

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF DR. AGARWAL'S HEALTH CARE LIMITED (THE "COMPANY") IN THE EXTRA-ORDINARY GENERAL MEETING HELD ON SEPTEMBER 26, 2024 AT 03.00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT 1st FLOOR, BUHARI TOWERS, NO.4, MOORES ROAD, OFF GREAMS ROAD, NEAR ASAN MEMORIAL SCHOOL, CHENNAI-600 006

APPROVED INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY

RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions of the Companies Act, 2013, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended (collectively the "**Companies Act**"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, ("**SCRA**") and the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder, as amended, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India ("**GoI**"), including the Department for Promotion of Industry and Internal Trade, the Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**") and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the "**Applicable Laws**"), and in accordance with the provisions of the Memorandum of Association ("**Memorandum of Association**") and the Articles of Association ("**Articles of Association**") of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), and subject to any approvals, consents, permissions and sanctions as may be required from the Government of India, the Registrar of Companies, Tamil Nadu at Chennai ("**RoC**"), the SEBI, RBI, the Department for Promotion of Industry and Internal Trade ("**DPIIT**"), Ministry of Commerce and all other appropriate statutory authorities and departments (collectively, the "**Regulatory Authorities**") and subject to such governmental and regulatory conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, waivers, consents, permissions and sanctions and which may be agreed to by the board of directors of the Company (the "**Board**" which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the shareholders of the Company be and is hereby accorded to create, issue, offer, allot and/or transfer of its Equity Shares up to an aggregate of ₹ 3,000 million by way of a 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**" and together with the Fresh Issue, the "**Offer**"), for cash either at par or premium (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange), at a price to be determined, by the Company, in consultation with the BRLMs, through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations (the "**Offer Price**"), to any category of person or persons who are eligible investors as

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permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may decide in consultation with the BRLMs including anchor investors and qualified institutional buyers, if any, as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors whether they are one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, venture capital funds, alternative investment funds, public financial institutions, scheduled commercial banks, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, as amended, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted and eligible to invest under Applicable Laws by way of the Offer (collectively, the “Investors”), in consultation with the BRLMs and/or underwriters and/or the stabilizing agent, pursuant to a green shoe option, if any, in accordance with the SEBI ICDR Regulations and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, including the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.

RESOLVED FURTHER THAT in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be issued to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under applicable Laws.

RESOLVED FURTHER THAT the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs Shareholders (to the extent applicable), subject to the consent of and approvals from SEBI, GoI, RBI, RoC, DIPPT and the Stock Exchanges, and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or other advisors or such persons appointed for the Offer.

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RESOLVED FURTHER THAT the Board and any duly authorised committee thereof be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under applicable law, including without limitation, Employee Reservation constituting up to 5% of the post offer paid-up equity share capital or Shareholder Reservation constituting up to 10% of the offer size (collectively referred to as the “**Reservation**”) or to provide a discount to the Offer price to employees and eligible AEHL Shareholders respectively (the “**Discount**”), at the discretion of the Board; and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and in accordance with the enabling provisions of the memorandum of association and articles of association of the Company, subject to such further corporate and other approvals as may be required the consent and approval of the shareholders of the Company is hereby accorded either by itself or the IPO Committee thereof, to complete a private placement or such other route as may be permitted under the Applicable Law at the discretion of the Board aggregating to a sum not exceeding 20% of the size of the fresh issue, as may be decided by the Board (or duly authorised committee thereof), to certain investors on or prior to the date of the red herring prospectus (“**Pre-IPO Placement**”), at such other price as decided by the Company, in consultation with the BRLMs and/or other advisors, in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced from the Fresh Issue portion to the extent of Equity Shares issued under the Pre-IPO Placement subject to the Offer satisfying the minimum offer size requirements under the SCRR and applicable Laws.

RESOLVED FURTHER THAT the Equity Shares so allotted or transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Fresh Issue (including any reservation) and transferred pursuant to the Offer for Sale shall be subject to the Memorandum of Association and the Articles of Association of the Company, as applicable and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, the Board, or any duly authorised committee thereof, in consultation with the BRLMs, may determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred, Offer price, premium amount, discount (as allowed under Applicable Laws), listing on one or more stock exchanges in India as the Board in its absolute discretion

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deems fit and do all such acts, deeds, matters and things including to finalize, settle, approve, adopt and file, or resubmit, in consultation with the book running lead managers appointed for the Offer (the “BRLMs”) where applicable, the draft red herring prospectus, the red herring prospectus and the prospectus in connection with the Offer, the preliminary and final international wrap, abridged prospectus, and any amendments, supplements, notices, addenda or corrigenda thereto together with any summaries thereof as may be considered desirable or expedient (“Offer Documents”), and take all such actions as may be necessary for the submission and filing, including any resubmission (if applicable) of these documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, the RoC or any other relevant governmental and statutory authorities or in accordance with Applicable Laws, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board or such duly authorised committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer, referred to in Section 40(3) of the Companies Act, 2013, and refund of application monies received, if any, pursuant to the terms of the Offer shall be made within such time, as specified by SEBI and in accordance with applicable laws, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable laws.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed to and/or not transferred by way of the Offer, may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds/bodies corporate/foreign portfolio investors/such other persons or otherwise.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorised by the Board, on behalf of the Company, be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

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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 resolutions which may be forwarded to any concerned authorities for necessary action.

//CERTIFIED TRUE COPY//

For Dr. Agarwal's Health Care Limited



A Thanikainathan
Company Secretary
Membership No. A25829

Date: September 26, 2024

Place: Chennai

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EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXURE TO AND FORMING PART OF THE NOTICE DATED SEPTEMBER 25, 2024

ITEM NO 1 – TO APPROVE THE INITIAL PUBLIC OFFER OF THE EQUITY SHARES OF THE COMPANY

The Company intends to list its equity shares of face value of ₹ 1 each (the “**Equity Shares**”) on one or more stock exchanges to enable the shareholders to have a formal marketplace for dealing with the Company’s Equity Shares. For this purpose, the Company proposes to undertake an initial public offering of Equity Shares by way of a 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**” and together with the Fresh Issue, the “**Offer**”). The Company intends to, at the discretion of the Board, undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers (“**BRLMs**”) and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

The Company proposes to create, offer, issue and allot and/or transfer such number of Equity Shares in the Offer aggregating up to ₹ 3,000 million by way of a fresh issue of equity shares and an offer for sale of equity shares by certain shareholders, on such terms and at such price or prices and at such time as may be considered appropriate by the Company, in consultation with the BRLMs, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and the Securities Contracts (Regulation) Rules, 1957. The Equity Shares, if any, allotted vide the Offer shall rank in all respects *pari passu* with the existing Equity Shares of the Company. The net proceeds of the Offer will be utilised for the purposes that shall be disclosed in the draft red herring prospectus, red herring prospectus and the prospectus. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

The Equity Shares are proposed to be listed on BSE Limited, National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion (together, the “**Stock Exchanges**”) and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

The Company will not make an offer of Equity Shares to the promoters, or members of the promoter group of the Companies in the Offer. However, the Directors (except who are part of the promoter group or are Independent Directors) or the Key Managerial Personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations, the Companies Act and any other applicable laws.

Other than through their participation in the Offer as mentioned above, none of the Directors, Key Managerial Personnel of the Company, or the relatives of the aforementioned persons are interested in the said resolution.

Further, pursuant to the provisions of Sections 23, 42, 62(1)(c), and any other applicable provisions, if any, of the Companies Act and other applicable laws, and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company subject to such further corporate and other approvals as may be required, the Company proposes a private placement or such other route as may be permitted under the applicable law at the discretion of the Board an amount not exceeding 20% of the size of the fresh issue, as may be decided by the Board (or duly authorised committee thereof), to certain investors as permitted under applicable laws on or prior to the date of the

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red herring prospectus (“**Pre-IPO Placement**”), at such other price as decided by the Company, in consultation with the BRLMs and/or other advisors, in light of the then prevailing market conditions in accordance with applicable laws. In the event of a Pre-IPO Placement, the size of the Offer would be reduced from the Fresh Issue portion to the extent of Equity Shares issued under the Pre-IPO Placement subject to the Offer satisfying the minimum offer size requirements under the SCRR and applicable laws.

In view of the above and in terms of Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 (“**Companies Act**”), and the rules and regulations made thereunder, each as amended, the approval of the shareholders of the Company is required through a special resolution.

Accordingly, approval of the shareholders of the Company is sought to issue Equity Shares under Sections, 23 42, 62(1)(c) and other applicable provisions of the Companies Act and the rules and regulations made thereunder, each as amended.

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 resolution, except to the extent of their shareholding in the Company.

The Board recommends the special resolution in Item No. 1 of the accompanying Notice for the approval of the Members.

//CERTIFIED TRUE COPY//
For Dr. Agarwal’s Health Care Limited



A Thanikainathan
Company Secretary
Membership No. A25829

Date: September 26, 2024

Place: Chennai

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