

SHL/SE/2025-26/ 45

12/11/2025

To
The Listing Department
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 544365 | **ISIN:** INE0TD301017

Dear Sir/Madam,

Subject: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations)

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer (“IPO”) of the Company during the half year ended 30th September 2025. A statement in this regard is enclosed as Annexure - A.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 12th November 2025.

Kindly take the same on record.

Thanking you,

Yours Sincerely,

FOR SHANMUGA HOSPITAL LIMITED

Kannan Anjana Maragatham
Company Secretary & Compliance Officer
M. No: A70080

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE.

Name of listed entity	Shanmuga Hospital Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	18-02-2025(Date of Allotment)
Amount Raised (Rs. In Lakhs)	2061.72
Report filed for Half Year ended	30.09.2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table:

(Rs. In lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. In Lakhs)	Actual Utilised Amount (Rs. In Lakhs)	Unutilised Amount (Rs. In Lakhs)	Deviation/ Variation, if any	Remarks
1	Capital Expenditure	1,452.50	337	1,115.50	1,452.50	The opening unutilised IPO proceeds of ₹1,115.50 lakhs as on March 31, 2025 were fully utilised during May 2025 for the purchase and installation of a robotic surgical machine.
2	Issue related expenses	225.94	225.94	0.00	NA	Nil
3	General Corporate Purposes	383.28	383.28	0.00	NA	Nil
	Total	2061.72	946.22	1115.50	NA	NA

For Shanmuga Hospital Limited

Kannan Anjana Maragatham

Company Secretary & Compliance Officer

M. No: A70080

SECRETARIAL DEPARTMENT

Compliance Officer: CS Anjana Maragatham

E-Mail: cs@smrft.org





PPN AND COMPANY

CHARTERED ACCOUNTANTS

No.2, IV Cross Street, Sterling Road, Nungambakkam, Chennai - 600 034.

(Near to Loyola College) Ph: 044-2828 0033, Cell: 98844 48912.

E-mail: info@ppnaco.com | Web: www.ppnaco.com | www.ppnaco.co.in

UTILIZATION OF IPO FUNDS CERTIFICATE OF M/s SHANMUGA HOSPITAL LIMITED

To

The Board of Directors

M/s SHANMUGA HOSPITAL LIMITED

(Formerly known as Shanmuga Hospital Private Limited)

51/24, Saradha College Road,

Salem – 636007, Tamil Nadu, India.

Respected Sir/Madam,

Sub: Utilisation Certificate for IPO Proceeds as at **September 30, 2025** for expenditure incurred in relation to the initial public offer proceeds of **Shanmuga Hospital Limited** (“the Company”).

We have been requested to certify the expenditure incurred by the Company in relation to the Initial Public Offer proceeds. For the purpose of certifying the below table, we have reviewed documents, statements, papers, books of accounts, and other relevant information of the Company on the proceeds of the Public Issue. Based on our review of the same, we hereby certify that up to **September 30, 2025**, the Company has incurred the following expenditure as mentioned below:

(₹ in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Amount Utilised up to March 31, 2025	Amount Utilised during April–September 2025	Total Utilised up to September 30, 2025	Unutilised Amount as on September 30, 2025
1	Capital Expenditure	1,452.50	337.00	1,115.50	1,452.50	Nil
2	Issue Related Expenses	225.94	225.94	-	225.94	Nil
3	General Corporate Purposes	383.28	383.28	-	383.28	Nil
Grand Total		2,061.72	946.22	1,115.50	2,061.72	Nil

We inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the Initial Public Offer (IPO) by the Company for the half year ended September 30, 2025.



List of IPO funds received

Date	Particulars	Amount (₹ in Lakhs)
21-02-2025	IPO Funds	2,061.72
Grand Total		2061.72

Notes:

- The opening unutilised IPO proceeds of as on April 01, 2025 was **₹1,115.50 lakhs** and the same was fully utilised during the first half year Apr 2025 to Sep 2025 towards the object of issue.

Yours faithfully,

For **P P N AND COMPANY**

Chartered Accountants

Firm Reg No: **013623S**

Peer Review Certificate No: **020690**



R. Rajaram

Partner

Membership No: **238452**

UDIN: **25238452BMHSXD2771**



Place: Chennai

Date: 12/11/2025