more than funds available in your ASBA account.
7. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of a Bidder;

8. In case of ASBA Bidders, do not submit more than one ASBA Forms per ASBA Account;
9. If you are a Individual Bidders and are using UPI mechanism, do not submit more than one ASBA Form for each UPI ID;
10. Do not submit the ASBA Forms to any Designated Intermediary that is not authorised to collect the relevant ASBA Forms or to our Company;
11. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated Intermediary;
12. Do not submit the General Index Register (GIR) number instead of the PAN;
13. Do not submit incorrect details of the DP ID, Client ID, PAN and UPI ID, if applicable, or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
14. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
15. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
16. Do not submit a Bid/revise a Bid Amount, with a price less than the Floor Price or higher than the Cap Price;
17. Do not submit a Bid using UPI ID, if you are not a Individual Bidders;
18. Do not Bid on another ASBA Form, as the case may be, after you have submitted a Bid to any of the Designated Intermediaries;
19. Do not Bid for Equity Shares in excess of what is specified for each category;
20. Do not fill up the Bid cum Application Form such that the number of Equity Shares Bid for, exceeds the Issue size and/or investment limit or maximum number of the Equity Shares that can be held under applicable laws or regulations or maximum amount permissible under applicable laws or regulations, or under the terms of the Red Herring Prospectus;
21. Do not withdraw your Bid or lower the size of your Bid (in terms of quantity of the Equity Shares or the Bid Amount) at any stage, if you are a QIB or a Non-Institutional Bidder. RIBs can revise or withdraw their Bids on or before the Bid/Issue Closing Date;
22. Do not submit Bids to a Designated Intermediary at a location other than the Bidding Centres;
23. If you are an Individual Bidders which is submitting the ASBA Form with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third-party bank account or third party linked bank account UPI ID;
24. Do not Bid if you are an OCB; and
25. If you are a QIB, do not submit your Bid after 3:00 pm on the Bid/Issue Closing Date.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Further, in case of any pre-Issue or post-Issue related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors can reach out to the Company Secretary and Compliance Officer. For details of Company Secretary and Compliance Officer, please see the section entitled “**General Information**” and “**Our Management**” beginning on page no. 62 and 156 respectively.

For helpline details of the BRLM pursuant to the SEBI/HO.CFD.DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, please see the section entitled “**General Information**” beginning on page no. 62.

## **GROUND FOR TECHNICAL REJECTION**

**In addition to the grounds for rejection of Bids on technical grounds as provided in the General Information Document, Bidders are requested to note that Bids may be rejected on the following additional technical grounds:**

1. Bids submitted without instruction to the SCSBs to block the entire Bid Amount;
2. Bids which do not contain details of the Bid Amount and the bank account details in the ASBA Form;
3. Bids submitted on a plain paper;
4. Bids submitted by Individual Bidders using the UPI Mechanism through an SCSBs and/or using a mobile application or UPI handle, not listed on the website of SEBI;

5. Bids under the UPI Mechanism submitted by RIBs using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank);
6. ASBA Form submitted to a Designated Intermediary does not bear the stamp of the Designated Intermediary;
7. Bids submitted without the signature of the First Bidder or sole Bidder;
8. The ASBA Form not being signed by the account holders, if the account holder is different from the Bidder;
9. Bids by persons for whom PAN details have not been verified and whose beneficiary accounts are “suspended for credit” in terms of SEBI circular CIR/MRD/DP/ 22 /2010 dated July 29, 2010;
10. GIR number furnished instead of PAN;
11. Bids by persons who are not eligible to acquire Equity Shares in terms of all applicable laws, rules, regulations, guidelines and approvals;
12. Bids accompanied by stock invest, money order, postal order or cash; and
13. Bids uploaded by QIBs after 4.00 pm on the QIB Bid/ Issue Closing Date and by Non-Institutional Bidders uploaded after 4.00 p.m. on the Bid/ Issue Closing Date, and Bids by RIBs uploaded after 5.00 p.m. on the Bid/ Issue Closing Date, unless extended by the Stock Exchange.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/ Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100/- per day for the entire duration of delay exceeding two Working Days from the Bid/ Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

Further, Investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

#### **Names of entities responsible for finalising the basis of allotment in a fair and proper manner**

The authorized employees of the Designated Stock Exchange, along with the BRLM and the Registrar, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID

**BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.**

#### **BASIS OF ALLOCATION**

- a. The SEBI (ICDR) Regulations specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP. For details in relation to allocation, the Bidder may refer to the RHP.
- b. Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI (ICDR) Regulations, Unsubscribed portion in QIB Category is not available for subscription to other categories.
- c. In case of under subscription in the Issue, spill-over to the extent of such under- subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the RHP.

#### **ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT**

The Allotment of Equity Shares to Bidders other than Individual Investors, Non Institutional Investor and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to RHP. No Individual Investor will be Allotted less than the minimum Bid Lot subject to availability of shares in Individual Investor Category and the remaining available shares, if any will be Allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue.

## **BASIS OF ALLOTMENT**

### **a. For Individual Bidders**

Bids received from the Individual Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Individual Bidders will be made at the Issue Price.

The Issue size less Allotment to Non-Institutional and QIB Bidders shall be available for Allotment to Individual Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full Allotment shall be made to the Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, the Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below.

### **b. For Non-Institutional Bidders**

Bids received from Non-Institutional Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Issue Price.

The Issue size less Allotment to QIBs and Individual Bidders shall be available for Allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full Allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below.

### **c. For QIBs**

For the Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to the SEBI ICDR Regulations or RHP / Prospectus. Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Issue Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Issue Price. Allotment may be undertaken in the following manner:

#### **Allotment shall be undertaken in the following manner:**

- a) In the first instance allocation to Mutual Funds for [●]% of the QIB Portion shall be determined as follows:
  - In the event that Bids by Mutual Fund exceeds [●]% of the QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for [●]% of the QIB Portion.
  - In the event that the aggregate demand from Mutual Funds is less than [●]% of the QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Issue Price.
  - Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders as set out in (b) below;
- b) In the second instance Allotment to all QIBs shall be determined as follows:
  - In the event that the oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Issue Price shall be allotted Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter for [●]% of the QIB Portion.
  - Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, along with other QIB Bidders.
  - Under-subscription below [●] % of the QIB Portion, if any, from Mutual Funds, would be included for allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than [●] Equity Shares.

#### **ALLOTMENT TO ANCHOR INVESTOR (IF APPLICABLE)**

- a. Allocation of Equity Shares to Anchor Investors at the Anchor Investor Allocation Price will be at the discretion of the Issuer, in consultation with the BRLM, subject to compliance with the following requirements:
  - i. not more than 60% of the QIB Portion will be allocated to Anchor Investors;
  - ii. 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension

funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations; and

iii. allocation to Anchor Investors shall be on a discretionary basis and subject to:

1. a maximum number of two Anchor Investors for allocation up to ₹2 crores;
  2. a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 2 crores and up to ₹ 25 crores subject to minimum allotment of ₹ 1 crores per such Anchor Investor; and
  3. in case of allocation above twenty five crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to twenty five crore rupees and an additional 10 such investors for every additional twenty five crore rupees or part thereof, shall be permitted, subject to a minimum allotment of one crore rupees per such investor.
- b. A physical book is prepared by the Registrar on the basis of the Anchor Investor Application Forms received from Anchor Investors. Based on the physical book and at the discretion of the Issuer, in consultation with the BRLM, selected Anchor Investors will be sent a CAN and if required, a revised CAN.
- d. **In the event that the Issue Price is higher than the Anchor Investor Allocation Price:**

Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Issue Price and the Anchor Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors

e. **In the event the Issue Price is lower than the Anchor Investor Allocation Price:**

Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

f. **Basis of Allotment for QIBs (other than Anchor Investors) and NIIs in case of Over Subscribed Issue:**

In the event of the Issue being Over-Subscribed, the Issuer may finalise the Basis of Allotment in consultation with the BSE SME (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

- a) The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
- b) The number of Shares to be allocated to the successful Bidders will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
- c) For Bids where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
  - Each successful Bidder shall be allotted [●] equity shares; and
  - The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (b) above.
- a) If the proportionate allotment to a Bidder works out to a number that is not a multiple of [●] equity shares, the Bidder would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
- b) If the Shares allotted on a proportionate basis to any category is more than the shares allotted to the Bidders in that category, the balance available Shares or allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Bidder in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising Bidder applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Issue specified under the Capital Structure mentioned in this RHP.

**The Executive Director / Managing Director of BSE - the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.**

#### **Issuance of Allotment Advice**

- 1) Upon approval of the Basis of Allotment by the Designated Stock Exchange, on the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the Issue.

The Book Running Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable

contract for the Allotment to such Bidder.

- 2) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within 2 (Two) working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

#### **Designated Date:**

On the Designated date, the SCSBs shall transfer the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will Issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 (Two) working days of the Bid/ Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any

#### **Instructions for Completing the Bid Cum Application Form**

The Applications should be submitted on the prescribed Bid Cum Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Bid Cum Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Bid Cum Application Forms should bear the stamp of the Designated Intermediaries. ASBA Bid Cum Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Bid Cum Application Forms in public issues using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an Issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of BSE i.e. [www.bseindia.com](http://www.bseindia.com) and NSE i.e. [www.nseindia.com](http://www.nseindia.com). With a view to broad base the reach of Investors by substantial, enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Issue and Share Transfer Agent and Depository Participants registered with SEBI to accept the Bid Cum Application Forms in Public Issue with effect from January 01, 2016. The List of ETA and DPs centres for collecting the application shall be disclosed is available on the websites of BSE i.e. [www.bseindia.com](http://www.bseindia.com) and NSE i.e. [www.nseindia.com](http://www.nseindia.com)

#### **Bidder's Depository Account and Bank Details**

**Please note that, providing bank account details, PAN No's, Client ID and DP ID in the space provided in the Bid Cum Application Form is mandatory and applications that do not contain such details are liable to be rejected.**

Bidders should note that on the basis of name of the Bidders, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Bid Cum Application Form as entered into the Stock Exchange online system, the Registrar to the Issue will obtain from the Depository the demographic details including address, Bidders bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Bidders including mailing of the Allotment Advice. The Demographic Details given by Bidders in the Bid Cum Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Bid Cum Application Form, the Bidder would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

#### **Submission of Bid cum Application Form**

All Bid Cum Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

#### **Communications**

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid Cum Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre- Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

#### **Disposal of Application and Application Moneys and Interest in Case of Delay**

The Company shall ensure the dispatch of Allotment advice and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at BSE SME where the Equity Shares are proposed to be listed are taken within 3 (Three) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 3 (Three) days of the Issue Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2 (Two) working days of the Issue Closing Date, would be ensured; and
3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

## **BASIS OF ALLOTMENT**

**Allotment will be made in consultation BSE (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:**

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
  - a) Each successful applicant shall be allotted [●] equity shares; and
  - b) The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of [●] equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
5. If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares.

## **BASIS OF ALLOTMENT IN THE EVENT OF UNDER SUBSCRIPTION**

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100.00% of the Issue size shall be achieved before our company proceeds to get the basis of allotment approved by the Designated Stock Exchange. The Executive Director/Managing Director of the BSE - the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

As per the RBI regulations, OCBs are not permitted to participate in the Issue. There is no reservation for Non-Residents, NRIs, FPIs and foreign venture capital funds and all Non-Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

## **Equity Shares in Dematerialised Form with NSDL/CDSL**

To enable all shareholders of the Company to have their shareholding in electronic form, the Company is in process of entering following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) We have entered into a tripartite agreement between NSDL, the Company and the Registrar to the Issue on August 11, 2023.
- b) We have entered into a tripartite agreement between CDSL, the Company and the Registrar to the Issue on July 31, 2023.
- c) The Company's Equity shares bear an ISIN: INEQQJ01021.

**An Applicant applying for Equity Shares must have at least one beneficiary account with either of the Depository Participants of either NSDL or CDSL prior to making the Application.**

- The Applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's identification number) appearing in the Application Form or Revision Form.
- Allotment to a successful Applicant will be credited in electronic form directly to the beneficiary account (with the Depository Participant) of the Applicant.
- Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- The Applicant is responsible for the correctness of his or her Demographic Details given in the Application Form vis à vis those with his or her Depository Participant.
- Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- The allotment and trading of the Equity Shares of the Company would be in dematerialized form only for all investors.

**PRE-ISSUE ADVERTISEMENT**

Subject to Section 30 of the Companies Act 2013, our Company shall, after registering the Red Herring Prospectus with the ROC, publish a pre- Issue advertisement, in the form prescribed by the SEBI Regulations, in

- (i) English National Newspaper; (ii) Hindi National Newspaper and (iii) Regional Newspaper each with wide circulation. In the pre- Issue advertisement, we shall state the Bid Opening Date and the Bid/ Issue Closing Date and the floor price or price band along with necessary details subject to regulation 250 of SEBI ICRD Regulations. This advertisement, subject to the provisions of section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X the SEBI Regulations.

**SIGNING OF THE UNDERWRITING AGREEMENT AND THE ROC FILING**

- a) Our Company and the Underwriter intend to enter into an Underwriting Agreement on or immediately after the finalization of the Issue Price but prior to the filing of Prospectus.
- b) After signing the Underwriting Agreement, an updated Red Herring Prospectus will be filed with the RoC in accordance with applicable law, which then would be termed as the 'Prospectus'. The Prospectus will contain details of the Issue Price, Issue size, and underwriting arrangements and will be complete in all material respects.

**ADVERTISEMENT REGARDING ISSUE PRICE AND PROSPECTUS:**

Our Company will Issue a statutory advertisement after the filing of the Prospectus with the RoC. This advertisement, in addition to the information that has to be set out in the statutory advertisement, shall indicate the final derived Issue Price. Any material updates between the date of the Red Herring Prospectus and the date of Prospectus will be included in such statutory advertisement.

**IMPERSONATION**

**Attention of the applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, which is reproduced below:**

**"Any person who:**

- a) *makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- b) *makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- c) *otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."*

Section 447 of Companies Act, 2013 deals with 'Fraud' and prescribed a punishment of imprisonment for a term which shall not be less than 6 (six) months but which may extend to 10 (ten) years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to 3 (three) times the amount involved in the fraud.



## **UNDERTAKINGS BY OUR COMPANY**

### **Our Company undertakes the following:**

- adequate arrangements shall be made to collect all Bid cum Application Forms submitted by Bidders;
- the complaints received in respect of the Issue shall be attended to by our Company expeditiously and satisfactorily;
- all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchange where the Equity Shares are proposed to be listed shall be taken within three Working Days of the Bid/Issue Closing Date or such other time as may be prescribed by the SEBI or under any applicable law;
- if Allotment is not made within the prescribed time period under applicable law, the entire Bid amount received will be refunded/unblocked within the time prescribed under applicable law, failing which interest will be due to be paid to the Bidders at the rate prescribed under applicable law for the delayed period;
- the funds required for making refunds (to the extent applicable) to unsuccessful Bidders as per the mode(s) disclosed shall be made available to the Registrar to the Issue by our Company;
- where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the Bidder within the time prescribed under applicable law, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
- no further issue of the Equity Shares shall be made until the Equity Shares issued through the Red Herring Prospectus are listed or until the Bid monies are unblocked in ASBA Account/refunded on account of non- listing, under-subscription, etc.
- our Company, in consultation with the BRLM, reserves the right not to proceed with the Fresh Issue, in whole or in part thereof, to the extent of the Issued Shares, after the Bid/ Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre- Issue advertisements were published, within two days of the Bid/ Issue Closing Date or such other time as may be prescribed by the SEBI, providing reasons for not proceeding with the Issue and inform the Stock Exchanges promptly on which the Equity Shares are proposed to be listed; and
- if our Company, in consultation with the BRLM withdraws the Issue after the Bid/ Issue Closing Date and thereafter determines that it will proceed with an issue of the Equity Shares, our Company shall file a fresh Draft Red Herring Prospectus with the Stock Exchange.

## **UTILIZATION OF ISSUE PROCEEDS**

### **Our Board certifies that:**

- all monies received out of the Fresh Issue shall be credited/transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- details of all monies utilized out of the Fresh Issue shall be disclosed, and continue to be disclosed till the time any part of the Issue proceeds remains unutilized, under an appropriate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized; and
- details of all unutilized monies out of the Fresh Issue, if any shall be disclosed under an appropriate separate head in the balance sheet indicating the form in which such unutilized monies have been invested.

## **RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES**

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India, and the Foreign Exchange Management Act, 1999 (***"FEMA"***). While the Industrial Policy of 1991 (***"Industrial Policy"***) prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India (***"RBI"***) and the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (***"DIPP"***).

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated Foreign Direct Investment Policy notified by the DPIIT File No. 5(2)/2020-FDI Policy dated October 15, 2020, with effect from October 15, 2020 (***the "FDI Policy"***), which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT or the DPIIT that were in force and effect prior to October 15, 2020. The Government of India proposes to update the consolidated circular on FDI Policy once every year and therefore, the FDI Policy will be valid until the DPIIT issues an updated circular.

In terms of the FEMA NDI Rules 2019, a person resident outside India may make investments into India, subject to certain terms and conditions, provided that an entity of a country, which shares land border with India or the beneficial owner of an investment into India who is situated in or is a citizen of any such country, shall invest only with government approval.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that

- (i) the activities of the investee company are under the automatic route under the foreign direct investment policy and the transfer does not attract the provisions of the Takeover Regulations;
- (ii) the non-resident shareholding is within the sectoral limits under the FDI policy, and
- (iii) the pricing is in accordance with the guidelines prescribed by the SEBI/ RBI.

Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country (***"Restricted Investors"***), will require prior approval of the Government, as prescribed in the Consolidated FDI Policy and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA Rules. Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020, a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank or fund in India. Each Bidder should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Bidder shall intimate our Company and the Registrar to the Issue in writing about such approval along with a copy thereof within the Issue Period.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines, etc. as amended by the Reserve Bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and/or subsequent purchase or sale transactions in the Equity Shares of our Company. Investors will not offer, sell, pledge, or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters, and their respective directors, officers, agents, affiliates, and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

### **Investment conditions/ restrictions for overseas entities**

Under the current FDI Policy 2020, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Foreign Exchange Management (Non-debt Instruments) Rules, 2019. Any equity holding by a person resident outside India resulting from the conversion of any debt instrument under any arrangement shall be reckoned as a foreign investment under the composite cap.

Portfolio Investment upto aggregate foreign investment level of 49% or sectoral/ statutory cap, whichever is lower, will not be subject to either Government approval or compliance with sectoral conditions if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance with sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral/statutory cap.

### **Investment by FPIs under Portfolio Investment Scheme (PIS)**

With regards to the purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24% of paid-up equity capital on a fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10% and 24% will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

### **Investment by NRI or OCI on repatriation basis**

The purchase/ sale of equity shares, debentures, preference shares, and share warrants issued by an Indian company (hereinafter referred to as “Capital Instruments”) of a listed Indian company on a recognized stock exchange in India by Non-Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Foreign Exchange Management (Non-debt Instruments) Rules, 2019.

The total holding by any individual NRI or OCI shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

### **Investment by NRI or OCI on non-repatriation basis**

As per current FDI Policy 2020, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by an NRI or OCI on non-repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (**“US Securities Act”**) or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of “US Persons” as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws. Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers, and sale occur.

Further, no offer to the public (as defined under Directive 2003/71/EC, together with any amendments) and implementing measures thereto, (**the “Prospectus Directive”**) has been or will be made in respect of the Issue in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Issue.

Any forwarding, distribution or reproduction of this document in whole or in part may be unauthorized. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions. Any

investment decision should be made on the basis of the final terms and conditions and the information contained in this Red Herring Prospectus.

The Equity Shares have not been and will not be registered, listed, or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Book Running Lead Manager are not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

## **SECTION IX: MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION OF OUR COMPANY**

### **THE COMPANIES ACT, 2013 (COMPANY LIMITED BY SHARES)** **ARTICLES OF ASSOCIATION OF HANNAH JOSEPH HOSPITAL LIMITED** **(INCORPORATED UNDER THE COMPANIES ACT, 1956)**

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the 13<sup>th</sup> Annual General Meeting of the Company held on September 30, 2024 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

#### **PRELIMINARY**

1. Subject to the regulations hereinafter provided, the regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company, except in so far as they are otherwise expressly incorporated herein below.

#### **INTERPRETATION**

2. In these regulations, the following words, and expressions, unless repugnant to the subject, shall mean the following:
  - a) **"Act"** means the Companies Act, 2013 and other statutory modifications or re-enactments thereof for the time being in force, including wherever applicable the rules framed thereunder;
  - b) **"Applicable Law"** means laws of India, as applicable including, inter alia, all applicable statutes, enactments, acts of legislature, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, tribunal, Board or court;
  - c) **"Articles"** means the Articles of Association of the Company;
  - d) **"Board of Directors"** or **"Board"**, in relation to a Company, means the collective body of the Directors of the Company;
  - e) **"Board Meeting"** means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board, or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles;
  - f) **"Beneficial owner"** means a person or persons whose name(s) is/are recorded in the Register maintained by a Depository under the Depositories Act, 1996;
  - g) **"Company"** means Hannah Joseph Hospital Limited;
  - h) **"Company Secretary"** or **"Secretary"** means a Company Secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980 who is appointed by a Company to perform the functions of a Company Secretary under this Act;
  - i) **"Debenture"** includes debenture stock, bonds or any other instrument of a Company evidencing a debt, whether constituting a charge on the assets of the Company or not;
  - j) **"Dividend"** includes any interim dividend;
  - k) **"Depository"** means a Company formed and registered under the Act and which has been granted a certificate of registration by SEBI under the Securities & Exchange Board of India Act, 1992;
  - l) **"The Directors"** means the Directors appointed to the Board of the Company;
  - m) **"Document"** includes summons, notice, requisition, order, declaration, form and register, whether issued sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on proper or in electronic form;
  - n) **"Extra-Ordinary General Meeting"** means an Extra-Ordinary General meeting of the members duly called and constituted and any adjourned holding thereof;
  - o) **"Meeting"** or **"General Meeting"** means a meeting of the Members. "Annual General Meeting" means a General Meeting

of the Members held in accordance with the provisions of Section 96 of the Act;

- p) **“Member”** means the member of the Company as defined in sub-section (55) of section 2 of the Companies Act 2013 or any amendment thereof;
  - q) **“Month”** shall mean the calendar month;
  - r) **“Office”** means the Registered Office for the time being of the Company;
  - s) **“Proxy”** includes Attorney duly constituted under a power of Attorney;
  - t) **“Registrar”** means the Registrar of Companies of the State in which the registered office of the Company is, for the time being, situated;
  - u) **“Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961;
  - v) **“Rules”** means the applicable rules for the time being in force as prescribed under relevant sections of the Act;
  - w) **“Seal”** means the Common Seal of the Company;
  - x) **“Securities”** means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956;
  - y) **“Shares”** means the shares in the share capital of a Company and includes stock;
  - z) **“Special Resolution”** shall have the meaning assigned thereto by Section 114 of the Act;
  - aa) **“Sweat Equity Shares”** means such equity shares as are issued by a Company to its Directors or employees at a discount or for consideration, other than cash, for providing their know-how or making available rights in the nature of intellectual property rights or value additions, by whatever name called;
  - bb) **“Tribunal”** means the National Company Law Tribunal constituted under section 408;
  - cc) **“Voting Right”** means right of a member of a Company to vote in any meeting of the Company or by means of postal ballot;
  - dd) Words importing **“persons”** shall, where the context requires, include bodies corporate and companies as well as individuals;
  - ee) **“Whole-time Director”** includes Director in the whole time employment of the Company;
  - ff) **“Working Day”** means all days except national holidays;
  - gg) **“Year”** means the “Financial Year” as provided under sub section (41) of Section 2 of the Act;
  - hh) Words imputing the masculine gender shall also include feminine gender;
    - ii) Words imputing the singular number includes plural where the context so requires;
  - jj) **‘in writing’** and **‘written’** includes printing, lithography and any other mode of representing or reproducing words in a visible form;
  - kk) **“Video Conferencing or Other Audio-Visual”** means means audio- visual electronic communication facility employed which enables all the persons participating in a meeting to communicate concurrently with each other without an intermediary and to participate effectively in the meeting; and
  - ll) **‘SEBI’** means Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992.
3. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

4. Notwithstanding anything contained in these Articles, such provisions and regulations as may be prescribed by the legislature, as compulsory, by later enactments relating to Companies, shall have priority of observance under such circumstances.

## **SHARE CAPITAL**

5. The authorized share capital of the Company will be as stated in Clause V of the Memorandum of Association of the Company as altered from time to time.

The Company shall have the power to increase, sub-divide, consolidate, reduce or re-classify the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the provisions of the Companies Act, 2013 and the Applicable Law and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by these regulations.

6. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
7. If the Company shall offer any of its shares to the public for subscription, such offer shall be made in accordance with the provisions of Part I of Chapter III and other relevant provisions of the Act.
8. Subject to the provisions of the Act and these Articles, the Board may allot and issue shares in the capital of the Company as payment or part-payment for any property or assets of any kind whatsoever, sold or to be sold or transferred or to be transferred or for goods or machinery supplied or to be supplied for service rendered or to be rendered for technical assistance or know-how made or to be made available to the Company or the conduct of its business, and shares which may be so allotted may be issued as fully or partly paid-up otherwise than in cash and, if so issued, shall be deemed to be fully or partly paid as the case may be.
9. The Company may increase its subscribed capital on exercise of an option attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company.
10. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:
- (a) Equity share capital:
    - (i) with voting rights; and / or
    - (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
  - (b) Preference share capital
11. Subject to the provisions of Section 55 of the Act and rules made thereunder, the Company shall have the power to issue preference shares which are or at the option of the Company are liable to be redeemed within such period as provided in the Act from the date of issue and the resolution authorising such issue shall prescribe the manner, terms and conditions of redemption.
12. On the issue of Redeemable Preference Shares the following provisions shall take effect:
- a) No such shares shall be redeemed except out of profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares for the purpose of the redemption.
  - b) No such shares shall be redeemed unless they are fully paid.
  - c) The premium, if any, payable on redemption must have been provided for out of the profits of the Company or the Company's share premium account before the shares are redeemed.
  - d) Where any such shares are redeemed otherwise than out of the proceeds of a fresh issue, there shall, out of profits which would otherwise be available for dividend, be transferred to a reserve fund, to be called the "Capital Redemption Reserve Account", a sum equal to the nominal amount of the share redeemed and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in Section 55 of the Act apply as if the Capital Redemption Reserve Account were paid up share capital of the Company.

13. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

#### **VARIATION OF RIGHTS OF SHAREHOLDERS**

14. (a) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of not less than three-fourth of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (b) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.
15. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.

#### **FURTHER ISSUE OF SHARES**

16. The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to-
- (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
  - (b) employees under any scheme of employees' stock option; or
  - (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
17. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the provisions of Section 42 and Section 62 of the Act and the Rules.
18. Nothing in the Article 16 and 17 shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company.

**Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.**

19. Notwithstanding anything contained in Section 53 of the Act but subject to the provisions of section 54 read with rules made there under with the regulations made by the SEBI, the Company may issue Sweat Equity Shares of a class already issued in accordance with the provisions of the Act and the Regulations made by the SEBI.
20. The Company may issue Debentures or other forms of securities, as defined under the Securities Contracts (Regulation) Act, 1956 and Rules issued thereunder in compliance with the provisions of the Act, SEBI Regulations and other laws, as applicable to the Company.

#### **REGISTERS TO BE MAINTAINED BY THE COMPANY**

21. The Company shall, in terms of the provisions of Section 88 of the Act, cause to be kept the following registers in terms of the applicable provisions of the Act:
- a). A Register of Members indicating separately for each class of Equity Shares and preference shares held by each Shareholder residing in or outside India;



b). A Register of Debenture holders; and c). A Register of any other security holders.

22. The Statutory Registers shall be kept and maintained in the manner prescribed under the Act.

### **SHARE CERTIFICATE**

23. Issue of Certificate:

(a) Every person whose name is entered as a member in the register of members shall be entitled to receive within two (2) months after incorporation, in case of subscribers to the memorandum or after allotment or within one (1) month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided:

- i. one certificate for all his shares without payment of any charges; or
- ii. several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(b) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the Company secretary, wherever the Company has appointed a Company secretary.

Provided that in case the Company has a Seal, it shall be affixed in the presence of the persons required to sign the certificate.

(c) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

(d) The Company shall issue, re-issue and issue duplicate share certificates in accordance with the provisions of the Act and in the form and manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014.

(e) A duplicate certificate of shares may be issued, if such certificate:

- (i) is proved to have been lost or destroyed; or
- (ii) has been defaced, mutilated or torn; and is surrendered to the Company.

(f) The Company shall be entitled to dematerialize its existing Shares, rematerialize its Shares held in the depository and/or to offer its fresh shares in a dematerialized form pursuant to the Depositories Act, and the regulations framed there under, if any.

(g) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the Company.

(h) The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other Securities including debentures (except where the Act otherwise requires) of the Company.

(i) When a new share certificate has been issued in pursuance of sub-article (h) of this Article, it shall be in the form and manner stated under the Companies (Share Capital and Debentures) Rules, 2014.

(j) All blank forms to be used for issue of share certificates shall be printed and the printing shall be done only on the authority of a resolution of the Board. The blank forms shall be consecutively machine– numbered and the forms and the blocks, engravings, facsimiles and hues relating to the printing of such forms shall be kept in the custody of the Secretary or of such other person as the Board may authorize for the purpose and the Secretary or the other person aforesaid shall be responsible for rendering an account of these forms to the Board. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

(k) The Company Secretary of the Company shall be responsible for the maintenance, preservation and safe custody of all books and documents relating to the issue of share certificates including the blank forms of the share certificate referred to in sub- article (j) of this Article.

(l) All books referred to in sub-article (k) of this Article, shall be preserved in the manner specified in the Companies (Share Capital and Debentures) Rules, 2014.

- (m) The details in relation to any renewal or duplicate share certificates shall be entered into the register of renewed and duplicate share certificates, as prescribed under the Companies (Share Capital and Debentures) Rules, 2014.
- (n) If any Shares stands in the names of 2 (two) or more Persons, the Person first named in the Register of Members shall as regards receipt of Dividends or bonus, or service of notices and all or any other matters connected with the Company except voting at meetings and the transfer of shares, be deemed the sole holder thereof, but the joint holders of such Shares shall be severally as well as jointly liable for the payment of all deposits, instalments and calls due in respect of such Shares, and for all incidents thereof according to these Articles.
- (o) Except as ordered by a court of competent jurisdiction or as may be required by Law, the Company shall be entitled to treat the Shareholder whose name appears on the Register of Members as the holder of such Equity Shares or whose name appears as the beneficial owner of such Equity Shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognise any benami, trust or equity or equitable, contingent or other claim to or interest in such Equity Shares on the part of any other Person whether or not such Shareholder shall have express or implied notice thereof. The Board shall be entitled at their sole discretion to register any Equity Shares in the joint names of any 2 (two) or more Persons or the survivor or survivors of them. The Company shall not be bound to register more than 3 (three) persons as the joint holders of any share except in the case of executors or trustees of a deceased member.

### **COMMISSION FOR PLACING SHARES**

- 24. (a) The Company may exercise the powers of paying commissions conferred by sub-section (6) of Section 40 of the Act, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
- (b) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of Section 40 of the Act.
- (c) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

### **COMPANY'S LIEN**

- 25. The Company shall have a first and paramount lien:
  - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
  - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company.

**Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.**

- 26. The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.
- 27. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien.

**Provided that no sale shall be made:**

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen (14) days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency or otherwise.

### **28. Validity of Sale:**

- (a) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.

- (b) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (c) The receipt of the consideration (if any) by the Company on the sale of any shares (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) shall constitute a good title to the share and the purchaser shall be registered as the holder of the share.
- (d) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

29. Application of Sale Proceeds:

- (a) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
  - (b) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
30. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
31. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other Securities including debentures of the Company.

### CALLS ON SHARES

32. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
33. Each member shall, subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
34. The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more Members as the Board may deem appropriate in any circumstance.
35. A call may be revoked or postponed at the discretion of the Board.
36. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
37. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
38. (a) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
- (b) The Board shall be at liberty to waive payment of any such interest wholly or in part.
39. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
40. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
41. The Board:-
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.
42. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
43. All calls shall be made on a uniform basis on all shares falling under the same class.

**Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.**

44. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
45. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other Securities including debentures of the Company.

### **TRANSFER OF SHARES**

46. Instrument of Transfer:
- (a) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
  - (b) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
  - (c) In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless:
    - i. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of Section 56 of the Act;
    - ii. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
    - iii. the instrument of transfer is in respect of only one class of shares.
47. The Board may, subject to the right of appeal conferred by Section 58 of the Act decline to register:
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
  - (b) any transfer of shares on which the Company has a lien; or
  - (c) any transfer of shares where any statutory prohibition or any attachment or prohibitory order of a competent authority restrains the Company from transferring the shares out of the name of the transferor; or
  - (d) any transfer of shares where the transferor objects to the transfer provided he serves on the Company within a reasonable time a prohibitory order of a court of competent jurisdiction.
48. On giving not less than seven days' previous notice in accordance with Section 91 of the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine.

**Provided that such registration shall not be suspended for more than thirty (30) days at any one time or for more than forty-five (45) days in the aggregate in any year.**

49. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

## **TRANSMISSION OF SHARES**

### **50. Title to Shares of Deceased Members:**

- (a) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.
- (b) Nothing in clause (a) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

### **51. Transmission and Rights of Transmission:**

- (a) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either:
    - i. to be registered himself as holder of the share; or
    - ii. to make such transfer of the share as the deceased or insolvent member could have made.
  - (b) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
  - (c) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
  - (d) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
  - (e) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
  - (f) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
52. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.
53. Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
54. The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice, or referred thereto in any book of the Company, and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting to do, though it may have been entered or referred to in some book of the Company; but the Company shall nevertheless be at liberty to regard and attend to any such notice; and give effect thereto if the Board shall so think fit.
55. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

## **DEMATERIALIZATION OF SECURITIES**

56. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its existing Securities, rematerialize its Securities held in the Depositories and/or to offer its fresh Securities in a dematerialized form pursuant to the

Depositories Act, 1996 ("Depository Act") and the rules framed thereunder, if any.

57. Subject to the applicable provisions of the Act, the Company may exercise an option to issue, dematerialize, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act.
58. If a Person opts to hold his Securities with a Depository, the Company shall intimate such Depository the details of allotment of the Securities and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Securities.
59. All Securities held by a Depository shall be dematerialized and be held in fungible form. Nothing contained in Sections 88, 89 and 186 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owners.
60. Rights of Depositories & Beneficial Owners:
  - (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the Registered Owner for the purposes of effecting transfer of ownership of Securities on behalf of the Beneficial Owner.
  - (b) Save as otherwise provided in (i) above, the Depository as the Registered Owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.
  - (c) Every person holding shares of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a Shareholder of the Company.
  - (d) The Beneficial Owner of Securities shall, in accordance with the provisions of these Articles and the Act, be entitled to all the rights and subject to all the liabilities in respect of his Securities, which are held by a Depository.
61. Register and Index of Beneficial Owners:
  - (a) The Company shall cause to be kept a register and index of members with details of shares and debentures held in Physical and dematerialized forms in any media as may be permitted by Law including any form of electronic media.
  - (b) The register and index of Beneficial Owners maintained by a Depository under the Depositories Act shall be deemed to be a register and index of members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India a register resident in that state or country.
62. Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant, the Company shall cancel such certificates and shall substitute in its record, the name of the Depository as the registered owner in respect of the said Securities and shall also inform the Depository accordingly.
63. Notwithstanding anything contained in the Act or these Articles to the contrary, where Securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.
64. Transfer of Securities:
  - (a) Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.
  - (b) In the case of transfer or transmission of shares or other Securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic or fungible form in a Depository, the provisions of the Depositories Act shall apply.
65. Notwithstanding anything in the Act or these Articles, where Securities are dealt with by a Depository, the Company shall intimate the details of allotment of relevant Securities thereof to the Depository immediately on allotment of such Securities.
66. Nothing contained in the Act or these Articles regarding the necessity of having certificate number/distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.
67. Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act.

68. Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by Law and the Company in that behalf.
69. Subject to compliance with applicable Law, if a Beneficial Owner seeks to opt out of a Depository in respect of any Security, he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within 30 (thirty) days of the receipt of intimation from a Depository and on fulfilment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.

#### **FORFEITURE OF SHARES**

70. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and all that may have been incurred by the Company by reason of non- payment.
71. The notice aforesaid shall:
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
72. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
73. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture.

**in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.**

74. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
75. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
76. A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.
77. At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
78. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
79. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.
80. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

81. A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
82. The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
83. The transferee shall thereupon be registered as the holder of the share.
84. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
85. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
86. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
87. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
88. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
89. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other Securities including debentures of the Company.

### ALTERATION OF CAPITAL

90. Subject to these Articles and Section 61 of the Act, the Company may, by an Ordinary Resolution in General Meeting from time to time, alter the conditions of its Memorandum as follows, that is to say, it may:
  - (a) increase its Share Capital by such amount as it thinks expedient;
  - (b) consolidate and divide all or any of its Share Capital into shares of larger amount than its existing shares:  
**Provided that no consolidation and division which results in changes in the voting percentage of Shareholders shall take effect unless it is approved by the Tribunal on an application made in the prescribed manner;**
  - (c) convert all or any of its fully Paid up shares into stock, and reconvert that stock into fully Paid up shares of any denomination;
  - (d) sub-divide its existing Shares, or any of them, into shares of smaller amount than is fixed by the Memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and
  - (e) cancel its Shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its Share Capital by the amount of the shares so cancelled. Cancellation of shares in pursuance of this Article shall not be deemed to be reduction of Share Capital within the meaning of the Act.

### CONVERSION OF SHARES INTO STOCK AND RECONVERSION

91. Where shares are converted into stock:
  - (a) The Company in General Meeting may, by Ordinary Resolution, convert any Paid-up shares into stock and when any shares shall have been converted into stock, the several holders of such stock may henceforth transfer their respective



interest therein, or any part of such interests, in the same manner and subject to the same regulations as those subject to which shares from which the stock arose might have been transferred, if no such conversion had taken place or as near thereto as circumstances will admit. The Company may, by an Ordinary Resolution, at any time reconvert any stock into Paid-up shares of any denomination.

**Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.**

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

### SHARE WARRANTS

92. Share warrants may be issued as per the provisions of applicable Law.

93. Power to issue share warrants:

**The Company may issue share warrants subject to, and in accordance with the provisions of the Act, and accordingly the Board may in its discretion, with respect to any share which is fully paid-up on application in writing signed by the persons registered as holder of the share, and authenticated, by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.**

94. Deposit of share warrant:

- (a) The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit as if his name were inserted in the Register of Members as the holder of the share included in the deposited warrant.
- (b) Not more than one person shall be recognised as depositor of the share warrant.
- (c) The Company shall, on two days' written notice, return the deposited share warrant to the depositor.

95. Privileges and disabilities of the holders of share warrant:

- (a) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant sign a requisition for calling a meeting of the Company, or attend or vote or exercise any other privileges of a Member at a meeting of the Company, or be entitled to receive any notices from the Company.
- (b) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the Register of Members as the holder of the share included in the warrant, and shall be a Member of the Company.

96. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruct.

### REDUCTION OF CAPITAL

97. The Company may, subject to the applicable provisions of the Act, from time to time by a Special Resolution, reduce its Capital, any capital redemption reserve account and the securities premium account in any manner for the time being authorized by Law.

## **BUY-BACK OF SECURITIES**

98. Pursuant to a resolution of the Board or a Special Resolution of the Shareholders, as required under the Act, the Company may purchase its own Equity Shares or other Securities, as may be specified by the Act read with Rules made there under from time to time, by way of a buy- back arrangement, in accordance with Sections 68, 69 and 70 of the Act, the Rules and subject to compliance with the applicable Laws.

## **JOINT HOLDERS**

99. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
- (a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.
  - (b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
  - (c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
  - (d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
  - (e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.  
  
(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
100. The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other Securities including debentures of the Company registered in joint names.

## **CAPITALISATION OF PROFITS**

101. (A) The Company in general meeting may, upon the recommendation of the Board resolve:
- (i) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account, or otherwise available for distribution; and
  - (ii) that such sum be accordingly set free for distribution in the manner specified in clause (b) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (B) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in sub-clause (c) below, either in or towards:
- (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - (ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; and
  - (iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii)
- (C) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;

(D) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

102. (A) Whenever such a Resolution as aforesaid shall have been passed, the Board shall:

- (i) make all appropriation and applications of undivided profits (resolved to be capitalized thereby), and all allotments and issues of fully paid shares or Securities, if any; and
- (ii) generally do all acts and things required to give effect thereto.

(B) The Board shall have power:

- (i) to make such provisions, by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit, in the case of shares or debentures becoming distributable in fraction; and
- (ii) to authorize any person, on behalf of all the Shareholders entitled thereto, to enter into an agreement with the Company providing for the allotment to such Shareholders, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization or (as the case may require) for the payment of by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any parts of the amounts remaining unpaid on the shares.

(C) Any agreement made under such authority shall be effective and binding on all such shareholders.

### **GENERAL MEETINGS**

103. Annual General Meeting:

- (a) In accordance with the provisions of Section 96 of the Act, the Company shall in each year hold a General Meeting specified as its Annual General Meeting and shall specify the meeting as such in the notices convening such meetings.
- (b) Subject to the provisions of the Act, an Annual General Meeting of the Members of the Company shall be held every year within six months after the expiry of each financial year, provided that not more than 15 months shall elapse between the date of one Annual General Meeting and that of the next.
- (c) Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 (1) of the Act to extend the time within which any Annual General Meeting may be held.
- (d) Every Annual General Meeting shall be called during business hours, that is, between such time as prescribed in the Act, on any day that is not a National Holiday and shall be held either at the registered office of the Company or at some other place within the city, town or village in which the registered office of the Company is situated.

104. Extra Ordinary General Meetings:

- (a) All general meetings other than Annual General Meeting shall be called Extra-ordinary General Meeting.
- (b) The Board may, whenever it thinks fit, call an Extra-ordinary General Meeting.
- (c) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an Extra-ordinary General Meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

### **PROCEEDINGS AT GENERAL MEETING**

105. Quorum for General Meeting:

- (a) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (b) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.

106. Chairperson of General Meeting:

**The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.**

107. Election of Chairperson:

- (a) If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- (b) If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
- (c) On any business at any general meeting, in case of an equality of votes on any resolution, the Chairperson shall have a second or casting vote.

108. Adjournment of Meeting;

- (a) The Chairperson may, suo moto, adjourn the meeting from time to time and from place to place and shall adjourn the meeting, if required, in accordance with the Act.
- (b) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (c) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (d) When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (e) Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

109. Voting Rights of Members:

**Subject to any rights or restrictions for the time being attached to any class or classes of shares:**

- (a) On a show of hands, every member present in person shall have one vote; and
- (b) On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
- (c) A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once. The Company shall also provide e-voting facility to the Shareholders of the Company in terms of the provisions of the Companies (Management and Administration) Rules, 2014, SEBI Listing Regulations or any other Law, if applicable to the Company.
- (d) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (e) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

110. Voting by Joint-Holders:

- (a) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (b) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

111. Voting by Member of Unsound Mind:

- (a) A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

- (b) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

112. No Right to Vote Unless Calls are paid:

**No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.**

113. Instrument of Proxy:

**The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the Office not less than forty eight (48) hours before the time fixed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.**

114. Appointment of Proxy:

**An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.**

115. Validity of Proxy:

**A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given.**

**Provided that no intimation in writing of such death, insanity, revocation, or transfer shall have been received by the Company at its Office before the commencement of the meeting or adjourned meetings at which the proxy is used.**

116. Minutes of Meetings:

- (a) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their page numbers consecutively numbered.
- (b) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting –
  - i) is, or could reasonably be regarded, as defamatory of any person; or
  - ii) is irrelevant or immaterial to the proceedings; or
  - iii) is detrimental to the interests of the Company.
- (c) The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.
- (d) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

117. Minutes Book:

- (a) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:
  - i) be kept at the registered office of the Company or decided by the Board of Director; and
  - ii) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all Working Days other than Saturdays.
- (b) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes

referred to in clause (1) above:

Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

118. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

## **BOARD OF DIRECTORS**

### **119. Number of Directors:**

- (a) The following were the first Directors of the Company:
  - (1) Dr. Moses Joseph Arunkumar
  - (2) Dr. Fenn Kavitha Fenn Arunkumar
- (b) Subject to the applicable provisions of the Act, the number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However, the Company may at any time appoint more than 15 (fifteen) directors as per the provisions of the Act.
- (c) Subject to Article 119(b), Sections 149, 152 and 164 of the Act and other provisions of the Act, the Company may increase or reduce the number of Directors.
- (d) The Company may, and subject to the provisions of Section 169 of the Act, remove any Director before the expiration of his period of office and appoint another Director.

### **120. Chairperson of the Board of Directors:**

- (a) The members of the Board shall elect any one of them as the Chairperson of the Board. The Chairperson shall preside at all meetings of the Board and the General Meeting of the Company. The Chairperson shall have a casting vote in the event of a tie.
- (b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairperson, the directors present may choose one of them to be Chairperson of the meeting.

### **121. Appointment of Alternate Directors:**

- (a) Subject to Section 161 of the Act, the Board shall be entitled to nominate an alternate director to act for a director of the Company during such director's absence for a period of not less than 3 (three) months from India.
- (b) The Board may appoint such a person as an Alternate Director to act for a Director (hereinafter called "the Original Director") (subject to such person being acceptable to the Chairperson) during the Original Director's absence.
- (c) An Alternate Director appointed under this Article shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India.
- (d) If the term of the office of the Original Director is determined before he so returns to India, any provisions in the Act or in these Articles for automatic re-appointment shall apply to the Original Director and not to the Alternate Director.

### **122. Casual Vacancy and Additional Directors:**

- (a) Subject to the applicable provisions of the Act and these Articles, the Board shall have the power at any time and from time to time to appoint any qualified Person to be a Director either as an addition to the Board or to fill a casual vacancy but so that the total number of Directors shall not at any time exceed the maximum number fixed under Article 119.
- (b) Any Person so appointed as an addition shall hold office only up to the earlier of the date of the next Annual General Meeting or at the last date on which the Annual General Meeting should have been held but shall be eligible for appointment by the Company as a Director at that meeting subject to the applicable provisions of the Act.

123. Independent Directors: The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 . Further, the appointment of such Independent Directors shall be in terms of the aforesaid provisions of Law.

124. Nominee Directors:

- (a) The Board may appoint any person as a director nominated by any Public Financial Institution/Corporation/Institution/body corporate in pursuance of the provisions of any Law for the time being in force or of any agreement by virtue of its shareholding in the Company.
- (b) At the option of the Public Financial Institution/Corporation/Institution/body corporate such Nominee Director shall not be liable to retirement by rotation.
- (c) Subject as aforesaid, Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Directors of the Company.
- (d) The Nominee Director so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Public Financial Institution/Corporation/Institution/body corporate or so long as the Public Financial Institution/Corporation/Institution/body corporate holds or continues to hold Debentures/Shares in the Company.

125. No Qualification Shares for Directors: A Director shall not be required to hold any qualification shares of the Company.

126. Remuneration of Directors:

- (a) Subject to the applicable provisions of the Act, the Rules including the provisions of the SEBI Listing Regulations, a Managing Director or Managing Directors, and any other Director/s who is/are in the whole time employment of the Company may be paid remuneration either by a way of monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other.
- (b) Subject to the applicable provisions of the Act, a Director (other than a Managing Director or an executive Director) may receive a sitting fee not exceeding such sum as may be prescribed by the Act or the Central Government from time to time for each meeting of the Board or any Committee thereof attended by him.
- (c) All fees/compensation to be paid to non-executive Directors including Independent Directors shall be as fixed by the Board subject to Section 197 and other applicable provisions of the Act, the Rules thereunder and of these Articles. Notwithstanding anything contained in this Article, the Independent Directors shall not be eligible to receive any stock options.
- (d) If any Director shall be called upon to perform extra services or to make any special exertion or efforts for any of the purposes of the Company or to give special attention to the business of the Company, which expression, shall include work done as a member of a Committee of the Board, the Board may, subject to the provisions of Sections 197 and 188 of the Act, remunerate the Director so doing, either by a fixed sum or otherwise; and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.
- (e) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them:
- (f) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (g) in connection with the business of the Company. The rules in this regard may be framed by the Board of Directors from time to time.

127. Disqualification and Vacation of Office by a Director:

- (a) A person shall not be eligible for appointment as a Director of the Company if he incurs any of the disqualifications as set out in section 164 and other relevant provisions of the Act.
- (b) Further, on and after being appointed as a Director, the office of a Director shall ipso facto be vacated on the occurrence of any of the circumstances under section 167 and other relevant provisions of the Act.

- (c) Subject to the applicable provisions of the Act, the resignation of a director shall take effect from the date on which the notice is received by the company or the date, if any, specified by the director in the notice, whichever is later.
128. Related Party Transactions and Disclosure of Interest: The Company shall comply with the applicable provisions of the Act, Rules framed thereunder and other relevant provisions of Law in respect of related party transactions and the Directors shall comply with the disclosure of interest provisions under the Act.
129. Retirement of Directors by Rotation:
- (a) At every Annual General Meeting of the Company, one third of such of the Directors as are liable to retire by rotation in accordance with section 152 of the Act (excluding Independent Directors), or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re- election.
- (b) The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.
- (c) Neither an ex-officio Director nor an additional Director appointed by the Board under Articles here of shall be liable to retire by rotation within the meaning of this Article.
130. Continuing Director: The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
131. The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.
132. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
133. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
134. The regulation of quorum of meeting of Board shall apply mutatis mutandis to the meeting of Committee unless otherwise decided by the Board.

### **POWERS OF BOARD**

135. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
136. Power to be exercised by the Board only by Meeting:
- Subject to the provisions of the Act, the Board shall exercise the following powers on behalf of the Company and the said powers shall be exercised only by resolutions passed at the meeting of the Board:**
- (a) to make calls on Shareholders in respect of money unpaid on their shares;
- (b) to authorise buy-back of securities under Section 68 of the Act;
- (c) to issue securities, including debentures, whether in or outside India;
- (d) to borrow money(ies);
- (e) to invest the funds of the Company;
- (f) to grant loans or give guarantee or provide security in respect of loans; and



- (g) any other matter which may be prescribed under the Act, Companies (Meetings of Board and its Powers) Rules, 2014 to be exercised by the Board only by resolutions passed at the meeting of the Board.

**The Board may, by a resolution passed at a meeting, delegate to any Committee of Directors, the Managing Director, or to any person permitted by Law the powers specified in sub clauses (d) to (f) above. In respect of dealings between the company and its bankers the exercise by the company of the powers specified in clause (d) shall mean the arrangement made by the company with its bankers for the borrowing of money by way of overdraft or cash credit or otherwise and not the actual day to day operation on overdraft, cash credit or other accounts by means of which the arrangement so made is actually availed of.**

**The aforesaid powers shall be exercised in accordance with the provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and shall be subject to the restrictions on the powers of the Board under section 180 of the Act.**

137. Borrowing Powers:

- (a) Subject to the provisions of the Act and the Rules, the Board of directors may, from time to time at its discretion by a resolution passed at a Meeting of the Board, accept deposits from Members, either in advance or calls or otherwise, and generally raise or borrow or secure the payment of any sum or sum of moneys for the purpose of the Company not exceeding the aggregate of the Paid-up capital of the Company and its reserves.
- (b) Power of the Board to borrow Provided, however, where the moneys to be borrowed together with moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of paid-up capital and free reserves as defined under the Act, the Directors shall not borrow such monies without the consent of the Company in general meeting by way of resolution prescribed under the Act.

**PROCEEDING OF THE BOARD**

138. (a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (b) Any Director of a company may, at any time, summon a Meeting of the Board, and the Company Secretary or where there is no Company Secretary, any person authorised by the Board in this behalf, on the requisition of a Director, shall convene a Meeting of the Board, in consultation with the Chairperson or in his absence, the Managing Director or in his absence, the Whole-time Director, where there is any.
- (c) The quorum for a Board meeting shall be as provided in the Act.
- (d) The participation of directors in a meeting of the Board may be either in person or through Video Conferencing or Audio Visual Means or Teleconferencing, as may be prescribed by the Rules or permitted under law.
139. (a) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (b) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
140. (a) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
- (b) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- (c) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
141. (a) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
- (b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

142. (a) A Committee may meet and adjourn as it thinks fit.

(b) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.

(c) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.

143. All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

144. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

145. Validity of acts Done by Board or a Committee:

**All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.**

146. Resolution by Circulation:

**Save as otherwise expressly provided in the Act, a resolution in writing, approved by the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.**

#### **CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER**

147. Subject to the provisions of the Act:

- (a) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board.
- (b) Unless permitted under the Act, the Company however, shall not appoint or employ at the same time more than one of the following categories of management personnel namely, a managing director and manager.
- (c) The remuneration of Manager shall (subject to Sections 196, 197 and other applicable provisions of the Act, the Rules thereunder and of these Articles and of any contract between him and the Company) be paid in the manner permitted under the Act.
- (d) Subject to the provisions of the Act, the Board of Directors, may from time to time entrust and confer upon a Manager for the time being such of the powers exercisable upon such terms and conditions and with such restrictions as they may think fit either collaterally with or to the exclusion of and in substitution for all or any of their own powers and from time to time revoke, withdraw, alter or vary all or any of such powers.

148. Subject to the provisions of Section 203 of the Act, the Board may, from time to time, appoint any individual as Secretary of the Company to perform such functions, which by the Act or these Articles for the time being of the Company are to be performed by the Secretary and to execute any other duties which may from time to time be assigned to him by the Board. The Board may also at any time appoint some individual (who need not be the Secretary), to maintain the Registers required to be kept by the Company.

#### **REGISTERS**

149. (a) The Company shall keep and maintain at its registered office all statutory registers as may be prescribed for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules.

(b) The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all Working Days,

other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the. Limits prescribed by the Rules.

150. (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.

(b) The foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

#### **THE SEAL**

151. The Board may provide for the Seal of the Company to be affixed on such document as may be decided by Board or as required under any law. The Seal shall be kept in the safe custody of such officer of the Company as the Board may decide.

152. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of the secretary or such other person as the Board may appoint for the purpose; and the secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

#### **DIVIDENDS AND RESERVES**

153. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. However, the Company in General Meeting may declare a lesser dividend.

154. Subject to the provisions of Section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.

155. (a) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.

156. (b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

157. Right to Dividend:

(a) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.

(b) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(c) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

(d) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

158. (a) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

(b) The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.

159. Dividend how Remitted:

- (a) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (c) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

160. Receipt of Joint Holder: Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

161. Dividends not to bear Interest: No dividend shall bear interest against the Company.

162. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

#### **ACCOUNTS AND AUDIT**

163. Financials Statements to be laid in Annual General Meeting: The Directors shall, as required by the Act, cause to be prepared and laid before the Company in Annual General Meeting to be held as provided in these Articles hereof such Profit and Loss Account, Balance Sheet and Directors' and Auditors' Reports as are referred to in those provisions.

164. Accounts to be Audited: The financial statements, books of accounts and other relevant books and papers of the Company shall be examined and audited in accordance with the provisions of the Act and the Rules.

165. Inspection:

- (a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.
- (b) No member (not being a Director) shall have any right of inspecting any account or books or documents of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

#### **SERVICE ON MEMBERS HAVING NO REGISTERED ADDRESS**

166. If a Shareholder does not have registered address in India, and has not supplied to the Company any address within India, for the giving of the notices to him, a document advertised in a newspaper circulating in the neighborhood of Office of the Company shall be deemed to be duly served to him on the day on which the advertisement appears.

#### **NOTICE BY ADVERTISEMENT**

167. Subject to the applicable provisions of the Act, any document required to be served or sent by the Company on or to the Shareholders, or any of them and not expressly provided for by these Articles, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the District in which the Office is situated.

#### **WINDING UP**

168. Subject to the provisions of Chapter XX of the Act and rules made thereunder:

- (a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid

and may determine how such division shall be carried out as between the members or different classes of members.

- (c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### **INDEMNITY AND INSURANCE**

169. Director's and Others' Right to Indemnity and Insurance:

- (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, chief executive officer, chief financial officer, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, chief executive officer, chief financial officer, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
- (b) Subject as aforesaid, every director, managing director, manager, chief executive officer, chief financial officer, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
- (c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

#### **AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION**

170. The Company may amend its Memorandum of Association and Articles of Association subject to Sections 13, 14 and 15 of the Act and such other provisions of the Companies Act, 2013, as may be applicable from time-to-time.

#### **GENERAL POWER**

171. Wherever in the Act it has been provided that the Company or the Board shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company or the Board is so authorized by its Articles, then and in that case these Articles hereby authorize and empower the Company and/ or the Board (as the case may be) to have all such rights, privileges, authorities and to carry out all such transactions as have been permitted by the Act without there being any specific regulation to that effect in these Articles save and except to the extent that any particular right, privilege, authority or transaction has been expressly negated or prohibited by any other Article herein.
172. If pursuant to the approval of these Articles, if the Act requires any matter previously requiring a special resolution is, pursuant to such amendment, required to be approved by an ordinary resolution, then in such a case these Articles hereby authorize and empower the Company and its Shareholders to approve such matter by an ordinary resolution without having to give effect to the specific provision in these Articles requiring a special resolution to be passed for such matter.

## **SECTION X: OTHER INFORMATION**

### **MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

The following contracts, not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Red Herring Prospectus, which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Red Herring Prospectus, will be delivered to the RoC for registration and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company from date of filing the Red Herring Prospectus with RoC to Issue Closing Date on Working Days from 10.00 a.m. to 5.00 p.m.

Any of the contracts or documents mentioned in this Red Herring Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the shareholders, subject to compliance of the provisions contained in the Companies Act and other applicable laws.

#### **Material Contracts:**

- 1) Issue Agreement dated March 26, 2025 between our Company and BRLM.
- 2) Registrar Agreement dated January 10, 2025 between our Company and the Registrar to the Issue.
- 3) Underwriting Agreement dated July 28, 2025 entered between our Company, Book Running Lead Manager and Underwriter .
- 4) Market Making Agreement July 28, 2025 entered between our Company, Book Running Lead Manager and Market Maker
- 5) Banker to the Issue agreement dated January 06, 2026 between our Company, Book Running Lead Manager, Registrar to the Issue and Public Issue Bank/refund Bank/Sponsor bank.
- 6) Syndicate Agreement dated January 07, 2026 entered into among our Company, the BRLM and the Syndicate Members.
- 7) Tripartite agreement among the NSDL, our Company and Registrar to the Company dated May 05, 2022.
- 8) Tripartite agreement among the CDSL, our Company and Registrar to the Company dated December 02, 2021.

#### **Material Documents:**

- 1) Certified true copy of Memorandum and Articles of Association of our Company as amended from time to time;
- 2) Board resolution and special resolution passed pursuant to Section 42 and Section 62 of the Companies Act, 2013 by the Board and shareholders of our Company approving the Issue, at their meetings held on December 19, 2024 and December 30, 2024, respectively.
- 3) Certificate of Incorporation dated October 24, 2011, issued to our Company by Registrar of Companies, Maharashtra, Mumbai under the name “Hannah Joseph Hospital Private Limited”.
- 4) Certificate of Incorporation, dated July 29, 2022, issued by the RoC to our Company for change in name of our Company to “Hannah Joseph Hospital Limited” pursuant to conversion from a private company into a public company.
- 5) Copy of the annual report for fiscal 2025, 2024, 2023, 2022 and 2021
- 6) Copies of Audited Financial Statements of our Company half year ended September 30, 2025, for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023
- 7) Peer Review Auditors Report dated January 05, 2026 on Restated Financial Statements of our Company for the period ended September 30, 2025 and for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023.
- 8) Copy of Statement of Special Tax Benefits dated January 06, 2025 from the Peer Review Auditor included in this Red Herring Prospectus.

- 9) Certificate dated January 06, 2026 from the Statutory Auditors, with respect to our Key Performance Indicators.
- 10) Written consent dated March 19, 2025 from Sarvanan Muniyappa, an independent chartered engineer to include his name as required under the SEBI ICDR Regulations in this Red Herring Prospectus, and as an “expert”, as defined under Section 2(38) of the Companies Act, 2013 to the extent and in their capacity as an independent chartered engineer in relation to the certificate dated March 19, 2025, certifying, inter alia, the details of the establishment of oncology department.
- 11) Consents of the Directors, Promoter, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor holding Peer Review Certificate, Book Running Lead Manager to the Issue, Legal Advisor to the Issue, Bankers to our Company, Banker to the Issue, Registrar to the Issue, Underwriter and Market Maker to include their names in the Red Herring Prospectus to act in their respective capacities.
- 12) Due Diligence Certificate from Book Running Lead Manager dated January 14, 2026.
- 13) Resolution dated January 05, 2026 of the Audit Committee approving the Key Performance Indicators.
- 14) Board Resolution dated March 27, 2025 for approval of Draft Red Herring Prospectus, dated January 14, 2026 for approval of Red Herring Prospectus, and dated [●] for approval of Prospectus.
- 15) In-principle listing approval dated August 13, 2025 from the BSE Limited for listing the Equity Shares on the SME Platform of the BSE Limited (“BSE SME”)
- 16) Site visit report from Book Running Lead Manager dated March 27, 2025.

Any of the contracts or documents mentioned in this Red Herring Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

## **SECTION XI: DECLARATION**

I hereby certify and declare that all relevant provisions under the Companies Act and the rules, regulations or guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules or regulations made thereunder or guidelines issued, as the case may be. I further certify that all disclosures made in this Red Herring Prospectus are true and correct.

### **SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY**

| <b>Name and Designation</b>                                 | <b>Signature</b> |
|---|------------------|
| Mosesjoseph Arunkumar<br>Managing Director<br>DIN: 03608603 | Sd/-             |

**Date: January 14, 2026**

**Place: Madurai, Tamil Nadu**



## DECLARATION

I hereby certify and declare that all relevant provisions under the Companies Act and the rules, regulations or guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules or regulations made thereunder or guidelines issued, as the case may be. I further certify that all disclosures made in this Red Herring Prospectus are true and correct.

### SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY

| Name and Designation  | Signature |
|---|-----------|
| Fenn Kavitha Fenn Arunkumar<br>Whole Time Director<br>DIN: 03608651 | Sd/-      |

**Date: January 14, 2026**

**Place: Madurai, Tamil Nadu**

## DECLARATION

I hereby certify and declare that all relevant provisions under the Companies Act and the rules, regulations or guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules or regulations made thereunder or guidelines issued, as the case may be. I further certify that all disclosures made in this Red Herring Prospectus are true and correct.

### SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY

| Name and Designation  | Signature |
|---|-----------|
| Arunkumar Nalina<br>Non-Executive Director<br>DIN: 07495044 | Sd/-      |

**Date: January 14, 2026**

**Place: Madurai, Tamil Nadu**

## DECLARATION

I hereby certify and declare that all relevant provisions under the Companies Act and the rules, regulations or guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules or regulations made thereunder or guidelines issued, as the case may be. I further certify that all disclosures made in this Red Herring Prospectus are true and correct.

### SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY

| Name and Designation                                       | Signature |
|--|-----------|
| Noyel Arunkumar<br>Non-Executive Director<br>DIN: 09452961 | Sd/-      |

**Date: January 14, 2026**

**Place: Madurai, Tamil Nadu**

## DECLARATION

I hereby certify and declare that all relevant provisions under the Companies Act and the rules, regulations or guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules or regulations made thereunder or guidelines issued, as the case may be. I further certify that all disclosures made in this Red Herring Prospectus are true and correct.

### SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY

| Name and Designation   | Signature |
|--|-----------|
| Chinnamanoor Neelakantan Srinivasan<br>Independent Director<br>DIN: 09802425 | Sd/-      |

**Date: January 14, 2026**

**Place: Madurai, Tamil Nadu**

## DECLARATION

I hereby certify and declare that all relevant provisions under the Companies Act and the rules, regulations or guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules or regulations made thereunder or guidelines issued, as the case may be. I further certify that all disclosures made in this Red Herring Prospectus are true and correct.

### SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY

| Name and Designation  | Signature |
|---|-----------|
| Ranganathan Mukundan<br>Independent Director<br>DIN: 03619602 | Sd/-      |

**Date: January 14, 2026**

**Place: Madurai, Tamil Nadu**

## DECLARATION

I hereby certify and declare that all relevant provisions under the Companies Act and the rules, regulations or guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules or regulations made thereunder or guidelines issued, as the case may be. I further certify that all disclosures made in this Red Herring Prospectus are true and correct.

### SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY

| Name and Designation  | Signature |
|---|-----------|
| Kumarasamy Sureshkumar<br>Independent Director<br>DIN: 10715436 | Sd/-      |

**Date: January 14, 2026**

**Place: Madurai, Tamil Nadu**

## DECLARATION

I hereby certify and declare that all relevant provisions under the Companies Act and the rules, regulations or guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules or regulations made thereunder or guidelines issued, as the case may be. I further certify that all disclosures made in this Red Herring Prospectus are true and correct.

### SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY

| Name and Designation                                       | Signature |
|--|-----------|
| Salaivel Pratheep<br>Independent Director<br>DIN: 10712608 | Sd/-      |

**Date: January 14, 2026**

**Place: Madurai, Tamil Nadu**

## DECLARATION

I hereby certify and declare that all relevant provisions under the Companies Act and the rules, regulations or guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules or regulations made thereunder or guidelines issued, as the case may be. I further certify that all disclosures made in this Red Herring Prospectus are true and correct.

**SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:**

| Name and Designation                            | Signature |
|---|-----------|
| Daniel Dayanand Fenn<br>Chief Financial Officer | Sd/-      |

**Date: January 14, 2026**

**Place: Madurai, Tamil Nadu**



## DECLARATION

I hereby certify and declare that all relevant provisions under the Companies Act and the rules, regulations or guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules or regulations made thereunder or guidelines issued, as the case may be. I further certify that all disclosures made in this Red Herring Prospectus are true and correct.

**SIGNED BY THE COMPANY SECRETARY AND COMPLIANCE OFFICER OF OUR COMPANY:**

| Name and Designation  | Signature |
|---|-----------|
| Yuvaraj Saravanan<br>Company Secretary and Compliance Officer | Sd/-      |

**Date: January 14, 2026**

**Place: Madurai, Tamil Nadu**