

SHORTER NOTICE

SHORTER NOTICE IS HEREBY GIVEN THAT THE 3rd (FY 2023-24) EXTRA ORDINARY GENERAL MEETING OF THE MEMBER OF QUALITY CARE INDIA LIMITED WILL BE HELD ON FRIDAY, 17th NOVEMBER, 2023 AT 02:30 P.M. (IST) THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) FACILITY AT BOARD ROOM, CORPORATE OFFICE, 1ST FLOOR, KOHINOOR BUILDING, ROAD NO.2, BANJARA HILLS, HYDERABAD – 500 034 TO TRANSACT THE FOLLOWING BUSINESS:

ITEM#1: TO INCREASE THE AUTHORISED SHARE CAPITAL AND TO MAKE SUBSEQUENT CHANGES IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, as amended or restated, from time to time, (including any amendment thereto or re-enactment thereof) and the rules made thereunder, approval of shareholders of the Company be and is hereby accorded to increase the existing Authorised Share Capital of the Company from Rs.95,00,00,000/- (Rupees Ninety Five Crores Only) consisting of 9,50,00,000 (Nine Crores and Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs.135,50,00,000/- (Rupees One Hundred and Thirty Five Crores and Fifty Lakh Only) consisting of Rs. 132,00,00,000/- (Rupees One Hundred and Thirty Two Crore Only) divided into 13,20,00,000 (Thirteen Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakh only) divided into 35,00,000 (Thirty Five Lakh) Preference Shares of Rs.10/- (Rupees Ten Only) each and consequently the existing Authorized Share Capital in Clause V of Memorandum of Association is hereby altered accordingly as under-

Clause V of Memorandum of Association

V. The Authorized Share Capital of the Company is Rs. 135,50,00,000/- (Rupees One Hundred and Thirty Five Crore and Fifty Lakh Only) comprising of 13,20,00,000 (Thirteen Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and 35,00,000 (Thirty Five Lakh) Preference Shares of Rs.10/- (Rupees Ten Only) each.

The shares in the capital of the Company for the time being whether original or increased may be divided or reclassified into several classes that is equity into preference or vice versa, with any preferential, qualified or other special rights, privileges, conditions or restrictions attached thereto, whether in regard to dividend, voting, return of capital or otherwise. The Company shall have power

QUALITY CARE INDIA LIMITED

CIN: U85110TG1992PLC014728

evercare group

CARE HOSPITALS

Banjara Hills: 6-3-248/2, Road No.1, Hyderabad - 500034, Telangana, T: (040)-61656565, F: (040)-30418488

Banjara Hills - CARE Outpatient Centre: Road No 10, Hyderabad - 500034, Telangana, T: (040)-61656565, F: (040)-3931 0140

E: info@carehospitals.com | W: carehospitals.com

REGISTERED OFFICE

H.No. 6-3-248/2, Road No.1, Banjara Hills, Hyderabad - 500034, Telangana

T: (040)-30418888, (040)-23234444 | F: 040-30418488 |

E: info@carehospitals.com | W: carehospitals.com

CORPORATE OFFICE

H.No. 8-2-120/86/10, 1st Floor, Kohinoor building, Road No. 2, Banjara hills,

Hyderabad -500 034, Telangana

T : (040)-61806565 | E: info@carehospitals.com | W: carehospitals.com

to increase, classify, re-classify, reduce, convert, reconvert or redeem the existing Authorized Share Capital in to any class. The Company may create and issue redeemable or convertible preference shares or redeem or convert the existing authorized share capital as and when required and If and whenever the capital of the company is divided into shares of different classes, the rights of such classes including the rights of dividend, bonus shares may be varied, modified, affected, extended, abrogated, surrendered, deferred, qualified, or special rights, privileges or conditions provided in the regulations registered herewith or by the terms of their issue or in any other manner as may be agreed by the members or shareholders or investors.”

RESOLVED FURTHER THAT Mr. Jasdeep Singh, Director & Chief Executive Officer, or any other director or Company Secretary of the Company be and are hereby authorized to file the necessary e-forms with Registrar of Companies, Hyderabad, for the State of Telangana and to do all such acts, deeds and things which may be necessary to give effect to the above said resolution.

RESOLVED FURTHER THAT any Director or Group Chief Financial Officer or Company Secretary of the Company is hereby authorised to give a certified true extract of this resolution to whoever needs the same.”

ITEM#2: REVISION IN THE REMUNERATION (ONE TIME) OF MR. JASDEEP SINGH, DIRECTOR & GROUP CHIEF EXECUTIVE OFFICER

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

“RESOLVED THAT in supersession of the earlier resolutions of the members passed in this regard and pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, pursuant to the recommendation of the Nomination and Remuneration Committee, and such other approvals as may be required and subject to the Articles of the Association of the Company, and such other approvals as may be required, if any, consent of the members be and is hereby accorded for payment of additional compensation (one-time) of INR 7,50,00,000/- in excess of the remuneration already fixed to Mr. Jasdeep Singh, Director and Group Chief Executive Officer (DIN: 02705303) which may be over and above the limits as specified under Schedule V of the Act in relation to overall managerial remuneration.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, and things as may be necessary for giving effect to the above resolution.

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RESOLVED FURTHER THAT any Director or Group Chief Financial Officer or Company Secretary of the Company is hereby authorised to give a certified true extract of this resolution to whoever needs the same.”

**For and on Behalf of Board of Directors of
Quality Care India Limited**

**Date: 09.11.2023
Place: Hyderabad**


Gayathri Chandramoulieswaran
Company Secretary
PAN: AQSPC2418C
Membership No: 41863
Email Id: gayathri.sc@carehospitals.com
Place: Hyderabad



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NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at Extra Ordinary General Meeting is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has vide General circular No. 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 22/2020 dated 15.06.2020, 33/2020 dated 28.09.2020 and 39/2020 dated 31.12.2020 and 10/2021 dated 23.06.2021, read with circulars No. 20/2021 dated 8.12.2021 and General circular no. 3/2022 dated 05.05.2022 and General circular no. 10/2022 dated 28.12.2022 and General circular No. 09/2023 dated 25.09.2023 (collectively referred to as "MCA Circulars") permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC / OAVM, without the physical presence of the Members till **30th September, 2024**. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars and relevant circulars and other applicable provisions, the EGM of the Company is being held through VC / OAVM.
3. The VC/OAVM facility for members to join the meeting, shall be kept open 30 minutes before the start of the EGM and shall be closed on expiry of 30 minutes after the conclusion of the EGM. Members can attend the EGM through VC/OAVM by following the instructions mentioned in this notice.
4. The attendance of the Members attending the EGM 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 the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Members desiring to seek any information/clarifications on the annual accounts are request to write to the Company at least seven (7) days before the Extra Ordinary General Meeting to enable the management to keep the information ready.

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7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes. Institutional / Corporate Shareholders are requested to send a scanned copy (PDF/JPG Format) of its certified true copy of Board or governing body Resolution/Authorization/Power of Attorney etc., alongwith the specimen signature of the authorized representative who is authorized to attend the EGM on its behalf and to vote. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to cs.office@carehospitals.com
8. Members holding shares in physical/dematerialized mode, who have not registered/updated their email addresses with the Company are requested to register/update their email addresses by writing to the Company along with their details and folio number at cs.office@carehospitals.com
9. Members whose email ids are already registered with the Company or with Registrar and Share transfer agent will receive the Zoom Link (for video conferencing) for attending the Extra Ordinary General Meeting which is also given below; Members are requested to attend the meeting through the given link and In case any member has not received the link via email then they are requested to send a mail from their E-mail account and write to cs.office@carehospitals.com.

Zoom Link -

Topic: QCIL – 3rd Extra-Ordinary General Meeting (FY 2023-24)

Time: Nov 17, 2023 02:30 PM India

Zoom link –

<https://us02web.zoom.us/j/86528742904?pwd=UHpBaTVybzJKZzNZMzhIR0lOWmlpQT09>

Meeting ID: 865 2874 2904

Passcode: 465028

Instructions:

a) Type the exact link given above in the web address bar and enter

Or

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- b) i) open Google Chrome/Mozilla Firefox/Microsoft Edge
ii) Go to join.zoom.us and type

Meeting ID: 865 2874 2904

Passcode: 465028

- iii) Click **Join**

In case of any technical difficulties write to –

cs.office@carehospitals.com or udaykumar.bellapu@carehospitals.com;

10. In keeping with Ministry of Corporate Affairs' Green initiative measures, the Company hereby requests members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars, etc. from the Company electronically by writing to cs.office@carehospitals.com.
11. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the company by sending e-mail to cs.office@carehospitals.com
12. All shareholders attending the EGM will have the option to post their comments/queries through a dedicated chat box, which will be made available.
13. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

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EXPLANATORY STATEMENT

UNDER SECTION 102 OF COMPANIES ACT, 2013

1. TO INCREASE THE AUTHORISED SHARE CAPITAL AND TO MAKE SUBSEQUENT CHANGES IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

In view of the financial requirement for the purpose of future business expansion activities of the Company by acquisition of one or more Hospitals units in the future and in order to infuse further capital for the expansion of business operations of the Company it is required to increase the Authorised capital of the Company as the present Authorized Share Capital is not sufficient to allot further required capital. In this connection' your Board of Directors in their meeting held on November 09, 2023, had proposed to increase the Authorized Share Capital of the Company.

Therefore, in order to facilitate proposed allotment of shares, it is required to increase the Authorized Share Capital of the Company from Rs.95,00,00,000/- (Rupees Ninety-Five Crores Only) consisting of 9,50,00,000 (Nine Crores and Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs.135,50,00,000/- (Rupees One Hundred and Thirty-Five Crores and Fifty Lakh Only) consisting of Rs. 132,00,00,000/- (Rupees One Hundred and Thirty-Two Crore Only) divided into 13,20,00,000 (Thirteen Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakh only) divided into 35,00,000 (Thirty-Five Lakh) Preference Shares of Rs.10/- (Rupees Ten Only) each.

As the amendment requires approval of members by way of passing a Special resolution in the General Meeting under Sections 13 and 61 of Companies Act, 2013, the same is recommended for your approval.

In accordance with the provisions of section 61 and 64 of Companies Act, 2013 and other applicable provisions approval of the members is required for this purpose.

Further pursuant to Section 13 of the Companies Act, 2013 the clause V of memorandum of Association of the Company shall be altered and amended accordingly.

The amended Memorandum of Association and article of association will remain available for inspection during the business hours on any working day.

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The Board therefore recommends the passing of the resolution at Item #1 of the Notice as a Special resolution.

None of the directors, key managerial personnel or their relatives is concerned or interested in the aforesaid resolution except to the extent of their shareholding in the Company.

2. Revision in the remuneration (one time) of Mr. Jasdeep Singh, Director & Group Chief Executive Officer.

The Board of Directors in its Meeting held on October 22, 2020 had approved an amount of INR 2,50,00,000/- (INR Two Crore Fifty Lakh only) as annual remuneration to Mr. Jasdeep Singh, Director and Group CEO for a period of three years with effect from 01.04.2021. The same was also approved by the Members of the Company vide passing Special resolution at the Annual General Meeting held on September 28th, 2021.

Pursuant to the powers granted to the Board of Directors vide special resolution passed at the annual general meeting held on September 28, 2021, the Board has revised the remuneration within limits permissible under Companies Act, 2013 for Mr. Jasdeep Singh from time to time and the details of which are given below –

FY 2022-23	INR 2,86,28,484/-
FY 2023-24	INR 3,06,32,532/-

Pursuant to the recommendation of the Nomination and Remuneration Committee at their meeting held on November 09, 2023, the Board of Directors, in their meeting held on November 09, 2023 has approved for the payment of additional compensation (one-time) of INR 7,50,00,000/- to Mr. Jasdeep Singh in appreciation of his efforts towards the consummation of the investment process in excess of the original remuneration of INR 3,06,32,532/- already fixed to Mr. Jasdeep Singh, Director and group Chief Executive Officer.

A. SALARY:

Salary and Allowances	
Particulars	Per Annum (Rs.)
Basic Salary	1,17,14,052
HRA	52,61,640

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Conveyance	39,50,880
Driver's Salary	10,800
Fuel & Maintenance	21,600
National Pension Scheme (NPS)	1,80,000
Meal Coupon	30,000
Car Lease	—
Car Maintenance & Insurance	—
Provident Fund	14,05,692
Gratuity	5,63,448
Group Mediclaim Policy (GMC)	23,520
Residence Phone & internet	—
Leave Travel Assistance	1,20,000
Medical Reimbursement	—
Annual Fixed CTC	2,32,81,632
Annual Variable Pay	73,50,900
Other Allowances (one-time)	7,50,00,000
Total Base Pay	10,56,32,532

Note:

1. Contribution to the Provident Fund (12% of Basic salary). -Yes
2. Coverage under Group Mediclaim Policy (Self and Dependents – Parents, Spouse, Two Children). -Yes
3. Coverage under Group Personal Accident Policy (24 hours). -Yes
4. Gratuity as per Company Policy.-Yes
5. Leave encashment as per the rules of the Company.-Yes

B. Minimum Remuneration

Notwithstanding anything herein above stated, where in any financial year, during the tenure of Mr. Jasdeep Singh as Director and CEO, the Company incurs a loss or its profits are inadequate, Mr. Jasdeep Singh shall be paid the above-mentioned remuneration by way of salary, allowances and perquisites and the same shall be considered as the minimum remuneration for the purposes of provisions of the Act and the Rules made thereunder.

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Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

Particulars	Mr. Jasdeep Singh
Date of Birth	23/08/1977
Date of first appointment on Board	19/10/2020
Qualification	Bachelor in Hotel Management and MBA
Experience (years)	23 Years
Remuneration sought to be paid	Rs. 3,06,32,532/- + additional compensation (one-time) INR 7,50,00,000/-
Last drawn remuneration	INR 2,86,28,484
Shareholding in the Company	Nil
Relationship with other Directors, Managers / KMPs	No relation
Number of meetings of the Board attended during the year	7
Other Directorships	Director in the following companies:- 1) Ramkrishna Care Medical Sciences Private Limited 2) Ganga Care Hospital Limited 3) Convenient Hospitals Limited 4) Heart Care Institute and Research Centre (Indore) Pvt Ltd 5) United CIIGMA Institute of Medical Sciences Private Limited 6) CIIGMA Institute of Medical Sciences Private Limited 7) United CIIGMA Hospitals Healthcare Private Limited 8) Quality Care Health Services India Private Limited 9) Quality Care Jharsuguda Private Limited
Memberships / Chairmanships of committees of other Boards	None

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I. GENERAL INFORMATION:

(1) Nature of industry:

Healthcare has become one of India's largest sector, both in terms of revenue and employment. Healthcare comprises hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance and medical equipment. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services and increasing expenditure by public as well private players.

Indian healthcare delivery system is categorised into two major components public and private. The Government, i.e. public healthcare system, comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of primary healthcare centres (PHCs) in rural areas. The private sector provides majority of secondary, tertiary, and quaternary care institutions with major concentration in metros and tier I and tier II cities.

India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost competitive compared to its peers in Asia and Western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe.

Company Information:

The Company was originally incorporated as a public limited company under the name and style of 'A. K. Diagnostics Limited' in the State of Andhra Pradesh on 07th September, 1992 vide Company Number 01-14728. Later on, the Company changed its name to 'Quality Care India Limited' and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Andhra Pradesh on 03rd December, 1999.

(2) Date of commencement of commercial production:

The Company has commenced commercial operations in 1992

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

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Banjara Hills - CARE Outpatient Centre: Road No 10, Hyderabad - 500034, Telangana, T: (040)-61656565, F: (040)-3931 0140
E: info@carehospitals.com | W: carehospitals.com

REGISTERED OFFICE

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CORPORATE OFFICE

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Hyderabad -500 034, Telangana
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Not applicable

(4) Financial performance based on given indicators:

Past financial performance:

Particulars	(Rs. in Million)		
	FY 22-23	FY 22-21	FY 20-21
Net sales	10,401.38	10,223.07	8,141.13
Profit before tax and exceptional items	839.41	1161.83	390.65
Profit / (Loss) after tax	373.13	1055.25	606.70

(5) Investments or collaborators, if any:

The Company has not entered into any foreign collaboration. 72.50% of the total paid up share capital of the Company is held by BCP ASIA II TOPCO IV PTE.LTD and 24.17 held by Centella Mauritius Holdings Limited.

II. INFORMATION ABOUT THE DIRECTOR:

A) Jasdeep Singh

(1) Background details

Jasdeep Singh is Group Chief Executive officer of Quality Care India Limited. He brings more than 20 years of healthcare experience to CARE Hospitals and has been responsible for hospital operations in some of the leading hospital chains in the country. His most recent position was Group Chief Operating Officer, Columbia Asia Hospitals, with accountability for 11 hospitals and a total of 1,200 beds across India. Prior to that he was CEO of Milan IVF.

He Joined Fortis Healthcare in 2002 until 2016, where he held a variety of management roles enabling him to develop and hone his healthcare leadership skills as he worked with clinical and management teams across India's second largest hospital chain. Throughout his career

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Mr. Jasdeep has continuously demonstrated his expertise in operational effectiveness, clinical program expansion, process redesign and creating cultures of patient centricity.

(2) Past remuneration

Sl. No.	Company	Year	Last remuneration drawn
1	Quality Care India Limited	FY 2022-23	INR 2,86,28,484

(3 & 4) Recognition or awards & Job profile and his suitability

He was appointed as a Director and Chief Executive Officer of the Company and is responsible for management of day to day affairs and overall operations of the Company under supervision and control of the Board of Directors.

His experience and credibility mentioned herein substantiate his suitability for the proposed appointment-

- He brings more than 23 years of healthcare experience to CARE Hospitals and has been responsible for hospital operations in some of the leading hospital chains in the country.
- His most recent position was Group Chief Operating Officer, Columbia Asia Hospitals, with accountability for 11 hospitals and a total of 1,200 beds across India.
- Prior to that he was CEO of Milan IVF.
- He Joined Fortis Healthcare in 2002 until 2016, where he held a variety of management roles enabling him to develop and hone his healthcare leadership skills as he worked with clinical and management teams across India's second largest hospital chain.

(5) Remuneration proposed

The remuneration proposed to be paid for the FY 2023-24 is total base pay of Rs. 3,06,32,532/- plus additional compensation (one-time) INR 7,50,00,000/- plus perquisites and benefits as detailed above in the explanatory statement.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

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The proposed remuneration is comparable and competitive, considering the industry, size of the Company, the managerial position and the credentials of the Chief Executive Officer.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Except the remuneration as stated above, he has no other direct or indirect pecuniary relationship with the Company.

III Other Information – NA

1. Reasons of loss or inadequate profits
2. Steps taken or proposed to be taken for improvement
3. Expected Increase in Productivity and profit in measurable terms.

IV. Disclosures

Not applicable, since the Company is unlisted entity Corporate.

No Director, Key Managerial Personnel or their relatives, except Mr. Jasdeep Singh, to whom the resolution relates, is interested or concerned in the resolution.

The nomination and remuneration committee has approved and recommended the above remuneration in its meeting held on November 09, 2023.

The Board recommends the resolution set forth in Item No. 2 for the approval of members by way of a **Special Resolution**.

**For and on Behalf of Board of Directors of
Quality Care India Limited**



Date: 09.11.2023

Place: Hyderabad


Gayathri Chandramoulieswaran

Company Secretary

PAN: AQSPC2418C

Membership No: 41863

Email Id: gayathri.sc@carehospitals.com

Place: Hyderabad

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