

# Notice to the Shareholders

Notice is hereby given that the fifteenth Annual General Meeting (AGM) of the members of the Company will be held on Wednesday, the 24<sup>th</sup> day of September 2025 at 3.00 pm (IST) through video conferencing/ other audio visual means (VC/OAVM) to transact the following businesses:

## Ordinary Business:

### 1. To receive, consider and adopt:

- a. The audited standalone financial statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.

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

**RESOLVED THAT** the audited standalone financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Auditors and Board of Directors thereon, as circulated to the shareholders, be and are hereby, considered and adopted.

- b. The audited consolidated financial statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Auditor thereon.

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

**RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the report of Auditors thereon, as circulated to the shareholders, be and are hereby, considered and adopted.

### 2. To reappoint Dr. Amar Agarwal (DIN: 00435684), Non-executive Director, who retires by rotation and, being eligible, seeks reappointment.

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

**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Dr. Amar Agarwal (DIN: 00435684), who retires by rotation at this meeting and being eligible, offers himself for reappointment, be and is hereby reappointed as a Director of the Company.

### 3. To reappoint Dr. Adil Agarwal (DIN: 01074272), Whole-time Director and Chief Executive Officer, who retires by rotation and, being eligible, seeks reappointment.

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

**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Dr. Adil Agarwal (DIN: 01074272), who retires by rotation at this meeting and being eligible, offers himself for reappointment, be and is hereby reappointed as a Director of the Company.

## Special Business:

### 4. To approve appointment of Mr. Ankur Nand Thadani (DIN: 03566737) as a Non-executive Director

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

**RESOLVED THAT** pursuant to Section 149, 152 and other relevant provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, if any, pursuant to the Articles of Association of the Company and on the basis of the recommendation of Nomination and Remuneration Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Ankur Nand Thadani (DIN: 03566737) as a Non-executive Director of the Company with effect from September 24, 2025, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds and things, and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to this resolution.

### 5. To approve revision in remuneration of Dr. Adil Agarwal (DIN: 01074272), Whole-time Director and Chief Executive Officer for the financial years 2025-26 to 2027-28

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

**RESOLVED THAT** in supersession of the earlier resolution passed by the members of the Company at the Extraordinary General Meeting dated September 26, 2024, with respect to the remuneration payable to Dr. Adil Agarwal (DIN: 01074272), and in accordance with Section 196, 197 and other applicable provisions of the Companies Act, 2013 (the Act), read with Schedule V to the Act, the Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 and Regulation 17 of Securities and Exchange Board of India

## Notice to the Shareholders

(Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and on the recommendation of the Nomination and Remuneration Committee and the subsequent approval of the Board of Directors, the approval of the members of the Company be and is hereby accorded for the revision in the remuneration of Dr. Adil Agarwal, Whole-time Director and Chief Executive Officer, as detailed below:

- (a) **Salary:** ₹ 2,15,70,431 (Rupees Two Crores Fifteen Lakhs Seventy Thousand Four Hundred and Thirty One only) per annum.
- (b) **Perquisites:** Use of car with chauffeur, travel reimbursements for official travel, reimbursement of expenses incurred towards attending conferences, reimbursement of credit card expenses to the extent pertaining to official use, and use of telephone and internet reimbursements will be provided in accordance with the policies of the Company, and the same will be evaluated as per the Income Tax Rules. The value of the car shall not exceed ₹ 1,00,00,000 (Rupees One Crore only) and the age of the car shall not be more than four years. Personal staffs with total remuneration of ₹ 39,04,912 (Rupees Thirty-Nine Lakhs Four Thousand Nine Hundred and Twelve) per annum shall be provided which shall be increased based on the HR policy of the Company and the same shall be added up as perquisite. Perquisite value for the car provided by the Company will be attributed as per Section 17(2) of the Income Tax Act. Leave Encashment shall be provided as per the Company's policy from time to time.
- (c) **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, and Gratuity at the rate not exceeding 15 days salary for every completed year of service, subject to prevailing rules and regulations.
- (d) **Variable pay:** Variable pay shall be on achievement of Consolidated EBITDA of the Company excluding Elisar Life Sciences Private Limited as follows:

EBITDA (₹ in Crores)	Eligible variable pay (₹ in Crores)	Eligible variable pay (% of EBITDA)
400 – 420	3.08	0.75%
420 – 440	3.87	0.90%
440 – 460	4.50	1.00%
460 and above	4.75	Capped at ₹ 4.75 Crores

- (e) **An annual Club Membership fees** be paid to the Young Presidents Organization for the membership of Dr. Adil Agarwal and travel reimbursement shall be paid.

**RESOLVED FURTHER THAT** the aforesaid remuneration of Dr. Adil Agarwal shall be with effect from the May 01, 2025 until April 30, 2028.

**RESOLVED FURTHER THAT** in the event of there being inadequacy or absence of profits in any financial year during the currency of the current and future tenure of the Whole-time Director, the above remuneration, and variable pay, excluding the perquisites mentioned under Section IV of Part II of the Schedule V of the Act shall be treated and paid as the minimum remuneration, subject to the 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.

**RESOLVED FURTHER THAT** Dr. Anosh Agarwal, Whole-time Director, Mr. Yashwanth Venkat, Chief Financial Officer, Mr. Thanikainathan A, Company Secretary of the Company, be and are hereby jointly and severally authorised to file 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 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.

### 6. To approve revision in remuneration of Dr. Anosh Agarwal (DIN: 02636035), Whole-time Director and Chief Operating Officer for the financial years 2025-26 to 2027-28.

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

**RESOLVED THAT** in supersession of the earlier resolution passed by the members of the Company at the Extraordinary General Meeting dated September 26, 2024, with respect to the remuneration payable to Dr. Anosh Agarwal (DIN: 02636035) and in accordance with Section 196, 197 and other applicable provisions of the Companies Act, 2013 (the Act) read with Schedule V to the Act, the Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time

being in force) and on the recommendation of the Nomination and Remuneration Committee and the subsequent approval of the Board of Directors, the approval of the members of the Company be and is hereby accorded for the revision in the remuneration of Dr. Anosh Agarwal, Whole-time Director and Chief Operating Officer, as detailed below:

- (a) **Salary:** ₹ 2,12,67,040 (Rupees Two Crores Twelve Lakhs Sixty-Seven Thousand Forty only) per annum.
- (b) **Perquisites:** Use of car with chauffeur, travel reimbursements for official travel, reimbursement of expenses incurred towards attending conferences, reimbursement of credit card expenses to the extent pertaining to official use and use of telephone and internet reimbursements will be provided in accordance with the policies of the Company and the same will be evaluated as per the Income Tax Rules. The value of the car shall not exceed ₹ 1,00,00,000 (Rupees One Crore only) and the age of the car shall not be more than four years. Personal staffs with total remuneration of ₹ 38,65,950 (Rupees Thirty-Eight Lakhs Sixty-Five Thousand Nine Hundred and Fifty) per annum shall be provided which shall be increased based on the HR policy of the Company and the same shall be added up as perquisite. Perquisite value for the car provided by the Company will be attributed as per Section 17(2) of the Income Tax Act. Leave Encashment shall be provided as per the Company's policy from time to time.
- (c) **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 and Gratuity at the rate not exceeding 15 days salary for every completed year of service, subject to prevailing rules and regulations.
- (d) **Variable pay:** Variable pay shall be on achievement of Consolidated EBITDA of the Company excluding Elisar Life Sciences Private Limited as follows:

EBITDA (₹ in Crores)	Eligible variable pay (₹ in Crores)	Eligible variable pay (% of EBITDA)
400 – 420	3.08	0.75%
420 – 440	3.87	0.90%
440 – 460	4.50	1.00%
460 and above	4.75	Capped at ₹ 4.75 Crores

- (e) **An annual Club Membership fees** be paid to the Young Presidents Organization for the membership of Dr. Anosh Agarwal and travel reimbursement shall be paid.

**RESOLVED FURTHER THAT** the aforesaid remuneration of Dr. Anosh Agarwal shall be with effect from the May 01, 2025 until April 30, 2028.

**RESOLVED FURTHER THAT** in the event of there being inadequacy or absence of profits in any financial year during the currency of the current and future tenure of the Whole-time Director, the above remuneration, and variable pay, excluding the perquisites mentioned under Section IV of Part II of the Schedule V of the Act shall be treated and paid as the minimum remuneration, subject to the 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.

**RESOLVED FURTHER THAT** Dr. Adil Agarwal, Whole-time Director and Chief Executive Officer, Mr. Yashwanth Venkat, Chief Financial Officer, Mr. Thanikainathan A, Company Secretary of the Company, be and are hereby jointly and severally authorised to file 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 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.

## 7. To appoint Mr. Subramanian Chandrasekar, Practicing Company Secretary as the Secretarial Auditor of the Company

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

**RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, Mr. Subramanian Chandrasekar, Practicing Company Secretary (FCS No.: 6773; CP No.: 13761 & Peer Review Certificate No.: 2902/2023), be and is hereby appointed as the Secretarial Auditor of the Company, for a term of five consecutive years from financial year 2025-26 to financial year 2029-30, on such annual remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as shall be fixed by the Board of Directors of the Company in consultation with the Secretarial Auditor.

## Notice to the Shareholders

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.

### 8. To ratify the Dr. Agarwal's Health Care Limited Employees Stock Option Scheme – 2022

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

**RESOLVED THAT** pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013, read with rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("the Act") and pursuant to Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time, read with all circulars and notifications issued thereunder ("SEBI (SBEB & SE) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, read with all circulars and notifications issued thereunder ("SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder ("FEMA Regulations") as amended from time to time, read with rules and regulations framed and circulars and notifications issued thereunder ("FEMA"); circulars / guidelines / notifications / frequently asked questions issued there under, as amended from time to time by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") and other applicable provisions for the time being in force and as may be modified from time to time, and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to herein as the "Applicable Laws"), the memorandum of association and articles of association of Dr. Agarwal's Health Care Limited ("Company"), and subject to any other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred

to as the "Board", which term shall include the Nomination and Remuneration Committee), the Dr. Agarwal's Health Care Limited Employees Stock Option Scheme – 2022 ("ESOP Scheme 2022") as amended and approved by the Board at its meeting held on July 24, 2024 and approved by the Members by passing the special resolution at the Extra Ordinary General Meeting of the Company held on July 26, 2024 prior to the listing of the equity shares of the Company on BSE Limited and National Stock Exchange of India Limited consequent to the Initial Public Offer (IPO) of the Company, be and is hereby ratified within the meaning of Regulation 12 of the SEBI (SBEB & SE) Regulations, as is detailed in the explanatory statement annexed hereto in accordance with SEBI (SBEB & SE) Regulations, along with the consent accorded to the Board of Directors, which term may include the Nomination and Remuneration Committee as well, of the Company being authorised to create, offer, issue fresh options, reissue options that may have lapsed/ cancelled/ surrendered, and allot equity shares on exercise of options, to eligible employees under the ESOP Scheme 2022, and to grant the Options to the eligible employees on such terms and conditions as provided in the ESOP Scheme 2022 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws.

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded to the Board to create, grant, offer, issue, re-issue and/or allot in one or more tranches under ESOP Scheme 2022, at any time to or for the benefit of the eligible employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SEBI (SBEB & SE) Regulations, the total number of 9,78,900 (Nine Lakh Seventy Eight Thousand Nine Hundred Only) Options, which on exercise would not entitle for more than 9,78,900 (Nine Lakh Seventy Eight Thousand Nine Hundred Only) equity shares (subject to adjustments), at such price and on such terms and conditions as may be fixed or determined by the Nomination Remuneration Committee or Board of Directors, as the case may be, under the ESOP Scheme 2022 in accordance with Applicable Laws as may be prevailing at that time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take necessary steps for listing of the equity shares to be allotted under the Scheme on the Stock Exchanges as per the applicable provisions of the SEBI Listing Regulations, SEBI (SBEB & SE) SBEB Regulations and other applicable laws and regulations.



**RESOLVED FURTHER THAT** the equity shares allotted pursuant to the exercise of the Options, as the case may be, shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines, SEBI (SBEB & SE) Regulations or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, amalgamation/merger and sale of division or other re-organisation, split or consolidation of shares, change in capital structure of the Company, as applicable from time to time, if any additional Options are granted or equity shares are issued by the Company to the grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, shall be in accordance with ESOP Scheme 2022.

**RESOLVED FURTHER THAT** consent be and is hereby accorded to the Board to modify, change, vary, alter, amend, suspend or terminate ESOP Scheme 2022 at any time subject to compliance with Applicable Laws and further subject to consent of the Members by way of a special resolution to the extent required under SEBI (SBEB & SE) Regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of ESOP Scheme 2022 and do all other things incidental and ancillary thereto in conformity with the provisions of the Act, SEBI (SBEB & SE) Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force.

**RESOLVED FURTHER THAT** pursuant to Regulation 7(2) of SEBI (SBEB & SE) Regulations in case of any change in applicable laws or as specified by any statutory authority to meet any regulatory requirement the said variations shall be done in the scheme without being required to seek any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and deeds as are required for regulatory and legal compliance including making application to the recognised stock

exchanges to seek in-principle and listing approval for listing and trading of equity shares allotted under ESOP Scheme 2022 in terms of the SEBI (SBEB & SE) Regulations and SEBI Listing Regulations and for filing any required forms, applications with the registrar of companies, depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

**RESOLVED FURTHER THAT** any Director of the Company and/or Company Secretary and Compliance Officer be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties and to make necessary statutory filings with, if any, statutory authorities.

**9. To ratify the extension of the benefits of the Dr. Agarwal's Health Care Limited Employees Stock Option Scheme – 2022 to the employees of the subsidiary companies (in India or outside India) of Dr. Agarwal's Health Care Limited**

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

**RESOLVED THAT** pursuant to applicable provisions of Section 62(1)(b) of the Companies Act, 2013 ("Act"), read with rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("the Act") and pursuant to Regulation 12 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time, read with all circulars and notifications issued thereunder ("SEBI (SBEB & SE) Regulations") the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, read with all circulars and notifications issued thereunder ("SEBI Listing Regulations"), the

## Notice to the Shareholders

Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder ("FEMA Regulations") as amended from time to time, read with rules and regulations framed and circulars and notifications issued thereunder ("FEMA"); circulars / guidelines / notifications / frequently asked questions issued there under, as amended from time to time by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") and other applicable provisions for the time being in force and as may be modified from time to time, and other laws, rules, regulations, circulars and guidelines of any/various statutory/regulatory authority(ies) that are or may become applicable (collectively referred to herein as the "Applicable Laws"), the memorandum of association and articles of association of Dr. Agarwal's Health Care Limited ("Company"), and subject to any other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee), the Dr. Agarwal's Health Care Limited Employees Stock Option Scheme – 2022 ("ESOP Scheme 2022") as originally approved by the Nomination and Remuneration Committee and the Board of Directors at its meeting held on July 24, 2024 and approved by the Members by passing the special resolution at the Extra Ordinary General Meeting of the Company held on July 26, 2024 prior to the Initial Public Offer ("IPO") of equity shares of the Company on BSE Limited and National Stock Exchange of India Limited, to the Eligible participants of subsidiary companies in or outside India (as defined in the Act) or of group companies (as defined in the SEBI (SBEB & SE) Regulations) be and is hereby ratified and approved within the meaning of SEBI (SBEB & SE) Regulations, the salient features of which are furnished in the explanatory statement to the Notice.

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded to the Board to create, grant, offer, issue, re-issue and/or allot in one or more tranches under ESOP Scheme 2022, at any time to or for the benefit of the eligible employees of the subsidiaries of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SEBI (SBEB & SE) Regulations, the total number of 9,78,900 (Nine Lakh Seventy Eight Thousand Nine Hundred Only) Options, which on exercise would not entitle for more than 9,78,900 (Nine Lakh Seventy Eight

Thousand Nine Hundred Only) equity shares (subject to adjustments), at such price and on such terms and conditions as may be fixed or determined by the Nomination Remuneration Committee or Board of Directors, as the case may be, under the ESOP Scheme 2022 in accordance with Applicable Laws as may be prevailing at that time.

**RESOLVED FURTHER** that the Board be and is hereby authorised to take necessary steps for listing of the equity shares to be allotted under the Scheme on the Stock Exchanges as per the applicable provisions of the SEBI Listing Regulations, SEBI (SBEB & SE) Regulations and other applicable laws and regulations.

**RESOLVED FURTHER THAT** the equity shares allotted pursuant to the exercise of the Options, as the case may be, shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines, SEBI (SBEB & SE) Regulations or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, amalgamation/merger and sale of division or other re-organisation, split or consolidation of shares, change in capital structure of the Company, as applicable from time to time, if any additional Options are granted or equity shares are issued by the Company to the grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, shall be in accordance with ESOP Scheme 2022.

**RESOLVED FURTHER THAT** consent be and is hereby accorded to the Board to modify, change, vary, alter, amend, suspend or terminate ESOP Scheme 2022 at any time subject to compliance with Applicable Laws and regulations and further subject to consent of the members by way of a special resolution to the extent required under SEBI (SBEB & SE) Regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of ESOP Scheme 2022 and do all other things incidental and ancillary thereto in conformity with the provisions of

the Act, SEBI (SBEB & SE) Regulations, the relevant provisions of the Memorandum and Articles of Association of the Company and any other applicable laws in force.

**RESOLVED FURTHER THAT** pursuant to Regulation 7(2) of SEBI (SBEB & SE) Regulations in case of any change in applicable laws or as specified by any statutory authority to meet any regulatory requirement the said variations shall be done in the scheme without being required to seek any further consent or approval of the Members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and deeds as are required for regulatory and legal compliance including making application to the recognised stock exchanges to seek in-principle and listing approval for listing and trading of equity shares allotted under ESOP Scheme 2022 in terms of the SEBI (SBEB & SE) Regulations and SEBI Listing Regulations and for filing any required forms, applications with the registrar of companies, depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

**RESOLVED FURTHER THAT** any Director of the Company or Company Secretary & Compliance Officer be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to these resolutions.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties and to make necessary statutory filings with, if any, statutory authorities.

#### 10. To ratify the remuneration to the Cost Auditor for the financial year 2024-25

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 thereof for the time being in force) the remuneration of ₹ 90,000 (Rupees ninety thousand only) (excluding all taxes and re-imbursement of out of pocket expenses incurred by them) payable for the year 2024-25 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 2024-25, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** any Directors and/or Company Secretary of the Company, be and is hereby severally authorised to do all such acts, deeds, matters and things, as may be necessary and expedient for the purpose of giving effect to this resolution.

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

Date: August 27, 2025  
Place: Chennai

**Thanikainathan Arumugam**  
Company Secretary and  
Compliance Officer

#### NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC/ OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/ AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

## Notice to the Shareholders

3. The members can join the EGM/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 EGM/AGM through VC/OAVM will be made available for 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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://dragarwals.co.in/dr-agarwals-health-care/#notice-of-general-meeting>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

### Explanatory Statement Pursuant to Section 102 Of the Companies act, 2013

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement set out all the material facts relating to the business mentioned under Item Nos. 4 to 9 of the accompanying Notice.

#### Item No 4:

Pursuant to the Initial Public Offer and the listing of the equity shares of the Company on BSE Limited and National Stock Exchange of India Limited with effect from February 04, 2025, the provisions of part B and part C of the Articles of Association of the Company stood automatically deleted and ceased to have any force and effect on the Company; as the rights of the shareholders pursuant to the Shareholders Agreement ceased upon listing of the equity shares of the Company. Consequently, the rights of the investor vide the Shareholders Agreement and provisions of Part B of the Articles of Association of the Company, including their right to nominate and hold office of the Director stood extinguished upon listing of the equity shares of the Company on the Stock Exchanges.

Mr. Ankur Nand Thadani (DIN: 03566737) who has been a Nominee Director of the Company representing Hyperion Investments Pte Ltd since May 05, 2022, has proposed to continue as a Director on the Board of the Company. 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 his candidature for the office of director. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended the appointment of Mr. Ankur Nand Thadani as Non-executive Director, liable to retire by rotation, at their meeting held on August 27, 2025, with effect from September 24, 2025. The Board of Directors also noted that Mr. Ankur Nand Thadani is not disqualified from being appointed as a Director in terms of Section 164 of Companies Act, 2013.

#### Brief Profile:

Ankur Nand Thadani holds a bachelor's degree in electronics and telecommunication engineering from the University of Mumbai. He is currently employed with TPG Capital India Private Limited.



Details of Mr. Ankur Nand Thadani 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 the Director	Ankur Nand Thadani
DIN	03566737
Date of Birth	April 01, 1984
Nationality	Indian
Date of first appointment on the Board	May 05, 2022
Qualification	
Brief Profile	As mentioned in the explanatory statement
Experience/ expertise in specific functional area	
No. of shares held in the Company, including shareholding as a beneficial owner	Nil
List of Directorships held in other companies including listed entities	<ul style="list-style-type: none"> <li>Vayona Energy Private Limited</li> <li>API Holdings Limited</li> <li>Rhea Healthcare Private Limited</li> <li>Climate Finance India Private Limited</li> <li>Learning with N Private Limited</li> <li>Tata Passenger Electric Mobility Limited</li> </ul>
List of Directorship in other listed entities other than the Company	Nil
Listed entities from which the Director resigned in the last three years	<ul style="list-style-type: none"> <li>Solara Active Pharma Sciences Limited</li> <li>Campus Activewear Limited</li> <li>Onesource Speciality Pharma Limited</li> </ul>
No. of board meetings attended during the year (FY 25-26)	3
Relationship between director inter-se and other key managerial personnel of the company	Nil
Terms and conditions of appointment	Liable to retire by rotation

Except Mr. Ankur Nand Thadani, none of the directors, key managerial personnel or their relatives are concerned or interested in this resolution.

The Board recommends passing of the proposed resolution stated in item no. 4 as an ordinary resolution.

#### Item No 5 and 6:

Dr. Adil Agarwal (DIN: 01074272) and Dr. Anosh Agarwal (DIN: 02636035) were appointed as Whole-time Directors for a period of 3 years each, beginning from May 01, 2025 to April 30, 2028 at the Extraordinary General Meeting of the Company held on September 26, 2024. The Nomination and Remuneration Committee, at its meeting held on May 14, 2025 recommended the remuneration payable to Dr. Adil Agarwal and Dr. Anosh Agarwal during their tenure of their office as Whole-time Directors, i.e., from May 01, 2025 to April 30, 2028. Subsequently, the Board approved the recommendation of the Nomination and Remuneration Committee, subject to the approval of the shareholders. In view of this, their remuneration is being revised as set out in the resolution no 5 and 6 mentioned hereinabove.

Disclosures in accordance with Schedule V of 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, 2025	<table> <tr> <td></td><td>₹ in Crore</td></tr> <tr> <td>Total Income</td><td>1,757.02</td></tr> <tr> <td>Total Expenses</td><td>1,594.15</td></tr> <tr> <td>Profit before tax</td><td>159.85</td></tr> <tr> <td>Profit after tax</td><td>110.34</td></tr> </table>		₹ in Crore	Total Income	1,757.02	Total Expenses	1,594.15	Profit before tax	159.85	Profit after tax	110.34
	₹ in Crore										
Total Income	1,757.02										
Total Expenses	1,594.15										
Profit before tax	159.85										
Profit after tax	110.34										
5. Foreign investments or Collaborations, if any	As on March 31, 2025, the foreign investments in the Company is 60.57% of the equity share capital.										

## Notice to the Shareholders

### II. Information About Director

S. No.	Particulars	Dr. Adil Agarwal	Dr. Anosh Agarwal
1	Background details	Dr. Adil Agarwal, aged 41 years, is in the Board of the Company since May 01, 2016. He holds a bachelor's degree in medicine and surgery from Sri Ramachandra Medical College and Research Institute, Chennai. He has completed his master's in surgery in Ophthalmology from Sri Ramachandra University and master's in business administration from the Leland Stanford Junior University, Stanford University, California.	Dr. Anosh Agarwal, aged 40 years, is in the Board of the Company since September 30, 2014. He is a highly qualified vitreoretinal surgeon. He holds a bachelor's degree in medicine and surgery from the Sri Ramachandra University. He has completed a master's in business administration from Harvard Business School. He has completed his master's in surgery in ophthalmology from Annamalai University. He registered with the Tamil Nadu Medical Council on February 16, 2007.
2	Past Remuneration	As approved by the shareholders in the EGM dated September 26, 2024	
3	Recognition or awards	-	-
4	Job Profile and his suitability	<p>He will be spearheading / drawing up expansion plans. He shall be responsible for the general conduct and management of the business and affairs of the Company and will operate subject to the control and supervision of the Board of Directors of the Company.</p> <p>At Dr. Agarwal's Group of Eye Hospitals, Dr. Adil Agarwal has responsibility for global strategic initiatives, new business development, medical operations and the retina foundation. He is a core member of the leadership team that is responsible for the execution of the group's strategic initiatives.</p>	<p>He will be entrusted with the overall control of the systems design/ marketing/HR initiatives of the Company. He will also supervise the day to day administration of the Company and will act subject to the supervision and control of the Board of Directors of the Company.</p> <p>At Dr. Agarwal's Group of Eye Hospitals, Dr. Anosh has overall responsibility for the finance, human resources and information technology functions. he is a core member of the leadership team that is responsible for the execution of the group's strategic initiatives.</p> <p>Dr. Anosh plays a key role in group expansion plans including fund raising (private equity debt), and mergers &amp; acquisitions, restructuring and exploring diversification opportunities.</p>
5	Remuneration proposed	As mentioned in the resolution	
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration is commensurate with his qualification/experience and the size of the company. the remuneration proposed to be paid is in line with the industry standards.	The remuneration is commensurate with his qualification/experience and the size of the company. the remuneration proposed to be paid is in line with the industry standards.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial person, if any	He holds 1,45,59,452 Equity Shares of the Company and is related to Dr. Anosh Agarwal and Dr. Amar Agarwal, Directors of the Company.	He holds 1,84,58,922 Equity Shares of the Company and is related to Dr. Adil Agarwal and Dr. Amar Agarwal Directors of the Company.

## II. 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.

Pursuant to Section 102 of the Act, the Board do hereby confirm that none of the directors and key managerial personnel (as defined under the Act) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent of options that have been or are to be granted to them, in accordance with the applicable law.

The Board hereby recommends the passing of the proposed resolution stated in Items No. 5 and 6 of the notice for approval of members as a special resolution.

### Item No 7:

In accordance with Section 204 and other applicable provisions, if any, of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on August 27, 2025, based on the recommendation of the Audit Committee, approved the appointment of Mr. Subramanian Chandrasekar, Practicing Company Secretary (FCS No.: 6773; CP No.: 13761 and Peer Review Certificate No.: 2902/2023), as the Secretarial Auditor of the Company, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company on the following terms and conditions:

- (i) Term of appointment: For a term of five consecutive years from financial year 2025-26 to financial year 2029-30.
- (ii) The fee for conducting the Secretarial Audit (including reimbursement of out-of-pocket expenses) for financial year 2025-26 shall be INR 2,00,000 and for each financial year commencing from 2026-27 to financial year 2029-30, shall be determined by the Board of Directors, on the recommendation of Audit Committee and in consultation with the Secretarial Auditor. The Board of Directors and Secretarial Auditor, may alter or vary the terms and conditions of appointment,

including remuneration, in such manner and to such extent as may be mutually agreed. The proposed fees is based on knowledge, expertise, industry experience, time, and efforts required to be put in by him, which shall be in line with the industry benchmark.

Pursuant to Section 102 of the Act, the Board of Directors do hereby confirm that none of the directors and key managerial personnel (as defined under the Act) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent of options that have been or are to be granted to them, in accordance with the applicable law.

The Board of Directors hereby recommends the passing of the proposed resolution stated in Item No. 7 of the notice for approval of members as an ordinary resolution.

### Item No 8 and 9:

The Board of Directors of Dr. Agarwal's Health Care Limited understands the need to enhance the employee engagement and to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company. Equity based remuneration includes alignment of personal goals of the employees with organisational objectives by participating in the ownership of the Company. In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Board of Directors has in its meeting held on August 12, 2022, originally approved Dr. Agarwal's Health Care Limited Employees Stock Option Scheme – 2022 ("Scheme") and the extension of its benefits to the employees of the subsidiary companies; and subsequently approved by the shareholders at the Extraordinary General Meeting held on November 11, 2022.

Later, the Scheme was amended to be in line with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 at the Extraordinary General meeting held on July 26, 2024 prior to the

## Notice to the Shareholders

listing of the equity shares of the Company on BSE Limited and National Stock Exchange of India Limited. Post listing of the equity shares of the Company on February 04, 2025; the Company is required to get the ESOP Scheme ratified by the shareholders in order to make further grants under the said scheme in line with the provisions of Regulation 12 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. Additionally, the Company proposes to extend the benefits of the ESOP Scheme to the employees of the subsidiary as well. Considering the above, the Board of Directors, at their meeting held on August 12, 2025, approved the proposal for ratification of the ESOP Scheme and the extension of the benefits to the employees of the subsidiary companies, subject to the approval of the shareholders.

ESOP Scheme is in conformity with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Company has not granted any fresh grant of options to employees after the Initial Public Offer.

Hence, the resolution No. 8 and 9 set forth above seeks to obtain the members' approval to authorize the Nomination and Remuneration Committee to create, issue, offer and allot shares, from time to time, to the employees of the Company and its subsidiary companies under ESOP Schemes and undertake such action as may be necessary for the administration of the options.

The salient features and other details of the ESOP Scheme, as required under Regulation 12(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are as under:

Brief Description of the Scheme	<p>The scheme has been formulated to enhance the employee engagement and to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company. Equity based remuneration includes alignment of personal goals of the employees with organisational objectives by participating in the ownership of the Company. In order to reward and retain the employees and to create a sense of ownership and participation amongst them.</p> <p>The Scheme can be accessed at <a href="https://dragarwals.co.in/wp-content/uploads/2025/04/Employees-Stock-Option-Scheme-2022.pdf">https://dragarwals.co.in/wp-content/uploads/2025/04/Employees-Stock-Option-Scheme-2022.pdf</a></p>
The total number of options to be offered and granted	9,78,900 (Nine Lakh Seventy Eight Thousand Nine Hundred Only) options to be granted under the Dr. Agarwal's Health Care Limited Employees Stock Option Scheme 2022
Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s)	<p><b>A. Until the Listing of the Company</b></p> <ol style="list-style-type: none"> <li>a permanent employee of the Company who has been working in India or outside India; or</li> <li>a Director of the Company, whether a Whole-time Director or not but excluding an Independent Director; or</li> <li>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: <ul style="list-style-type: none"> <li>an employee who is a promoter or a person belonging to the promoter group; or</li> <li>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.</li> </ul> </li> </ol> <p><b>B. Post Listing of the Company</b></p> <ol style="list-style-type: none"> <li>an employee as designated by the Company, who is exclusively working in India or outside India; or</li> <li>a Director of the company, whether a Whole-time Director or not, including a Non-executive Director who is not a promoter or member of the promoter group but excluding an Independent Director; or</li> <li>an employee as defined in sub-clauses (a) or (b) above, of a group company including subsidiary or its associate Company, in India or outside India, or of a holding company of the Company, but does not include: <ul style="list-style-type: none"> <li>an employee who is a promoter or a person belonging to the promoter group; or</li> <li>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 shares of the Company.</li> </ul> </li> </ol>



Requirements of vesting and period of vesting	Vesting period shall commence from the date of grant subject to a minimum 1 (One) year from the grant date and maximum of 4 years from the grant date, at the discretion of and in the manner prescribed by the Committee.
Maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options shall be vested	The maximum period of vesting shall be 4 (Four) years from the grant date
Exercise price or pricing formula	<p>Under this Scheme, the exercise price will be based on the fair market value, as on date of grant of options, subject to disclosure requirements of the Accounting 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 Committee has a power to provide suitable discount of maximum 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/offer period and process of exercise/acceptance of offer	<p>Exercise period means the time period commencing from the vesting date within which the option grantee can exercise the options vested in the option grantee in pursuance of the Scheme.</p> <ul style="list-style-type: none"> <li>• The exercise period will be 1 (One) year from the date of last vesting. Within the exercise period, the Committee shall open exercise windows as per its own discretion in which the Grantees can exercise either wholly or partly, through cash mechanism. Failure to comply within this time period shall result in lapsing of vested options in the hands of grantee.</li> <li>• The mode and manner of exercise shall be communicated to the grantee individually.</li> <li>• Upon valid Exercise, the grantee will receive the ESOP Shares, by the Company via fresh allotment, equivalent to the number of the options exercised in accordance with the terms and conditions of the Scheme.</li> <li>• Notwithstanding anything contained elsewhere in the Scheme, the Company, may not allot ESOP Shares, in the event of the grantee being found to be involved in fraud, misfeasance, gross negligence, breach of trust or like event(s) and in such an event(s) the rights under the options (whether vested or not) shall lapse, forthwith, without any claim on, or recourse to the Company.</li> <li>• If the vesting or exercise of options or sale of shares is prevented by any law or regulation in force, and the Company is forbidden to allot shares pursuant to exercise of options under such law or regulation, then in such an event the Company shall not be liable to compensate the grantee in any manner whatsoever.</li> <li>• The Committee shall have the power to cancel all or any of the options granted under the Scheme, if so required, under any law for the time being in force or the order of any jurisdictional court. In the event of any such cancellation, the Company shall not be liable to compensate the grantee in any manner.</li> </ul>
The appraisal process for determining the eligibility of employees for the scheme(s)	<p>The 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> <ul style="list-style-type: none"> <li>• Loyalty: It will be determined on the basis of tenure of employment of an employee in the Company/subsidiary company.</li> <li>• Performance of Employee: Employee's performance during the financial year on the basis of the parameters decided by the Company/Subsidiary Company.</li> <li>• Performance of Company: Performance of the Company as per the standards set by the Committee.</li> <li>• Any other criteria as decided by the Committee in consultation with the Board of Directors from time to time.</li> </ul>

## Notice to the Shareholders

Maximum number of options to be offered and issued per employee and in aggregate, if any	Subject to availability of options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible employee during any one year shall not be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. The 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 the separate approval of the shareholders in a general meeting. In aggregate – the total unissued grants in the pool are 9,78,900 options
Maximum quantum of benefits to be provided per employee under a scheme(s)	Subject to availability of options in the pool under the Scheme, the maximum number of options that can be granted to any eligible employee during any one year shall not be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. The 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 the separate approval of the shareholders in a general meeting.
Whether the scheme(s) is to be implemented and administered directly by the company or through a trust	The scheme is to be implemented by the Company directly
Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both	New issue of shares by the Company
The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilisation, repayment terms, etc.	Not applicable
Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s)	Not applicable
The method which the company shall use to value its options	The Company shall use fair market value method to value its options.
A statement to the effect that the Company shall conform to the applicable accounting standards	The Company shall comply with the disclosure and accounting policies as prescribed by SEBI (SBEB & SE) Regulations. 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 (18 of 2013) including any 'Guidance Note on Accounting for employee share-based Payments'.
Period of lock-in	The ESOP Shares so allotted to the grantees pursuant to exercise of options will not be subject to any lock-in period.
Terms & conditions for buyback, if any, of specified securities covered under these regulations	The procedure for buy-back of specified securities issued under SEBI (SBEB & SE) Regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including: (i) permissible sources of financing for buyback; (ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and (iii) limits upon quantum of specified securities that the Company may buyback in a financial year.
Declaration	In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report

Pursuant to Section 102 of the Companies Act, 2013, the Board do hereby confirm that none of the directors and key managerial personnel (as defined under the Act) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent of options that have been or are to be granted to them, in accordance with the applicable law.

The Board hereby recommends the passing of the proposed resolution stated in Item No. 8 and 9 of the notice for approval of members as a special resolution.

#### **Item No 10:**

At the Board Meeting held on the September 17, 2024, after considering the recommendation of the Audit Committee, the Board of Directors have appointed M/s. S. BY & Associates., Cost Accountants (Firm Registration No: 003498), as the Cost Auditors of the Company for the year 2024-25 on a remuneration of ₹ 90,000 (Rupees ninety thousand only), excluding all taxes and re-imbursement of the out of pocket expenses incurred in connection with the aforesaid audit. Pursuant to the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration approved by the Board of Directors is required to be ratified by the Shareholders.

Pursuant to Section 102 of the Act, the Board do hereby confirm that none of the directors and key managerial personnel (as defined under the Act) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent of Options that have been or are to be granted to them, in accordance with the applicable law.

The Board hereby recommends the passing of the proposed resolution stated in Items No 10 of the notice for approval of members as an ordinary resolution.

### **The Instructions For Members For Remote E-Voting And Joining General Meeting Are As Under:**

**The remote e-voting period begins on Saturday, September 20, 2025 at 10:00 A.M. and ends on Tuesday, September 23, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members/beneficial owners as on the record date (cut-off date) i.e. September 18, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 18, 2025.**

#### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:



#### **Step 1: Access to NSDL e-voting system**

##### **A) Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 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 email ID in their demat accounts in order to access e-voting facility.

## Notice to the Shareholders

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN, verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or <b>e-voting service provider i.e. NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section, this will prompt you to enter your existing user ID and password. After successful authentication, you will be able to see e-voting services under value added services. Click on <b>"Access to e-voting"</b> under e-voting services and you will be able to see e-voting page. Click on company name or <b>e-voting service provider i.e. NSDL</b> and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 <b>e-voting service provider i.e. NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li> <li>Shareholders/members can also download NSDL mobile app <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div>
Individual shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and New System Myeasi tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 and 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-voting page by providing demat account number and PAN 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 and email as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.</li> </ol>



Type of shareholders	Login method
Individual shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility. upon logging in, you will be able to see e-voting option. 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 i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

**Important note:** Members who are unable to retrieve user ID/password are advised to use forget user ID and forget password option available at above mentioned website.

**Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to log-in to NSDL e-voting website?**

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'shareholder/member' section.
3. A new screen will open. You will have to enter your user ID, your password/OTP and a verification code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to step 2 i.e. cast your vote electronically.

**4. Your User ID details are given below:**

Manner of holding shares i.e. demat (NSDL or CDSL) or physical	Your user ID is:
a) For members who hold shares in demat account with NSDL	8 character DP ID followed by 8 digit client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For members who hold shares in demat account with CDSL	16 digit beneficiary ID For example if your beneficiary ID is 12***** then your user ID is 12*****.
c) For members holding shares in physical form.	EVEN number followed by folio number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

**5. Password details for shareholders other than individual shareholders are given below:**

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

## Notice to the Shareholders

- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/Password"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, home page of e-voting will open.

### Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.

#### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to [cschandrasekar2015@gmail.com](mailto:cschandrasekar2015@gmail.com) with a copy

marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr. Gopalakrishnan A, at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide folio number, 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) by email to [secretarial@dragarwal.com](mailto:secretarial@dragarwal.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [secretarial@dragarwal.com](mailto:secretarial@dragarwal.com). If you are an individual shareholders holding securities in

demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

**The Instructions for Members for E-Voting on the day of the Egm/Agm are as Under:**

1. The procedure for e-voting on the day of the EGM/ AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/shareholders, who will be present in the EGM/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 in the EGM/AGM.
3. Members who have voted through remote e-voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the EGM/AGM shall be the same person mentioned for remote e-voting.

**Instructions for Members for Attending the Egm/Agm through Vc/ Oavm are as Under:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the

## Notice to the Shareholders

NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under join meeting menu. The link for VC/OAVM will be available in shareholder/member login where the EVEN of Company will be displayed. Please note that the members who do not have the user ID and password for e-voting or have forgotten the user ID and password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the meeting through laptops for better experience.
3. Further members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [secretarial@dragarwal.com](mailto:secretarial@dragarwal.com). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request along with questions. The facility for registration as a speaker will be open from September 03, 2025 at 9:00 am till September 18, 2025 at 5:00 pm mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@dragarwal.com](mailto:secretarial@dragarwal.com). The Company reserves the right to limit the numbers of members asking the questions depending on the availability of time at the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries from September 03, 2025 at 9:00 am till September 18, 2025 at 5:00 pm mentioning their name, demat account number/folio number, email id, mobile number at [secretarial@dragarwal.com](mailto:secretarial@dragarwal.com). These queries will be replied to by the company at the AGM or by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting