



Registered & Corporate Office:
AMANTA HEALTHCARE LIMITED
 8th Floor, Shaligram Corporates, C.J Marg,
 Ambli, Ahmedabad-380058, Gujarat, INDIA.
 Tel.: 079 – 67777600
 Email: info@amanta.co.in
 Website: www.amanta.co.in

CIN: L24139GJ1994PLC023944

November 14, 2025

To, Sr. General Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 544502	To, Sr. General Manager National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051. Trading Symbol: AMANTA
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Dear Sir/ Madam,

Sub: Monitoring Agency Report for the quarter ended September 30, 2025

Pursuant to Regulation 32(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 41(4) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed the Monitoring Agency Report issued by CRISIL Ratings Limited, the Monitoring Agency, in respect of the utilization of the fund raised through public issue by the company for the quarter ended September 30, 2025.

The above is being made available on the Company's website at <https://www.amanta.co.in/exchange-announcements>

Kindly take the same on your records

Thanking you.

Yours sincerely,

For AMANTA HEALTHCARE LIMITED

NIKHITA DINODIA
Company Secretary &
Compliance Officer
Membership No. 53362

Encl.: As above

**Monitoring Agency Report
for
Amanta Healthcare Limited
for the quarter ended
September 30, 2025**

CRL/MAR/MBL/2025-26/1518

November 13, 2025

To

Amanta Healthcare Limited

8th Floor, Shaligram Corporates,
C.J. Marg, Ambli,
Ahmedabad – 380058, Gujarat,

Dear Sir,

**Monitoring Agency Report for the quarter ended September 30, 2025 - in relation to the Initial Public Offer
("IPO") of Amanta Healthcare Limited ("the Company")**

Pursuant to Regulation 41 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and Monitoring Agency Agreement dated August 21, 2025, enclosed herewith the Monitoring Agency Report, issued by Crisil Ratings Limited, Monitoring Agency, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of IPO for the quarter ended September 30, 2025.

Request you to kindly take the same on records.

Thanking you,

For and on behalf of Crisil Ratings Limited



Shounak Chakravarty
Director, Ratings (LCG)

Report of the Monitoring Agency (MA)

Name of the issuer: Amanta Healthcare Limited

For quarter ended: September 30, 2025

Name of the Monitoring Agency: Crisil Ratings Limited

(a) Deviation from the objects: Not applicable

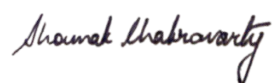
(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.



Signature:

Name and designation of the Authorized Signatory: Shounak Chakravarty

Designation of Authorized person/Signing Authority: Director, Ratings (LCG)

1) Issuer Details:

Name of the issuer: Amanta Healthcare Limited

Names of the promoter: Mr. Bhavesh Girishbhai Patel
Mrs. Jayshreeben Rohitkumar Patel
Mr. Vishal Ashokkumar Patel
Mr. Jitendrakumar Jashbhai Patel

Industry/sector to which it belongs: Pharmaceuticals

2) Issue Details

Issue Period: Monday, September 01, 2025, to Wednesday, September 03, 2025

Type of issue (public/rights): Initial Public Offer (IPO)

Type of specified securities: Equity Shares

IPO Grading, if any: NA

Issue size: Rs 12,600.00 lakhs*

*Note:

Particulars	Amount (Rs. lakhs)
Gross proceeds of the Fresh Issue	12,600.00 [#]
Less: Issue Expenses	2,284.81
Net Proceeds	10,315.19 ^{\$}

[#]Crisil Ratings shall be monitoring the gross proceeds.

^{\$}During the quarter ended September 30, 2025, net proceeds have been revised from Rs 10,673.57 lakhs to Rs 10,315.19 lakhs, on account of actual issue expenses being higher than estimated as disclosed in the Prospectus, by Rs 358.38 lakhs and the same has been adjusted with General corporate purposes

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information/certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Peer reviewed independent chartered accountant certificate [^] , Prospectus dated September 04, 2025, Bank Statements	Proceeds were utilized towards funding capital expenditure and issue related expenses, in line with disclosures provided in prospectus	No Comments
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Peer reviewed independent chartered accountant certificate [^]	No Comments	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No		No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	No		No Comments	No Comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA		No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA		No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No		No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No		No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No		No Comments	No Comments

NA represents Not Applicable

[^]Certificate dated November 07, 2025, issued by M/s S G D G & Associates. LLP, Chartered Accountants (Firm Registration Number: W100188), peer reviewed independent chartered accountant.

4) Details of object(s) to be monitored:
i. Cost of the object(s):

Sr. No.	Item Head	Source of information/certification considered by MA for preparation of report	Original cost (as per the Offer Document) (Rs in lakhs)	Revised Cost (Rs in lakhs)	Comment of the Monitoring Agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1	Funding capital expenditure requirements for civil construction work and towards purchase of equipment, plant and machinery for setting up new manufacturing line of SteriPort at Hariyala, Kheda, Gujarat	Management undertaking, Peer reviewed independent chartered accountant certificate [^] , Prospectus	7,000.00	7,000.00	No revision	No Comments		
2	Funding capital expenditure requirements towards civil construction work, purchase of equipment, plant and machinery for setting up new manufacturing line for SVP at Hariyala, Kheda, Gujarat		3,013.11	3,013.11	No revision	No Comments		
3	General Corporate Purposes (GCP)		660.46	302.08	Refer Note 1	No Comments		
	Sub-Total		10,673.57	10,315.19	-	-		
4	Issue related Expenses		1,926.43	2,284.81	Refer Note 1	No Comments		
	Total		12,600.00	12,600.00	-	-		

[^]Certificate dated November 07, 2025, issued by M/s S G D G & Associates. LLP, Chartered Accountants (Firm Registration Number: W100188), peer reviewed independent chartered accountant.

Note 1: During the quarter ended September 30, 2025, net proceeds have been revised from Rs 10,673.57 lakhs to Rs 10,315.19 lakhs, on account of actual issue expenses being higher than estimated as disclosed in the Prospectus, by Rs 358.38 lakhs and the same has been adjusted with General corporate purposes

ii. Progress in the object(s):

Sr. No.	Item Head#	Source of information/certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in lakhs)	Amount utilized (Rs in lakhs)			Total unutilized amount (Rs in lakhs)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter (A)	During the quarter (B)	At the end of the quarter (A+B)			Reasons for idle funds	Proposed course of action
1	Funding capital expenditure requirements for civil construction work and towards purchase of equipment, plant and machinery for setting up new manufacturing line of SteriPort at Hariyala, Kheda, Gujarat	Management undertaking, Peer reviewed independent chartered accountant certificate^, Prospectus, Bank Statements	7,000.00	0.00	764.81	764.81	6,035.19	Proceeds were utilized towards civil construction work, purchase of equipment, plant and machinery, electrical works etc (Refer Note 2 & 3)	No Comments	
2	Funding capital expenditure requirements towards civil construction work, purchase of equipment, plant and machinery for setting up new manufacturing line for SVP at Hariyala, Kheda, Gujarat		3,013.11	0.00	0.00	0.00	3013.11	No proceeds utilized during the reported quarter	No Comments	
3	General Corporate Purposes (GCP)		302.08	0.00	0.00	0.00	302.08	No proceeds utilized during the reported quarter	No Comments	
	Sub-Total		10,343.11	0.00	764.81	764.81	9,550.39			
4	Issue Related Expenses		2,284.81	0.00	2,265.21	2,265.21	19.60	Refer Note 2 & 3	No Comments	
	Total		12,600.00	0.00	3,030.02	3,030.02	9,569.98	-		

^Certificate dated November 07, issued by M/s S G D G & Associates. LLP, Chartered Accountants (Firm Registration Number: W100188), peer reviewed independent chartered accountant.

Note 2: During the quarter ended September 30, 2025, the Company had transferred Rs 3,425.00 lakhs from its monitoring account to its SBI bank cash credit account for utilization towards the objects of the issue and issue related expenses for operational ease. Out of the

transferred proceeds, Rs 1,534.46 lakhs were utilized, and remaining Rs 1,890.54 lakhs is lying as balance in current and cash credit accounts of the Company.

Note 3: Prior to receipt of IPO proceeds, Rs 1,496.33 lakhs were utilized towards capital expenditure (Rs 666.40 lakhs) and incurred towards issue-related expenses (Rs 829.93 lakhs) by the Company from their internal accruals. Hence, the Company has taken reimbursement of the same by transferring Rs 1,496.33 lakhs from Monitoring account of the Company to its current account.

#Brief description of objects:

Object of the Issue	Description of objects as per the offer document filed by the issuer
Funding capital expenditure requirements for civil construction work and towards purchase of equipment, plant and machinery for setting up new manufacturing line of SteriPort at Hariyala, Kheda, Gujarat	As a part of the strategy to enhance the market position with focus on additional capacity for manufacturing of SteriPort, which will allow to better serve the existing customers and also assist in better addressing the business requirements, company intend to spend up to Rs 9,000 lakhs towards civil construction work and purchase of plant and machinery, machinery equipment, utilities, electrical and quality control equipments for additional capacity for manufacturing of SteriPort at the existing production facilities in Hariyala, Kheda, Gujarat. The production from this capital expenditure is proposed to commence from January 01, 2026.
Funding capital expenditure requirements towards civil construction work, purchase of equipment, plant and machinery for setting up new manufacturing line for SVP at Hariyala, Kheda, Gujarat	As a part of the strategy to enhance the market position with focus on additional capacity for manufacturing of SVP, which will allow to better serve the existing customers and also assist in better addressing the business requirements, company intend to utilize up to Rs 3,013.11 lakhs towards civil construction work and purchase of machinery equipment, plant and machinery, utilities and electricals for additional capacity for manufacturing of SVP at the existing production facilities at Hariyala, Kheda, Gujarat in order to increase the automated processes available at such facilities as well as for the replacement of existing machinery, for facility improvisations. The production from this capital expenditure is proposed to commence from January 01, 2027.
General corporate purposes.	The Company proposes to deploy the balance Net Proceeds, aggregating to Rs 660.46 lakhs, towards general corporate purposes as approved by the management from time to time, subject to such utilisation not exceeding 25% of the Gross Proceeds, in compliance with the SEBI ICDR Regulations. The general corporate purposes for which the Company proposes to utilise Net Proceeds include, without limitation, business development initiatives, design and development, meeting any expense including salaries and wages, rent, administration costs, insurance premiums, repairs and maintenance, payment of taxes and duties, inorganic opportunities and similar other expenses incurred in the ordinary course of the business any of the other Objects, payment of liabilities (including repayment of any amount secured loans which are used for the aforesaid proposed object/issue), capital expenditure or towards any exigencies. The quantum of utilisation of funds towards each of the above purposes will be determined by the Board, based on the amount actually available under this head and the business requirements of the Company, from time to time, subject to compliance with applicable law.

iii. Deployment of unutilised proceeds^:

S. No.	Type of instrument where amount is invested	Amount invested (in Rs lakhs)	Maturity date	Earnings and accrued interest as on September 30, 2025 (in Rs lakhs)	Return on Investment (%)	Market value as at the end of quarter (in Rs lakhs)
1	Balance in Axis bank Monitoring account of the company	7,679.44	-	-	-	7,679.44
2	Balance in SBI current account of the company	1,500.00	-	-	-	1,500.00
3	Balance in SBI cash credit account of the company	390.54	-	-	-	390.54
	Total	9,569.98	-	-	-	9,569.98

^On the basis of management undertaking & Certificate dated November 07, 2025, issued by M/s S G D G & Associates. LLP, Chartered Accountants (Firm Registration Number: W100188), peer reviewed independent chartered accountant.

iv. Delay in implementation of the object(s):

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of delay	Proposed course of action
Not applicable^					

^On the basis of management undertaking and Certificate dated November 07, 2025, issued by M/s S G D G & Associates. LLP, Chartered Accountants (Firm Registration Number: W100188), peer reviewed independent chartered accountant.

5.) Details of utilization of proceeds stated as General Corporate Purpose amount in the offer document^:

S. No.	Item heads	Amount (Rs in million)	Remarks
No Utilization during the reported quarter			

^On the basis of management undertaking and Certificate dated November 07, 2025, issued by M/s S G D G & Associates. LLP, Chartered Accountants (Firm Registration Number: W100188), peer reviewed independent chartered accountant.

Disclaimers:

- a) This Report is prepared by Crisil Ratings Limited (**hereinafter referred to as "Monitoring Agency" / "MA" / "CRL"**). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
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