

DR. AGARWAL'S HEALTH CARE LIMITED

CIN: U85100TN2010PLC075403

Registered Office: 1st Floor, Buhari Towers, No.4, Moores Road, Off Greams Road,
Near Asan Memorial School Chennai TN 600006

Tel: 91-044-43787777;

Email ID: investor@dragarwal.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of the Members of Dr. Agarwal's Health Care Limited will be held at the Registered Office of the Company at 1st Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Chennai – 600 006 on Friday, the 26th, July 2024 at 3.00 pm to transact the following special businesses:

Special Business:

1. Reclassification of the Authorised Share Capital and Amendment of Memorandum of Association

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) and the rules and regulations notified thereunder, each as amended (collectively referred to as the **“Companies Act”**), Articles of Association of the Company and subject to the approval of the shareholders of the Company and all applicable approvals and permissions of regulatory authorities, the consent and approval of the shareholders the Company, be and is hereby accorded to reclassify the authorised share capital of the Company from the existing INR 90,00,00,000, divided into Equity Share Capital of INR 19,20,00,000 (Indian Rupees Nineteen Crores Twenty Lakhs only) consisting of 1,92,00,000 (One Crore Ninety Two Lakhs) Equity Shares of INR 10 (Indian Rupees Ten) each and preference share capital of INR 70,80,00,000 (Indian Rupees Seventy Crores and Eighty Lakhs) consisting of 70,80,000 (Seventy Lakhs Eighty Thousand) 0.001% (zero point zero zero one per cent) fully and compulsorily convertible non-cumulative participating preference shares (CCPS) of INR 100 (Indian Rupees Hundred Each), to INR 90,00,00,000, divided into equity share capital of 54,20,00,000 (Indian Rupees Fifty Four Crores Twenty Lakhs only), consisting of 5,42,00,000 (Five Crores Forty Two Lakhs) Equity Shares of INR 10 (Indian Rupees Ten) each and preference share capital of INR 35,80,00,000 (Indian Rupees Thirty Five Crores and Eighty Lakhs only), consisting of 35,80,000 (Thirty Five Lakhs Eighty Thousand) CCPS of INR 100 (Indian Rupees Hundred each) and to amend the existing clause V of the memorandum of association of the Company accordingly as stated below:

Existing Authorised Share Capital	Revised Authorised Share Capital
<p>The existing authorised share capital of the Company is ₹ 90,00,00,000 consisting of:</p> <p>Equity Authorised Share Capital of INR 19,20,00,000 (Indian Rupees Nineteen Crores Twenty Lakhs only) consisting of 1,92,00,000 (One Crore Ninety-Two Lakhs) Equity Shares of INR 10 (Indian Rupees Ten) each</p> <p>Preference Authorised Share Capital of INR 70,80,00,000 (Indian Rupees Seventy Crores and Eighty Lakhs) consisting of 70,80,000 (Seventy Lakhs Eighty Thousand) CCPS of INR 100 (Indian Rupees Hundred Each)</p>	<p>The revised authorised share capital of the Company is ₹ 90,00,00,000 consisting of:</p> <p>Equity Authorised Share Capital of INR 54,20,00,000 (Indian Rupees Fifty-Four Crores Twenty Lakhs only) consisting of 5,42,00,000 (Five Crores Forty-Two Lakhs) Equity Shares of INR 10 (Indian Rupees Ten) each</p> <p>Preference Authorised Share Capital of INR 35,80,00,000 (Indian Rupees Thirty Five Crores and Eighty Lakhs only) consisting of 35,80,000 (Thirty Five Lakhs Eighty Thousand) CCPS of INR 100 (Indian Rupees Hundred Each)</p>

“RESOLVED FURTHER THAT the Clause V of the existing Memorandum of Association of the Company be and is hereby deleted and in its place, the following Clause V be substituted:

V. The Authorised Share Capital of the Company shall be INR 90,00,00,000 (Indian Rupees Ninety Crores only) divided into INR 54,20,00,000 (Indian Rupees Fifty-Four Crores Twenty Lakhs only) Equity Share Capital consisting of 5,42,00,000 (Five Crores Forty-Two Lakhs) equity shares of INR 10/- (Indian Rupees Ten only) each; and Rs. 35,80,00,000 (Indian Rupees Thirty-Five Crores and Eighty Lakhs only) Preference Share Capital consisting of 35,80,000 (Thirty-Five Lakhs Eighty Thousand) 0.001% (zero point zero zero one per cent) fully and compulsorily convertible non-cumulative participating preference shares of INR 100/- (Indian Rupees One Hundred only) each.

“RESOLVED FURTHER THAT, Dr. Adil Agarwal, Dr. Anosh Agarwal, Whole-Time Directors, Mr. B. Udhay Shankar, Chief Financial Officer, Mr. A. Thanikainathan, Company Secretary, be and are hereby severally authorised to do all such acts, deeds and things as may be required or deemed expedient to implement this resolution, including filing of the necessary forms with the the Registrar of Companies, Tamil Nadu at Chennai and to authorise such person or persons to liaise with the concerned authorities, as may be required.”

“RESOLVED FURTHER THAT Dr. Adil Agarwal, Dr. Anosh Agarwal, Whole-Time Directors, Mr. B. Udhay Shankar, Chief Financial Officer, Mr. A. Thanikainathan, Company Secretary be and are hereby severally authorised to certify the true copy of the aforesaid resolution.”

2. Approval and adoption of the amendments to the DR. AGARWAL'S HEALTH CARE LIMITED EMPLOYEES STOCK OPTION SCHEME – 2022 (ESOP Scheme)

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 62(1)(b) of the Companies Act, 2013 (the “Act”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (the “Rules”) and all other applicable provisions, if any, of the Act and the Rules, as amended and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the “SEBI (SBEB & SE) Regulations”), for the time being in force and as may be modified from time to time and other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable, subject to such approvals, consents, permissions and approvals of any / various statutory / regulatory authority(ies) as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee, the consent of the shareholders of the Company be and is hereby accorded to the amendments to the Dr. Agarwal's Health Care Limited Employees Stock Option Scheme – 2022 (the “ESOP Scheme”), adopted by the Company and detailed in the annexed Explanatory Statement.

“RESOLVED FURTHER THAT it is hereby recorded that the amendments to the ESOP Scheme are being carried out to meet the regulatory requirements in terms of the SEBI (SBEB & SE) Regulations, once the Company's shares are listed.”

“RESOLVED FURTHER THAT any member of the Board be and is hereby authorised on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of the ESOP Scheme, in accordance with the Memorandum of Association and the Articles of Association and applicable laws prevailing from time to time, as he may deem fit.”

“RESOLVED FURTHER THAT Dr. Adil Agarwal, Whole-time Director, Dr. Anosh Agarwal, Whole-time Director, Mr. B. Udhay Shankar, Chief Financial Officer and Mr. A. Thanikainathan, Company Secretary, be and are hereby jointly and severally authorized to file the necessary forms with the Registrar of Companies, Tamil Nadu at Chennai and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

“RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company, is authorised to certify the true copy of the aforesaid resolution which may be forwarded to any concerned authorities for necessary action.”

3. To borrow in excess of the limits provided under Section 180(1)(c) of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in supersession of the earlier resolution passed by the members at the extra-ordinary general meeting held on October 25, 2019 and subject to any approvals, consents, sanctions, permissions as may be necessary from the Government authorities and all other appropriate statutory and regulatory authorities, pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”) for borrowing from time to time, any sum or sums of monies whether by way of rupee/foreign currency loans, bonds, securities (comprising fully/partly/non-convertible debentures) or other debt instruments of an equivalent aggregate, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose and securities premium, subject to such aggregate borrowings not exceeding the amount of Rs. 10,00,00,00,000 (Rupees one thousand crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.”

RESOLVED FURTHER THAT Dr. Adil Agarwal, Whole-time Director, Dr. Anosh Agarwal, Whole-time Director, Mr. B. Udhay Shankar, Chief Financial Officer and Mr. A. Thanikainathan, Company Secretary, be and are hereby jointly and severally authorized to file the necessary forms with the Registrar of Companies, Tamil Nadu at Chennai and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.

4. To approve the increase in limits for creation of securities under section 180(1)(a) of Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the approval of the shareholders of the Company be and is hereby accorded to the creation by the Company of such pledges, mortgages, charges and hypothecation in such form and manner as the Board may direct on the whole or substantially the whole of the undertaking of the Company, both present and future, in such manner and in favour of such persons as the Board may direct, to secure the financial indebtedness of the Company, whether by way of rupee/foreign currency loans, bonds, securities (comprising

fully/partly/non-convertible debentures) or other debt instruments of an equivalent aggregate outstanding value of not exceeding INR 10,00,00,00,000 (Rupees one thousand crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say, reserves not set apart for any specific purpose); together with interest thereon at the respective agreed rates, compounded rates, additional interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges or other expenses.

RESOLVED FURTHER THAT Dr. Adil Agarwal, Whole-time Director, Dr. Anosh Agarwal, Whole-time Director, Mr. B. Udhay Shankar, Chief Financial Officer and Mr. A. Thanikainathan, Company Secretary, be and are hereby jointly and severally authorized to file the necessary forms with the Registrar of Companies, Tamil Nadu at Chennai and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to finalize, settle and execute all such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interests of the Company.”

5. Payment of commission to the Independent Directors of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the shareholders of the Company be and is hereby accorded to pay remuneration by way of commission to the Independent Directors of the Company for the financial years 2024-25, 2025-26 and 2026-27, the aggregate amount of which shall not exceed 5% of the net profits of the Company, computed in accordance with the provisions of Section 198 of the Companies Act, 2013, or INR 2,00,00,000 per annum, whichever is higher and the said remuneration shall be in addition to the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from year to year.

RESOLVED FURTHER THAT Dr. Adil Agarwal, Whole-time Director, Dr. Anosh Agarwal, Whole-time Director, Mr. B. Udhay Shankar, Chief Financial Officer and Mr. A. Thanikainathan, Company Secretary, be and are hereby jointly and severally authorized to file the necessary forms with the Registrar of Companies, Tamil Nadu at Chennai and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.

6. Reappointment of Mr. Venkatraman Balakrishan (DIN: 02825465) as the Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 197, 198 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV and Schedule V to the Companies Act, 2013, the approval of the shareholders of the Company be and is hereby accorded for the reappointment of Mr. Venkatraman Balakrishnan (DIN : 02825465), as an Independent Director of the Company for a second term of 5 (five) consecutive years from September 3, 2024 to September 2, 2029,

RESOLVED FURTHER THAT Mr. Venkatraman Balakrishnan (DIN : 02825465), upon his reappointment, shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and the 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.”

By order of the Board
For Dr. Agarwal's Health Care Limited



A. Thanikainathan
Company Secretary
ACS: 25829



Place: Chennai
Date: 26-07-2024

Note:

- 1. A MEMBER OF THE COMPANY, WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM / HER AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS, COMPLETE IN ALL RESPECTS, MUST REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ATTACHED.**
- 2. THE EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO THE BUSINESSES OF THE MEETING, AS SET OUT IN THE NOTICE, ARE ANNEXED.**

3. A ROUTE MAP DEPICTING THE VENUE OF THE MEETING ALONG WITH A PROMINENT LANDMARK IS ATTACHED HEREWITH.
4. ALL THE RELEVANT DOCUMENTS REFERRED TO IN THE NOTICE AND THE STATUTORY REGISTERS UNDER THE COMPANIES ACT, 2013 WILL BE AVAILABLE FOR INSPECTION BY THE MEMBERS AT THE VENUE OF THE MEETING.
5. THE CONSENT OF ALL THE SHAREHOLDERS FOR CALLING THE MEETING AT A SHORT NOTICE HAS BEEN OBTAINED.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 - ANNEXURE TO AND FORMING PART OF THE NOTICE DATED 24TH JULY, 2024.

ITEM NO 1

At their meeting held on the 24th July, 2024, it was decided by the Board of Directors to increase the composition of the Equity Shares in the Authorised Capital of the Company, within the overall existing amount of the Authorised Capital of INR 90,00,00,000 (Indian Rupees Ninety Crores only). It was decided that the Equity Capital shall be increased from the existing INR 19,20,00,000 (Indian Rupees Nineteen Crores Twenty Lakhs only), consisting of 1,92,00,000 (One Crore Ninety-Two Lakhs) Equity Shares of INR 10 (Indian Rupees Ten) each, to INR 54,20,00,000 (Indian Rupees Fifty-Four Crores Twenty Lakhs only) Equity Share Capital consisting of 5,42,00,000 (Five Crores Forty-Two Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten only) each. Consequently, the Preference Share Capital component would be reduced to INR 35,80,00,000 (Indian Rupees Thirty-Five Crores and Eighty Lakhs only), consisting of 35,80,000 (Thirty-Five Lakhs Eighty Thousand) 0.001% (zero point zero zero one per cent) fully and Compulsorily Convertible non-cumulative Participating Preference Shares (CCPS) of INR 100/- (Indian Rupees One Hundred only) each, from the existing INR 70,80,00,000 (Indian Rupees Seventy Crores and Eighty Lakhs), consisting of 70,80,000 (Seventy Lakhs Eighty Thousand) CCPS of INR 100 (Indian Rupees Hundred each).

After the aforesaid reclassification of the Authorised Share Capital, the Capital Clause of the Memorandum of Association of the Company would read as under:

The Authorised Share Capital of the Company shall be INR 90,00,00,000 (Indian Rupees Ninety Crores only) divided into INR 54,20,00,000 (Indian Rupees Fifty-Four Crores Twenty Lakhs only) Equity Share Capital consisting of 5,42,00,000 (Five Crores Forty-Two Lakhs) equity shares of INR 10/- (Indian Rupees Ten only) each; and Rs. 35,80,00,000 (Indian Rupees Thirty-Five Crores and Eighty Lakhs only) Preference Share Capital consisting of 35,80,000 (Thirty-Five Lakhs Eighty Thousand) 0.001% (zero point zero zero one per cent) fully and compulsorily convertible non-cumulative participating preference shares of INR 100/- (Indian Rupees One Hundred only) each.

The consent of the Shareholders of the Company is required for amending the Memorandum of Association for incorporating the above new Capital Clause.

The copies of the existing and altered Memorandum of Association of the Company are available for inspection by the members at the registered office of the Company on all working days, during business hours up to the date of the meeting and will also be made available at the meeting.

None of the Directors/key managerial personnel of the Company or the relatives of the aforementioned persons, are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of their shareholding in the Company.

ITEM NO 2:

The Board of Directors of the Company, at their meeting held on the 18th March, 2024, has approved the proposal to undertake an Initial Public Offering (IPO) of the Equity Shares of the Company, subject to favourable market conditions, regulatory approvals and other factors that may determine the outcome of the IPO. Following this approval, the Company proposes to undertake an initial public offering of its Equity Shares by way of fresh issue of Equity Shares (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders (“Selling Shareholders”) (“Offer for Sale”), along with the Fresh Issue. (the “Offer”) and list the shares on one or more stock exchanges. On listing of such Equity Shares, the Company will be required to ensure that the Dr. Agarwal’s Health Care Limited Employees Stock Option Scheme – 2022 (“ESOP Scheme”) is in compliance with not only the the Companies Act, 2013 and the Rules framed thereunder, but also the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), as amended. Accordingly, the ESOP Scheme is required to be amended to align it with the SEBI (SBEB & SE) Regulations. Further, the Company shall continue to comply with the applicable accounting standards in relation to the ESOP Scheme.

Brief description of the amended ESOP Scheme:

- Definitions in the scheme aligned with SEBI Regulations
- New provision incorporated for appointment of merchant bankers to administer the scheme
- Policy has been amended to manage the unpublished price sensitive information
- Transfer restrictions on the shares to fall away post listing as per the amended scheme

A statement of disclosure as required under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and the SEBI SBEB & SE Regulations is provided below:

Particulars	Description
Total number of stock options to be granted	The maximum number of Options that may be granted pursuant to the ESOP shall not exceed 2% of the Paid-Up Capital of the Company, comprising of 1,58,522 (One Lakh Fifty-Eight Thousand Five Hundred and Twenty-Two) Options as on August 12, 2022,

Particulars	Description
	<p>which shall be convertible into equal number of Shares.</p> <p>If any Options granted under the ESOP lapses or is forfeited or surrendered under any provision of the ESOP scheme, such Options shall be available for further grant and will be added back in the pool of the ungranted Options under the ESOP Scheme unless otherwise determined by the Nomination and Remuneration Committee, subject to compliance with Applicable Laws.</p> <p>Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of corporate action.</p>
<p>Identification of classes of employees entitled to participate in the Employees Stock Option Scheme</p>	<p>a. a Permanent Employee of the Company who has been working in India or outside India; or</p> <p>b. a Director of the Company, whether a Whole Time Director or not but excluding an Independent Director; or</p> <p>c. an Employee as defined in clause (a) or (b) above of a Subsidiary Company, in India or outside India, of the Company; but does not include-</p> <ul style="list-style-type: none"> • an Employee who is a Promoter or a Person belonging to the Promoter Group; or • a Director who either himself or through his relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding equity Shares of the Company.
<p>Appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme</p>	<p>The Nomination and Remuneration Committee may, on the basis of all or any of the following criteria, decide on the Employees who are eligible for the grant of Options under the Scheme and the terms and conditions thereof.</p>

Particulars	Description
	<ul style="list-style-type: none"> ➤ Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company/ Subsidiary Company. ➤ Performance of Employee: Employee's performance during the financial year on the basis of the parameters decided by the Company/ Subsidiary Company. ➤ Performance of Company: Performance of the Company as per the standards set by the Nomination and Remuneration Committee. <p>Any other criteria as decided by the Nomination and Remuneration Committee in consultation with the Board of Directors from time to time.</p>
Requirements of vesting and period of vesting	<p>Vesting period shall commence from the grant date subject to a minimum 1 (One) year from the grant date and maximum 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Nomination and Remuneration Committee.</p> <p>The vesting schedule will be clearly define in the grant letters of the respective grantees subject to minimum and maximum vesting period as specified above.</p> <p>The actual vesting will be subject to the continued employment of the Grantee and may further be linked with performance or other criteria's, as determined by the Nomination and Remuneration Committee and mentioned in the Grant Letter.</p>
Maximum period within which the options shall be vested	The Options granted under the Scheme shall be vested within a maximum period of 4 (Four) years.
Exercise price or the formula for arriving at the same	The exercise price will be based on the Fair Market Value of the Shares of the Company, as on date of the grant of Options, subject to disclosure requirements of the Accounting

Particulars	Description
	<p>Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including any 'Guidance Note on Accounting for employee share-based Payments'.</p> <p>The Nomination and Remuneration Committee has the power to provide a suitable discount upto a maximum of 20% on such price as arrived above. However, in any case, the exercise price shall not go below the par value of Share of the Company.</p>
Exercise period and process of exercise	<p>The exercise period will be 1 (One) year from the date of last vesting. Within the exercise period, the Nomination and Remuneration Committee shall open exercise windows as per its own discretion in which the Grantees can exercise either wholly or partly, through Cash Mechanism.</p> <p>Failure to exercise the option within one year from the date of vesting of all options granted, i.e., on completion of the last vesting, shall lead to lapse of the options.</p>
Lock-in period, if any	<p>The Shares so allotted to the Grantees pursuant to exercise of Options will not be subject to any lock-in period.</p>
Maximum number of options to be granted per employee and in aggregate	<p>Subject to availability of Options in the pool under the ESOP Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. The Nomination and Remuneration Committee may decide to grant such number of Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to approval of the shareholders in a general meeting.</p>

Particulars	Description
	<p>The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 2% of the Paid-Up Capital of the Company, presently comprising as on August 12, 2022, into 1,58,522 (One Lakh Fifty-Eight Thousand Five Hundred and Twenty-Two) Options which shall be convertible into equal number of Shares.</p>
<p>Method which the company shall use to value its options</p>	<p>The Company shall comply with the disclosure and accounting policies as prescribed by appropriate authority from time to time. Presently it is to be done as per accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013, included any 'Guidance Note on Accounting for employee share based payments. The Company shall use Fair Market Value method to value its Options.</p>
<p>Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct</p>	<p>The conditions under which Options vested in employees may lapse are:</p> <ul style="list-style-type: none"> • Non – exercise of Options according to terms and condition of the ESOP scheme and • In case of termination of employment due to misconduct, moral turpitude or ethical/ compliance violations.
<p>Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee</p>	<p>In the event of cessation of employment due to Resignation or Termination (not due to misconduct or ethical/ compliance violations)</p> <p>All unvested Options, on the date of cessation, shall expire and stand terminated with effect from the last working day of the employee with the Company unless otherwise determined by the Nomination and Remuneration Committee whose decision will be final and binding.</p>

Particulars	Description
	<p>All vested Options as on that date shall be exercisable by the Grantee by last day of employment in the Company or before expiry of exercise period, whichever is earlier. The vested Options not so exercised shall lapse irrevocably and the rights thereunder shall be extinguished.</p> <p>In the event of cessation of employment due to termination (due to misconduct, moral turpitude or ethical/ compliance violations)</p> <p>If a Grantee is terminated due to misconduct, moral turpitude or ethical/ compliance violations, all Options granted whether vested or not shall stand terminated with immediate effect unless otherwise determined by the Nomination and Remuneration Committee, whose determination will be final and binding.</p>
Statement to the effect that the company shall comply with the applicable accounting standards	The Company shall comply with the disclosure and accounting policies / standards, as applicable from time to time.
Variation of terms of the scheme	The terms of the scheme are altered to align the scheme with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, in light of the proposed initial public offer and subsequent listing of the equity shares.
Rationale of the variation of the terms of the scheme	Given that the Company is proposing to undertake an initial public offering of its Equity Shares on one or more stock exchanges, the Company proposes to undertake the Offer and on listing of such Equity Shares, the Company will be required to ensure that the ESOP Scheme is in compliance with the Companies Act, 2013 along with the rules framed thereunder, each as amended, the SEBI SBEBS & SE Regulations
Details of the employees who are beneficiaries of such variation	The Variation of the scheme shall be applicable across all employees who are

Particulars	Description
	entitled to receive options and those holding options, vested or otherwise.

The copy of the amended ESOP Scheme of the Company will be open for inspection by the members at the Registered Office of the Company at Chennai, India on all working days, during business hours up to the date of the Meeting and will also be made available at the meeting.

None of the Directors/key managerial personnel of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, interested in the said resolution, except to the extent of their shareholding in the Company.

The provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, require the Company to seek the approval of the members by way of a special resolution for the implementation of the amended ESOP Scheme. Accordingly, the Board of Directors recommends the passing of the resolution set out at Item No. 2 as a special resolution.

ITEM NO 3:

In terms of the Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow money in excess of the aggregate of the Company's paid up share capital, share premium and free reserves (apart from the temporary loans obtained from the Company's bankers in the ordinary course of the business), except with the consent of the Members at the general meeting by way of a special resolution.

The Company currently has approval to borrow upto INR 400 crores in accordance with the approval of the shareholders obtained at the extraordinary general meeting held on October 25, 2019.

It is, therefore, necessary that the shareholders pass the special resolution as set out in the Item No. 3 of the Notice to enable the Board of Directors to borrow moneys in excess of the limit specified under the Companies Act, 2013. Accordingly, the approval of the shareholders is being sought to borrow moneys for an amount that may exceed the aggregate of the paid-up capital, share premium and free reserves of the Company, subject to such aggregate borrowings not exceeding the amount of INR 1,000 crores over and above the aggregate of the paid-up share capital of the Company, share premium and its free reserves (that is to say, reserves not set apart for any specific purpose).

None of the Directors, Key Managerial Persons (KMPs) or the relatives of the Directors or KMPs are concerned or deemed to be interested in the special resolutions set out at Item No. 3 of the Notice.

ITEM NO 4

The current limits for creation of securities under Section 180(1)(a) of Companies Act, 2013 is INR 400 crores based on the approval obtained at the extra-ordinary general meeting held on October 25, 2019.

As the Company proposes to increase the borrowing limits, it is ideal to increase the limits for creation of securities too simultaneously, i.e., for a value not exceeding INR 10,00,00,00,000. The borrowings of the Company may be required to be secured by the creation of pledge/mortgage/charge/hypothecation by the Company in such form and manner as the Board may direct on the whole or substantially the whole of the undertaking of the Company, both present and future, in such manner and in favour such persons as the Board may direct.

In terms of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors shall create such security only with the consent of the Shareholders obtained through a Special Resolution in a General Meeting. Accordingly, the consent of the Shareholders is sought for the creation, by the Board of such pledges, mortgages, charges and hypothecation for a value not exceeding INR 10,00,00,00,000 (Rupees One Thousand Crores only) on such immovable, movable and other assets of the Company as the Board may deem fit

The Special Resolution, as contained in the accompanying Notice, is sought to be passed for obtaining this consent from the shareholders.

The Board recommends the passing of the said Special Resolution as set out in the Notice.

None of the Directors/Key Managerial Personnel of the Company or their Relatives are interested in the passing of the Special Resolution.

ITEM NO 5

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company, at their meeting held on July 24, 2024, considered the proposal for the payment of remuneration in the form of commission to the Independent Directors, not exceeding 5% of the net profits of the Company or INR 2,00,00,000, whichever is higher. This proposal was mooted considering the experience and expertise brought to the Board by the Independent Directors and in appreciation of their contribution to the deliberations of the Board and the services, they would have rendered / will be rendering to the Company. The said proposal shall be effective from the financial year 2024-25 onwards, for a period of three years, i.e., upto and inclusive of the financial year 2026-27.

Subject to the applicable provisions of the Companies Act, 2013, the consent of the Members of the Company is sought to pay a commission to the Company's Independent Directors, not exceeding 5% of the net profits of the Company, computed in the manner provided in Section 198 of the Companies Act, 2013 or INR 2,00,00,000 per annum, whichever is higher, for that financial year. The said commission of 5% of the net profits or INR 2,00,00,000 shall be divided amongst the Independent Directors in such proportion as may be determined by the Board of Directors from year to year.

The proposed payment of commission shall be in addition to the sitting fee payable to the Director(s) for attending the meetings of the Board and/ or Committees and reimbursement of expenses for participation in the said meetings.

Information to be provided pursuant to (B) (iv) of Section II of Part II of Schedule V to the Companies Act, 2013.

I. GENERAL INFORMATION			
1.	Nature of Industry	Eye Hospital	
2.	Date of Commencement of Business	May 10, 2010	
3.	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in prospectus.	Not Applicable	
4.	Financial Performance as on March 31, 2023	<i>Rs. in Crore</i>	
		Revenue	597.64
		Profit after Tax	31.59
		Paid-up Share Capital	7.93
		Securities Premium Account	756.07
		Long term loans	266.09
		Total (A)	1659.32
		Investments	153.66
5.	Foreign investments or Collaborations, if any	As per Annexure I to this table	
		As per Annexure I to this table	

Annexure I

The details of Foreign Investments in the Company as on March 31, 2024 are as under:

S. No.	Name of the shareholder	No. of shares	Percentage of Equity paid-up capital
1	Arvon Investment Pte. Ltd	12,78,616	13.70%
2	Claymore Investments Mauritius Pte. Ltd	16,14,815	17.31%
3	Hyperion Investments Pte. Ltd.	34,64,986	37.15%

The details of Foreign Investments by the Company as on March 31, 2024 are as under:

S. No.	Name of the shareholder	No. of shares	Percentage of paid-up capital
1	Orbit Health Care Services (Mauritius) Limited	68,23,20,738	100%

II. INFORMATION ABOUT THE INDEPENDENT DIRECTORS

The proposed Commission on Net Profits is payable only to the Independent Directors of the Company. Currently, the Board of Directors comprises the following 3 Independent Directors to whom this commission shall be applicable. Further, the commission will also be applicable for all Independent Directors appointed by the Board of Directors at any time in the future during the period of validity of this resolution as per the time frame mentioned in the resolution.

S. No.	Particulars	Mr. Shiv Agrawal	Mr. Balakrishnan Venkatraman	Mr. Sanjay Anand

1	Background details	<p>Mr. Shiv Agrawal holds an MBA degree from the London Business School and head started ABC Consultants with his office at Kolkata. In 1998, he moved from Kolkata to Delhi and commenced the consumer, retail and services practice. Within a short span, he took over the operations of the Delhi office, which under his leadership, tripled its revenues over a period of two years. He was subsequently given the responsibility to manage both Kolkata and Chennai offices. He was an integral part of the core management team that oversaw the highly successful Joint Venture with Manpower Inc. He was then appointed CEO of ABC Consultants.</p>	<p>Mr. Balakrishnan Venkatraman is a Chartered Accountant having significant experience in the Strategy, Finance, Business and related areas. He is the Founder & Chairman of the Exfinity Venture Partners. He served as Head of BPO, Finacle & India Business Unit at Infosys Ltd and was a CFO of Infosys Ltd., from May 1, 2006 to October 31, 2012. He has significant experience in leadership positions in the finance domain, with expertise in Corporate Finance, International Taxation, Risk Management and Mergers & Acquisitions</p>	<p>Mr. Sanjay Anand is a Chartered Accountant with a distinction from the Academy of Accounting of the Institute of Chartered Accountants of India. He has also to his credit a degree in portfolio management from IIM, Ahmedabad. He is the Secretary of the DAV Alumni since 1992. Besides being a highly qualified professional, he is an entrepreneur by choice and runs the business of organized office supplies with retail and b2b in Chennai. His business clients include huge corporate and institutional customers.</p>
2	Past Remuneration	Sitting fees as disclosed in the financial statements of the previous financial year		
3	Recognition or awards	Nil	<p>Best CFO award from Asset Asian Awards in the year 2010, Best CFO of India Award from Corporate Excellence Awards in the year 2012, Best Global CFO award from business today in the year 2011.</p>	Nil
4	Job Profile and his suitability	<p>The Company's Independent Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, human resource, finance and corporate governance. The Company's Independent Directors have been shaping and steering the long term strategy and make invaluable contributions, monitoring of risk</p>		

		management and compliances. Having such director on the Board would be desirable, prudent and in the best interest of the Company.
5	Remuneration proposed	Upto 5% of the net profits calculated as per Section 198 of the Companies Act, 2013 or INR 2,00,00,000 per annum, whichever is higher; for all the Independent Directors named above and also the independent directors who may be appointed in the future, in aggregate. The Board shall decide the proportion under which the commission is to be paid to each one of the Independent Directors.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration is fixed keeping in mind the industry trends / profile and intellectual abilities / knowledge in the field of ophthalmology and is also comparable with other companies in the same line of business and of similar size. Further, the remuneration is fixed keeping in view the experience and expertise of the said directors; and, in appreciation of their contribution and services they would have rendered / will be rendering to the Company.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial person, if any	Pecuniary relationship with the Company, only to the extent of sitting fees, reimbursement of expenses in connection with attending the meeting of the Board of Directors and the commission mentioned herein above. Not related to any director.

III. OTHER INFORMATION

1	Reasons for loss or inadequate profits	The Company's operations involve huge capital investment and a long gestation period. The Company also faces stiff competition. The Company was incorporated during April 2010 and the quantum of losses has been steadily coming down on account of the continuous efforts being made towards making the operations profitable.
2	Steps taken for improvement	The Company is taking steps to reduce costs and increase the volume and the quality of the business. These steps are already showing results and it is hoped that the Company may make profits in the upcoming years.
3	Expected increase in productivity and profits in measurable terms	The Company is in the process of strengthening the performance of all its units, with continued emphasis on the quality of service. This, coupled with several steps being taken to reduce costs, would result in improved growth, performance and profitability.

All the current Independent Directors of the Company may be construed to be interested in the said resolution.

None of the other Directors/ Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the passing of the proposed resolution stated in Item 5 as a Special Resolution.

ITEM NO 6

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors, at their meeting held on May 31, 2024, approved the proposed re-appointment of Mr. Balakrishnan Venkatraman for a period of 5 years as the Independent Director of the Company, from September 3, 2024 to September 2, 2029, subject to the approval of the shareholders. The said Independent Director shall not be liable to retire by rotation.

The Board is of the view that given the knowledge, acumen, experience and performance of Mr. Balakrishnan Venkatraman and his substantial contribution to the Board’s deliberations during his tenure, the Board feels that the continued association of Mr. Balakrishnan Venkatraman with the Company as an Independent Director, would be very valuable to the Company. A Declaration has been received from Mr. Balakrishnan Venkatraman that he continues to meet the criteria of Independence prescribed under Section 149(6) of the Act, read with the Companies (Appointment and Disqualification of Directors) Rule, 2014. In the opinion of the Board, Mr. Balakrishnan Venkatraman fulfils the conditions specified in the Act and the Rules thereunder for his re-appointment as an Independent Director and that he is independent of the Management of the Company.

Mr. Balakrishnan Venkatraman is entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof, reimbursement of expenses for attending the meeting, as well as commission in accordance with Section 197, 198 read with Schedule V, as mentioned in Resolution No 5 of this Notice.

Disclosures, as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India is given below:

Particulars	Details
Name of the Director	Mr. Balakrishnan Venkatraman
DIN	02825465
Date of Birth	30-10-1964
Nationality	Indian
Date of first appointment on the Board	03-09-2019
Qualification	Chartered Accountant
Experience in specific functional areas	Significant experience in the Strategy, Finance, Business and related areas. He is the Founder & Chairman of the Exfinity Venture Partners. He served as Head of BPO, Finacle & India Business Unit at Infosys Ltd and was a CFO of Infosys Ltd., From May 1, 2006 to October 31, 2012. He also has significant experience in leadership positions in the finance domain, with expertise in Corporate Finance, International Taxation, Risk Management and Mergers & Acquisitions

Number of meetings of the Board attended during the year	2
Relationship between director inter-se and other key managerial personnel of the company	Nil
List of other Public Companies in which Directorship held	Dr. Agarwal's Eye Hospital Limited
Chairman/ membership of committees other Boards	Member of Audit Committee of Kaar Technologies Private Limited Chairman of Audit Committee of Dr. Agarwal's Health Care Limited
No. of shares held in the Company, including shareholding as a beneficial owner	Nil
Terms and conditions of appointment / re-Appointment along with details of remuneration sought to be paid and the last remuneration drawn	As mentioned in the resolution and explanatory statement

Mr. Venkatraman Balakrishnan does not hold any equity shares in the Company.

The Board recommends the passing of the proposed resolution set out in Item 6 as a Special Resolution.

Except for Mr. Balakrishnan Venkatraman and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By order of the Board
For Dr. Agarwal's Health Care Limited

A. Thanikainathan

A. Thanikainathan
Company Secretary
ACS: 25829



Place: Chennai
Date: 26-07-2024

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

DR. AGARWAL'S HEALTH CARE LIMITED

Regd. Office: 1st Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Near Asan Memorial School Chennai Chennai TN 600006 IN Tel:91-44-43787777
CIN: U85100TN2010PLC075403

Name of the Member(s):
Registered address:
E-mail ID:
Folio / Client ID:
DP ID:

I/We being a member(s) of equity shares of the above named Company hereby appoint:

(1) Name
Address.....

Email Id:..... Signature..... or failing

him;

(2) Name
Address.....

Email Id:..... Signature..... or failing

him;

(3) Name
Address.....

Email Id:..... Signature..... or failing

him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the members of Dr. Agarwal's Health Care Limited to be held at the Registered office of the Company at 1st Floor, Buhari Towers, No.4 Moores Road, Off Greams Road, Chennai- 600 006 on Friday, the 26th July 2024 at 04.00 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTIONS

Special Business:

1. Reclassification of the Authorised Share Capital and Amendment of Memorandum of Association
2. Approval and adoption of amendment to the ESOP scheme
3. To borrow in excess of the limits provided under Section 180(1)(c) of the Companies Act, 2013
4. To approve the increase in limits for creation of securities under section 180(1)(a) of Companies Act, 2013
5. Payment of commission to the Independent Directors of the company
6. Reappointment of Mr. Venkatraman Balakrishan (DIN: 02825465) as the Independent Director

Signed this day of, 2024

Signature of shareholder

Affix
Revenue

Signature of Proxy holder(s)

Notes:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall.

Name of the attending	Membership Folio No.
	DPID No.
	Client ID No.
	Number of Shares held

I hereby record my presence at the Extra Ordinary General Meeting of the members of Dr. Agarwal's Health Care Limited being held at the Registered office of the Company at 1st Floor, Buhari Towers, No.4 Moores Road, Off Greams Road, Chennai- 600 006 on Friday, the 26th July 2024 at 03.00 p.m.

Members/Proxy's Signatures

(To be signed at the time of handling over the slip)

ROUTE MAP INDICATING VENUE OF EGM AND ITS NEAREST LANDMARK

