

## NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN that the 30<sup>th</sup> Annual General Meeting of the shareholders of the Company will be held on Monday, August 26, 2024 at 10.00 AM through video conferencing (VC) /other audio visual means (OAVM), to transact the following business.

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2024, along with the report of the board of directors and auditors thereon.

2. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** a dividend of INR 2.50 per share (25%) on the paid-up capital consisting of 47,00,000 equity shares, absorbing a sum of INR 1,17,50,000 as recommended by the Board, be approved and the same be and is hereby declared payable for the year ended March 31, 2024."

3. To appoint a director in the place of Dr. Adil Agarwal (DIN 01074272) who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. Ratification of remuneration to cost auditor for the financial year 2023-24

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of INR 75,000 (Rupees seventy five thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them and payable for the year 2023-2024 to M/s. BY & Associates, Cost Accountant in practice (Firm Registration No: 003498) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2023-24, be and is hereby ratified and confirmed.

#### 5. Appointment of Ms. Latha Ramanathan (DIN:07099052), as a non-executive and independent director

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with schedule IV of Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 including rules made thereunder and regulation 16, 17 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof, for the time being in force), and pursuant to the recommendation of the nomination and remuneration committee and the Board of Directors, consent of the shareholders be and is hereby accorded for the appointment of Ms. Latha Ramanathan (DIN: 07099052), who was appointed as an Additional Director (Independent Director) with effect from May 31, 2024 and who has submitted a declaration that she meets the criteria for independence as provided under section 149(6) of the Act and regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is eligible for appointment as an independent director of the company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from May 31, 2024.

**RESOLVED FURTHER THAT** the Board of Directors and company secretary of the company be are hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.

#### 6. Approval of revision in remuneration of Dr. Amar Agarwal (DIN: 00435684)

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**RESOLVED THAT** in partial modification to the Resolution No. 6 passed by the members at the 28<sup>th</sup> annual general meeting of the company held on September 14, 2022, pursuant to Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, and Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendments, modifications or re-enactments thereof for the time being in force; upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of remuneration of Dr. Amar Agarwal (DIN: 00435684), Chairman cum Managing Director of the Company, which is in excess

of threshold limits as prescribed under SEBI(LODR) Regulations, 2015 and Schedule V of the Companies Act, 2013 and the Rules made thereunder.

**RESOLVED FURTHER THAT** the extent and scope of salary and perquisites of the Director may be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions, however, within the limits prescribed in the explanatory statement.

**RESOLVED FURTHER THAT** the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year during the currency of the tenure of the Chairman cum Managing Director, the remuneration as stated in the Explanatory Statement, and annual performance commission, excluding the perquisites mentioned under Section IV of Part II of the Schedule V of the Act shall be treated as minimum remuneration, subject to limits mentioned under Section II of Part II of Schedule V of the Act or such other limit as may be prescribed by the Government from time to time shall be paid.

**RESOLVED FURTHER THAT** the Board of Directors and company secretary of the of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

#### **7.Approval of increase in remuneration of Dr. Athiya Agarwal (DIN: 01365659)**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**RESOLVED THAT** in partial modification to the Resolution No. 7 passed by the members at the 28th annual general meeting of the company held on September 14, 2022, pursuant to Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the rules made thereunder, including any amendments, modifications or re-enactments thereof for the time being in force; upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for revision of remuneration of Dr. Athiya Agarwal (DIN: 01365659), Whole-time Director of the Company, which is in excess of threshold limits as prescribed under SEBI

(LODR) Regulations, 2015 and Schedule V of the Companies Act, 2013 and the Rules made thereunder.

**RESOLVED FURTHER THAT** the extent and scope of salary and perquisites of the Director may be altered, enhanced, widened or varied by the Board of Directors in accordance with the provisions of Companies Act, 2013 and other applicable provisions, however, within the limits prescribed in the explanatory statement.

**RESOLVED FURTHER THAT** the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year during the currency of the tenure of the Whole-Time Director, the remuneration as stated in the Explanatory Statement, and annual performance commission, excluding the perquisites mentioned under Section IV of Part II of the Schedule V of the Act shall be treated as minimum remuneration, subject to limits mentioned under Section II of Part II of Schedule V of the Act or such other limit as may be prescribed by the Government from time to time shall be paid.

**RESOLVED FURTHER THAT** the Board of Directors and company secretary of the of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

**By order of the Board  
For Dr. Agarwal's Eye Hospital Ltd.**

Sd/-

**Meenakshi Jayaraman**  
Company Secretary and Compliance Officer

Place: Chennai  
Date: 25.07.2024

## Notes:

Pursuant to General Circular No.14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, Circular No.20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No.19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No.02/2022 dated May 05,2022, CircularNo.10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 respectively, issued by the Ministry of Corporate Affairs ("MCACirculars"), Circular No.SEBI/HO/CFD/ CMD1/CIR/ P/2020 /79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/ CIR /P/2021/11 dated January 15, 2021, Circular SEBI/ HO/CFD/CMD2/CIR/P/2022/62 dated May 13,2022, Circular No. SEBI/HO/CFD/PoD- 2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI /HO/CFD/ CFD-POD-2/P/CIR/2023/167 dated October 07, 2023, issued by the Securities and Exchange Board of India ("SEBICirculars") and in compliance with the provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations/SEBI Listing Regulations"), the 30th Annual General Meeting ('AGM') of the Company is being conducted through VC/OAVM Facility, without the physical presence of Members at a common venue. The deemed venue shall be the Registered Office of the Company.

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 in respect of special business to be transacted at the meeting under item no.4 to 6 is annexed hereto.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. As the AGM is being held through VC / OAVM in accordance with the MCA circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such

as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company.

4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Under the provisions of Section 124 of the Companies Act, 2013 (Section 205A of the Companies Act, 1956), dividends remaining unpaid for a period of 7 years will be transferred to the Investor Education and Protection Fund (IEP Fund) of the Central Government. Hence, the members who have not claimed their dividend relating to the earlier years may write to the Company or Registrar and Share Transfer Agent for claiming the amount before it is transferred to the IEP Fund. As per Section 124(6) of the Companies Act, 2013 all the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of IEP Fund. The shareholders are entitled to claim the shares and the dividend transferred to IEP Fund in accordance with the procedures and on submission of such documents as prescribed in the Companies Act, 2013. The details of due dates for transfer of such unclaimed dividend to the said IEP Fund are given below:

Financial Year	Dividend %	Date of declaration of Dividend	Due date for transfer to IEPF Authority
2016-17	15%	23.08.2017	29.09.2024
2017-18	12%	30.08.2018	05.10.2025
2018-19	15%	24.09.2019	30.10.2026
2019-20	NIL	NA	NA
2020-21	NIL	NA	NA
2021-22	30%	14.09.2022	20.10.2029
2022-23	30%	21.09.2023	27.10.2030

The Shareholders who have not claimed the dividends are requested to claim the same before the due dates as mentioned above after which the amount will be transferred to IEP Fund.

6. Pursuant to the aforesaid provisions, during the year under review, the Company has, by way of corporate action, transferred 402 shares pertaining to the financial year 2015-16 (final dividend) to the Demat Account of the IEPF Authority maintained with NSDL, in respect of which dividend had remained unpaid / unclaimed for a consecutive period of seven years.
7. The members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 (as prescribed by MCA) available on the website of IEPF at [www.iepf.gov.in](http://www.iepf.gov.in) and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents to the Company for verification of the claim.
8. The dividend, as recommended by the Board of Directors, if declared at the meeting, shall be paid to those members whose name(s) appear in the Register of Members of the Company as on August 19, 2024 ("Cut-Off date"). In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership as per details furnished by the Depositories for this purpose.
9. Members holding shares in demat form are hereby informed that bank particulars registered against their accounts will be used by the Company for payment of Dividend. Changes in bank details are only to be advised to the Depository Participants by the Members. Members who are holding shares in physical form and desirous of registering bank particulars or changing bank particulars already registered against their respective folios are requested to write to the Company or Registrar & Transfer Agents, M/s. Integrated Registry Management Services Private Limited, 2nd floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai - 600 017.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participants and for the members holding shares in physical form can submit their PAN and Bank mandate to the Company / RTA.
11. Pursuant to the Finance Act 2020, dividend income will be taxable at the hands of shareholders w.e.f. April 01, 2020. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.
 

The Company is required to deduct tax at source from the dividend paid at the prescribed rates, if the dividend amount exceeds Rs. 5,000/-. However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them does not exceed Rs. 5,000/- and also in cases where members provide Form 15G/ Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Form 15G / 15H can be submitted through e-mail to [corpserv@integratedindia.in](mailto:corpserv@integratedindia.in) to avail the benefit by 11:59P.M.IST on August 19, 2024. For Non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess or as notified by the Government of India on the amount of dividend payable.

Non-resident shareholders can avail beneficial rates under the Tax Treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the Tax Treaty benefits, by sending an email to [corpserv@integratedindia.in](mailto:corpserv@integratedindia.in). The aforesaid declarations and documents should be submitted by the shareholders by 11:59P.M.IST on August 19, 2024.

Any clarification required in this regard, you may contact Ms. Anusha, Senior Manager, Integrated Registry Management Services Private Limited (Ph. No. 044 2814 0801-03). No communication would be accepted from Members after August 19, 2024, regarding the tax withholding matters.
12. Wherever the name of the Director appears the same to be read with the DIN of the concerned Director as appearing above in this Notice.

## **ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:**

13. In accordance with, the General Circular No. 09/2023 dated September 25, 2023 read with and Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI, relaxations were provided for dispatching of physical copies of the Annual Report. The Annual Report for the year including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

14. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the RTA at [corpserv@integratedindia.in](mailto:corpserv@integratedindia.in) along with the Form ISR-1 as available in the website of the Company at <https://www.dragarwal.com/for-investors/> along with the necessary supporting documents. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to [investor@dragarwal.com](mailto:investor@dragarwal.com).

15. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice of AGM along with Annual Report for the financial year 2023-24, is available on the website of the Company at [www.dragarwal.com](http://www.dragarwal.com), on the website of Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL at [www.evoting.india.com](http://www.evoting.india.com).

16. Corporate members are requested to send to the Company a certified copy of the Board Resolution/ Power of Attorney authorizing the representative to attend and vote in the AGM through VC/OAVM on its behalf and to vote through remote e-voting.

17. The Register of members and the share transfer books of the company will remain closed from August 20, 2024 to August 26, 2024 (both days inclusive) on account of the Annual General Meeting.

18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and all the documents referred

to in the notice will be available for inspection in electronic mode during the AGM.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013**

### **Item no 4–Ratification of remuneration to cost auditor for the financial year 2023-24**

In terms of Section 148 of the Companies Act 2013 and the Rules made thereunder, the Company is required to maintain cost audit records and to have the same audited by a cost auditor. Based on the recommendation of the audit committee, the Board of Directors at its meeting held on August 04, 2023, appointed M/s. BY & Associates, cost accountant in practice (Firm Registration No: 003498) as Cost Auditor, for conducting the cost audit for the year 2023-24 at a remuneration of INR 75,000 (Rupees seventy-five thousand only) plus applicable taxes and reimbursement of out of pocket expenses at actuals. Rule 14 of The Companies (Audit and Auditors) Rules, 2014, as amended, requires that the remuneration payable to the Cost Auditor be ratified by the members. The Board recommends that the remuneration payable to the cost auditor in terms of the resolution set out at Item No. 4 of the accompanying Notice be confirmed, approved and ratified by the Members.

None of the directors or key managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution except as a member of the company.

### **Item no 5 –Appointment of Ms. Latha Ramanathan (DIN:07099052), as a non-executive and independent director**

Based on recommendation of nomination and remuneration committee, the Board of Directors appointed Ms. Latha Ramanathan (DIN:07099052) as an additional director (independent category) of the Company, not liable to retire by rotation, for a term of 5 years with effect from May 31, 2024, subject to approval of the members. The Company has received a notice in writing from the member of the Company in terms of section 160 of the Companies Act, 2013 proposing her candidature for the office of director.

Brief Profile: Ms. Latha Ramanathan, is a Chartered Accountant with an extensive experience of 34 years' post-qualification. Her distinguished career includes nearly two decades with the Big 4 Consulting firms,

notably KPMG, PwC and Deloitte, where she held Partner positions. She played pivotal roles in various internal Committees, chairing responsibilities and has also been part of Global committees/thematic groups. She has significant experience in leadership positions with expertise in Business Strategy. Presently, she heads Economix Consulting Group (ECG), a niche consulting and analytics firm that she founded.

Board's Recommendation: In the opinion of the Board, Ms. Latha Ramanathan fulfils the conditions for the appointment as an independent director as specified in the Companies Act, 2013 and the rules made there under and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She is independent of the management and possesses appropriate skills, experience, and knowledge.

Ms. Latha Ramanathan, if appointed by the members of the Company as an independent director shall hold office for a term of five years commencing from 31st May 2024.

Ms. Latha Ramanathan doesn't have any pecuniary relationship with the Company directly or indirectly other than the remuneration (including of sitting fees) that she may receive as a non-executive independent director of the Company and is not related to any director or managerial personnel of the Company.

None of the directors, key managerial personnel or their relatives are concerned or interested in this resolution except as a member of the Company. The Board recommends passing of the proposed resolution stated in item no. 5 as a special resolution and requests the approval of the shareholders for the same.

#### Item no 6–Approval of revision in remuneration of Dr. Amar Agarwal (DIN: 00435684)

The members had earlier at the 28th annual general meeting held on September 14, 2022, approved the appointment of Dr. Amar Agarwal as the Chairman cum Managing Director for a period of three years from October 01, 2022 to September 30, 2025 and has also approved the remuneration payable to him with effect from April 01, 2022. Other things with respect to the terms and conditions of appointment remaining unchanged, the Board at its meeting held on July 25, 2024 modified and approved the revision in his remuneration, subject to approval of the shareholders at the ensuing annual general meeting.

The Board has recommended the following remuneration to Dr. Amar Agarwal, with effect from April 1, 2024, which is in line with industry standards for a similar role:

Salary (Fixed)	INR 2,48,40,000 (Rupees Two crore forty eight lakhs and forty thousand only) per annum
Variable Pay for the financial year 2023 - 2024	Performance linked variable pay of INR 39,40,000/- (Rupees Thirty nine lakhs forty thousand only)
Perquisites	Use of car with driver, travel reimbursements and use of telephone and internet reimbursement will be provided in accordance with the policies of the Company and the same will be evaluated as per the Income Tax Rules. Leave Encashment shall be provided as per the Company's policy from time to time.
Contribution to funds	Company's contribution to Provident Fund and Super Annuation Fund to the extent these singly or put together are not taxable under the Income Tax Act, 1961 and Gratuity at the rate not exceeding 15 days salary for every completed year of service, subject to prevailing rules and regulations.
Annual Performance Commission	The annual performance Commission subject to a ceiling of INR 27,00,000/- based on the achievement of revenue slabs as may be decided by the Nomination & Remuneration Committee and Board of Directors of the company from time to time which will be paid in addition to the salary, perquisites and contribution to fund etc. mentioned above.

## Item no 7–Approval of revision in remuneration of Dr. Athiya Agarwal (DIN: 01365659)

The members had earlier at the 28th annual general meeting held on September 14, 2022, approved the appointment of Dr. Athiya Agarwal as the Whole-time Director for a period of three years from October 01, 2022 to September 30, 2025 and has also approved the remuneration payable to her. Other things with respect to the terms and conditions of appointment remaining constant, the Board at its meeting held on July 25, 2024 modified and approved the revision in her remuneration, subject to approval of the shareholders at the ensuing annual general meeting.

The Board has recommended the following remuneration to Dr. Athiya Agarwal, with effect from April 1, 2024, which is in line with industry standards for a similar role:

Salary (Fixed)	INR 1,01,64,000 (Rupees One crore and one lakh sixty four thousand only) per annum
Variable Pay for the financial year 2023 - 2024	Performance linked variable pay of INR 9,24,000/- (Rupees Nine lakh twenty four thousand only)
Perquisites	Use of car with driver, travel reimbursements and use of telephone and internet reimbursement will be provided in accordance with the policies of the Company and the same will be evaluated as per the Income Tax Rules. Leave Encashment shall be provided as per the Company's policy from time to time.
Contribution to funds	Company's contribution to Provident Fund and Super Annuation Fund to the extent these singly or put together are not taxable under the Income Tax Act, 1961 and Gratuity at the rate not exceeding 15 days salary for every completed year of service, subject to prevailing rules and regulations.

Disclosure in accordance with Schedule V of Companies Act, 2013 for item no 6 & 7

### 1. General Information

Nature of Industry	Hospital		
Date or expected date of commencement of commercial production	Not applicable		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable		
Financial performance based on given indicators	(INR in Crores)		
<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>	<b>2021-22</b>
Total Income	324.27	269.65	202.47
Total Expenses (excluding exceptional items)	262.02	220.25	170.16
Profit / (loss)	46.36	36.92	24.10
Dividend if any	50%	30%	30%
Foreign investments or collaborations, if any	NA	NA	NA

### 2. Information about the appointee

Particulars	Dr. Amar Agarwal	Dr. Athiya Agarwal
Background details/ recognition or awards/job profile and his suitability/remuneration proposed	Dr. Amar Agarwal, 62 years, has been the Director of the company since its inception. He is MS, FRCS, FRC. Opht. (London) He has over 36 years of experience in Eye Care Industry.	Dr. Athiya Agarwal aged 67 years, has been the Director of the Company since its inception. She is M D, FRSH (London), DO, She has over 33 years of experience in Eye Care Industry.
Past remuneration	INR 2,16,00,000/- per annum	INR 92,40,000/- per annum

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the significant expertise of the appointee and acknowledging the responsibilities shouldered, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterpart(s) in other companies to encourage good professionals with a sound career record.	
Pecuniary relationship directly or indirectly with the Company	The appointee does not have any pecuniary relationship with the Company other than the remuneration he/she received/ will receive as for the position held in the Company.	
Relationship between directors inter se and key managerial personnel	Dr. Amar Agarwal is the spouse of Dr. Athiya Agarwal and the father of Dr. Adil Agarwal (Non-executive Director)	Dr. Athiya Agarwal is the spouse of Dr. Amar Agarwal and the mother of Dr. Adil Agarwal (Non-executive Director)

### 3. Other Disclosures

Reason for loss or inadequate profits	As on March 31, 2024 the Company has invested in high end technology, skilled manpower resulting in higher depreciation and increased operating cost. As per the provisions of Schedule V of the Companies Act, 2013, the net profit would be inadequate for payment of remuneration to the Whole time Director and Managing Director.
Steps taken or proposed to be taken for improvement	The investment in new centres are expected to benefit the company in the long run through higher revenues/margin.
Expected increase in productivity and profits in measurable terms.	The Company expects that improvement in business environment and several steps being taken to enhance revenue and reduce costs, which may yield better Profit in the years to come.

The Board recommends the Resolution as set out at Item nos. 6 & 7 for approval by the members of the Company as Special Resolutions. None of the Directors or Key Managerial Personnel or their relatives, other than the interest Directors and their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

**Details of appointee Directors in terms of regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and secretarial standard on general meetings (SS-2) are given hereunder;**

Name of Director	Ms. Latha Ramanathan	Dr. Adil Agarwal
DIN	07099052	01074272
Date of Birth	20/12/1966	13/10/1983
Nationality	Indian	Indian
Date of first appointment on the Board	May 31, 2024	March 28, 2005
Qualifications	As mentioned in the explanatory statement	M B B S, M.S. Ophthalmology, MBA Finance (Stanford) Ophthalmology (Gold Medalist) and has specialized in Vitreo-Retinal Surgery. He has led the strategic initiatives for the group with a focus on Mergers & Acquisitions, JV's, Brand & Marketing and new businesses.
Brief resume		
Experience/expertise in specific functional area		
No. of shares held in the Company, including shareholding as a beneficial owner	Nil	Nil
List of Directorships held in other companies including listed entities	Sterling Holiday Resorts Limited- Non-Executive Independent Director	Dr. Agarwal's Health Care Limited



No. of board meetings attended during the year	Not Applicable	Please refer corporate governance report
Relationship between director inter-se and other key managerial personnel of the company	Nil	Son of Dr. Amar Agarwal and Dr. Athiya Agarwal
Terms and conditions of appointment	Not liable to retire by rotation	NA

#### **CDSL E-VOTING SYSTEM – FOR REMOTE E-VOTING AND E-VOTING DURING AGM**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting by way of VC/OAVM but shall not be entitled to cast their vote again. The details indicating the process and manner for voting by electronic means, the time, schedule including the time period during which the votes may be cast by remote e-voting, the details of the login ID, the process and manner for generating or receiving the password and for casting of vote in a secure manner are provided to the shareholders. The procedures and instructions for 'remote e-voting', 'attending the meeting through VC / OAVM' and 'e-voting at the meeting' are furnished as part of this Notice.
5. The Board of Directors have appointed Mr. Subramanian Chandrasekar, Practicing Company Secretary (Membership No. FCS 6773), Chennai, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. The Company has engaged the services of CDSL to provide e-voting facilities enabling the members to cast their vote in a secure manner. The e-voting facility will be available at [www.evotingindia.com](http://www.evotingindia.com).
6. The Scrutinizer shall, immediately after the conclusion of the meeting, count the votes cast at the meeting and thereafter, unblock the votes cast through remote e-voting in presence of atleast two witnesses not in employment of the Company. The Scrutinizer shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than two days after the conclusion of the Meeting. Thereafter, the Results of remote e-voting and e-voting during the 30th AGM shall be declared by the Chairman or a person authorized by him in writing. The Results declared along with the Report of the Scrutinizer shall be placed on the Company's website at <https://www.dragarwal.com/for-investors/> and also be displayed on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) immediately after the results are declared and simultaneously communicated to the Stock Exchanges.

7. The shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 19, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder cannot change it subsequently.
8. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with Ministry's General Circular No. 09/2023 dated September 25, 2023, General Circular No. 10/2022 dated December 28, 2022, Circular No. 02/2022 dated May 05, 2022 and Circular No.20/2020 dated May05, 2020.

#### **THE INTRUCTIONS OF SHAREHOLDRES FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

#### **A) FOR REMOTE E-VOTING**

- (i) The e-voting period would commence on August 22, 2024 (Thursday) 09.00 A.M. (IST) and conclude on August 25, 2024 (Sunday) 05.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 19, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members. In order to increase the efficiency of the voting process, pursuant to a public consultation, SEBI has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Dr. Agarwal’s Eye Hospital Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**(xvii) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor@dragarwal.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same..

## **B) FOR ATTENDING THE AGM THROUGH VC / OAVM**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Members are encouraged to join the meeting through laptops / iPads for better experience. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who would like to express their views / ask questions during the meeting may register themselves as a speaker and send their request mentioning their name, demat account number / folio number, e-mail ID, mobile number to investor@dragarwal.com on or before August 19, 2024 by 5:00 P.M. (IST) only. The members who do not wish to speak during the AGM but have queries may send their queries to investor@dragarwal.com mentioning their name, demat account number / folio number, e-mail ID, mobile number. The Company will reply to these queries suitably by e-mail.
7. The members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the Members through the e-voting available during the EGM/AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE MEMBERS WHOSE E-MAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES / RTA / COMPANY FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) along with Form ISR-1 and its supporting documents by email to [corpserv@integratedindia.in](mailto:corpserv@integratedindia.in)
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**C) FOR E-VOTING DURING THE AGM:**

- i. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
- iii. Only those members, who are present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM. Further, members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC / OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.

**If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33**

**All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.**