

SHORTER NOTICE

SHORTER NOTICE IS HEREBY GIVEN THAT 6th (FY 2023-24) EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF QUALITY CARE INDIA LIMITED WILL BE HELD ON TUESDAY, MARCH 12, 2024 AT 01:45 P.M. 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: WITHDRAWAL OF PREVIOUS PREFERENTIAL OFFER

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(c), Section 42 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modifications or re-enactment thereof), the consent of the members be and is hereby accorded for withdrawal of the entire issue of 22,94,747 equity shares of INR 10 (Indian Rupees Ten only) each aggregating to INR 148,41,27,622 (Indian Rupees One Hundred and Forty Eight Crores Forty One Lakhs Twenty Seven Thousand Six Hundred and Twenty Two only) offered to the identified investors under the special resolution passed on 23rd February, 2024 at a price of INR 646.75 (Indian Rupees Six Hundred Forty Six point Seven Five only) including a premium of INR 636.75 (Indian Rupees Six Hundred Thirty Six point Seven Five only) per equity share for consideration other than cash on a preferential allotment basis.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company and Company Secretary of the Company be and are hereby severally authorized to do all such acts necessary or desirable and to settle any question, difficulty, or doubt, that may arise in relation to the securities offered, issued, allotted and revoked and to execute any documents as may be necessary, desirable and expedient in connection therewith.

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

ITEM # 2: TO APPROVE, ISSUE, OFFER AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS

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

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

“RESOLVED THAT pursuant to the provisions of Section 42, Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 issued thereunder (including any statutory amendments(s), modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of the memorandum and articles of association of the Company, consent of the members be and is hereby accorded to create, issue, offer and allot up to 35,31,699 equity shares of INR 10 (Indian Rupees Ten only) each at a price of INR 646.75 (Indian Rupees Six Hundred Forty Six and Seventy Five Paise only) including a premium of INR 636.75 (Indian Rupees Six Hundred Thirty Six and Seventy Five Paise only) per equity share (**“Equity Shares”**) aggregating to INR 2,28,41,26,328.25/- (Indian Rupees Two Hundred Twenty Eight Crore Forty One Lakh Twenty Six Thousand Three Hundred Twenty Eight and Twenty Five Paise) for cash through private placement, to be allotted in one or more tranches from time to time, to below mentioned investors as per the particulars set out below, on such terms and conditions as are detailed in the relevant private placement offer cum application letters, within a period of one year from the date of passing of this Special Resolution by the members:

Sl. No.	Name and address of the Investor	No. of equity shares to be offered and allotted	Amount including premium (INR)
1.	Name: BCP Asia II Topco IV Pte. Ltd. Address: 77 Robinson Road, #13-00 Robinson 77, Singapore 068896	9,27,714	59,99,99,029.50
2.	Name: Centella Mauritius Holdings Limited Address: IQ EQ Corporate Services (Mauritius) Ltd 33, Edith Cavell Street, Port Louis, 11324, Mauritius	3,09,238	19,99,99,676.50
3.	Name: M I Sahadulla Address: Rastanura, 66 RPD Marg, Kuravankonam, Kowdiar PO, Trivandrum, Kerala – 695 003	13,91,829	90,01,65,405.75

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4.	Name: P M Zuhara Address: Rastanura, 66 RPD Marg, Kuravankonam, Kowdiar PO, Trivandrum, Kerala – 695 003	14,839	95,97,123.25
5.	Name: Samer Ilias Sahadulla Address: Rastanura, 66 RPD Marg, Kuravankonam, Kowdiar PO, Trivandrum, Kerala – 695 003	2,11,636	13,68,75,583
6.	Name: Reshmi Aysha Address: Rastanura, 66 RPD Marg, Kuravankonam, Kowdiar PO, Trivandrum, Kerala – 695 003	31,375	2,02,91,781.25
7.	Name: Yusuf Samer Sahadulla Address: Rastanura, 66 RPD Marg, Kuravankonam, Kowdiar PO, Trivandrum, Kerala – 695 003	28,730	1,85,81,127.50
8.	Name: Zaheer Elias Najeeb Address: TC 12402, House No. 66, Padiyath House, RPD Marg, Near Salvation Army School, Kowdiar, Trivandrum, Kerala 695003	67,718	4,37,96,616.50
9.	Name: Sherin Ayoob Address: TC 12402, Padiyath House, Kuravankonam, Near Salvation Army School, Kowdiar, Trivandrum, Kerala 695003	2,83,097	18,30,92,984.75
10.	Name: Manha Manaal Zaheer Address: TC 12402, House No. 66, Padiyath House, RPD Marg, Near Salvation Army School, Kowdiar, Trivandrum, Kerala 695003	63,961	4,13,66,776.75

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11.	Name: Tariq Elias Najeeb Address: TC 12402, House No. 66, Padiyath House, RPD Marg, Near Salvation Army School, Kowdiar, Trivandrum, Kerala 695003	73,895	4,77,91,591.25
12.	Name: Saffia P M Address: TC 12402, Padiyath House, RPD Marg, Near Salvation Army School, Kowdiar, Trivandrum, Kerala 695003	92,939	6,01,08,298.25
13.	Name: E. Iqbal Address: Mullasserri House, Sasthavattom P O, Murukumpuzha, Azhoor, Trivandrum, Kerala 695305	34,728	2,24,60,334
TOTAL		35,31,699	2,28,41,26,328.25

RESOLVED FURTHER THAT the private placement offer cum application letter in Form No. PAS 4 addressed to the aforementioned investors for subscription of Equity Shares, be and is hereby approved by the members of the Company.

RESOLVED FURTHER THAT such Equity Shares shall rank pari passu in all respects to the existing share capital of the Company including right to dividend, voting rights etc.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Jasdeep Singh, director and chief executive officer and/or any other director of the Company and/or chief financial officer and/or company secretary of the Company be and are hereby severally authorized to sign and issue the private placement offer cum application letter in Form No. PAS 4 to the aforementioned investors for offer of Equity Shares to the investors in one or more tranches, and to do all such acts necessary or desirable, including to settle any question, difficulty, or doubt, that may arise in relation to the offer, issue, allotment and delegate all or any of their powers to any officer/ signatory of the Company, if required, as it may in their absolute discretion deem fit and to finalize and execute all such documents as may be necessary, desirable and expedient and to file requisite documents with the applicable regulatory authorities and depositories and to approach any competent authority to do all such acts, deeds, matters and

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things as may be necessary, appropriate and proper or expedient for issuance of the Equity Shares to the investors.

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

ITEM # 3: TO APPROVE THE APPOINTMENT AND FIXING OF REMUNERATION OF MR. VARUN KHANNA AS THE MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT Mr. Varun Khanna having DIN: 03584124 who was appointed as Additional Director of the Company with effect from April 10, 2024, by Board of Directors in their meeting held on March 07, 2024 under Section 161(1) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee, provisions of Articles of Association of the Company and such other approvals as may be required Mr. Varun Khanna be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED THAT pursuant to Section 178, 196, 197, 198, 203 & Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Varun Khanna (DIN: 03584124) be and is hereby appointed as Managing Director of the Company for a period of five years commencing from April 10, 2024 till April 10, 2029 at remuneration as mentioned below payable for a period of three years with effect from date of appointment and such other terms and conditions as may be decided by Boards as per Company’s Policy.

S. No.	Particulars	Amount (INR) (per annum)
1	Fixed component	5,00,00,000
2	Variable component	2,00,00,000
Sub-Total (A)		7,00,00,000

S. No.	Other Perquisites	Amount (INR)
1	Joining bonus	5,00,00,000 (one time)
2	Relocation reimbursement (subject to valid receipts provided)	45,00,000 (one time)
Sub-Total (B)		5,45,00,000 (one time)
Grand Total (A+B)		12,45,00,000

RESOLVED FURTHER THAT Mr. Jasdeep Singh – Director and/or any of the Directors and/or Company Secretary and/or Chief Financial Officer of the Company be and is hereby severally authorized to sign and file the necessary e-forms MGT-14 and MR-1 with the Registrar of Companies and to do all other things, acts and deeds as may be necessary to give effect to this resolution.

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

ITEM # 4: TO APPROVE THE APPOINTMENT AND FIXING OF REMUNERATION OF DR. HARIPRASAD KOVALAMURI AS THE CHAIRPERSON (NON - EXECUTIVE) OF THE COMPANY

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

“RESOLVED THAT Dr. Hariprasad Kovalamuri having DIN: 02559343 who was appointed as Additional Director of the Company with effect from April 04, 2024, by Board of Directors in their meeting held on March 07, 2024 under Section 161(1) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and provisions of Articles of Association of the Company be and is hereby appointed as Director (Non-Executive) and Chairperson of the Company with effect from April 04, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Section 178, 197 (1), 197(3), 198 & Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (“the Rules”) (including

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any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Dr. Hariprasad Kovalamuri (DIN: 02559343) be and is hereby appointed as Chairperson of the Company (Non – Executive) at a remuneration not exceeding 1% of net profit (in the form of commission) calculated as per Section 198 or in the event of loss or inadequate profit at the amount not exceeding of INR 1,20,00,000/- (Indian Rupees One Crore and Twenty Lakhs Only) per annum payable quarterly and such other terms and conditions as may be decided by Boards as per Company's Policy.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby severally authorized to sign and file the necessary e-forms with the Registrar of Companies and to do all other things, acts and deeds as may be necessary to give effect to this resolution."

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



Mr. Jasdeep Singh

Director & Group Chief Executive Officer

DIN: 02705303

PAN: ASSPS1142H

Email: jasdeep.singh@carehospitals.com

Date: 07.03.2024

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 – 6th Extra-Ordinary General Meeting (FY 2023-24)

Time: March 12, 2024 01:45 PM India

Zoom link -

<https://us02web.zoom.us/j/86998913152?pwd=SHFuNFE5Rm9sanltUnpGUXQreEpSdz09>

Meeting ID: 869 9891 3152

Passcode: 447173

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: 869 9891 3152
Passcode: 447173

- 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

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM # 1: WITHDRAWAL OF THE PREVIOUS PREFERENTIAL OFFER

The members are informed that the Company vide special resolution passed at the extraordinary general meeting held on February 23, 2024 pursuant to the provisions of Section 42, Section 62(1)(c) of the Companies Act, 2013 ("Act") and the rules made thereunder, authorized the board of directors of the Company ("Board") to create, issue, offer, invite and allot for subscription upto 22,94,747 equity shares of INR 10/- (Indian Rupees Ten only) each at a price of INR 646.75/- (Indian Rupees Six Hundred Forty Six and Seventy Five Paise Only) including a premium of INR 636.75/- (Indian Rupees Six Hundred Thirty Six and Seventy Five Paise Only) aggregating to INR 148,41,27,622/- (Indian Rupees One Hundred and Forty Eight Crores Forty One Lakhs Twenty Seven Thousand Six Hundred and Twenty Two only) on a preferential allotment basis to identified investors, as part consideration with respect to the shares of Condis India Healthcare Private Limited proposed to be acquired by the Company from such identified investors.

The members are further informed that it is now proposed to withdraw the aforesaid offer as the parties i.e., the Company and the identified investors have agreed to change the commercial understanding and accordingly, the Company proposes to make a fresh offer of equity shares by way of preferential issue to the new identified investors.

However, pursuant to the provisions of Section 42 of the Act, no fresh offer shall be made unless the allotments with respect to any offer made earlier have been completed or the earlier offer has been withdrawn by the Company. Hence, the members are requested to consider and approve the withdrawal of the offer pertaining to issue of 22,94,747 equity shares of INR 10 (Indian Rupees Ten only) each at a price of INR 646.75 (Indian Rupees Six Hundred Forty Six and Seventy Five Paise only) including a premium of INR 636.75 (Indian Rupees Six Hundred Thirty Six and Seventy Five Paise only) aggregating to INR 148,41,27,622.25 (Indian Rupees One Hundred and Forty Eight Crores Forty One Lakhs Twenty Seven Thousand Six Hundred Twenty Two and Twenty Five Paise only) offered under the special resolution passed on 23rd February, 2024 to make a fresh offer of equity shares to identified investors.

The Board proposes to the members to pass the aforesaid special resolution at **Item # 1 of the Notice as Special Resolution** under Section 42 and 62 of the Companies Act, 2013 to enable the Board to issue and allot Equity Shares through private placement.

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

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

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

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

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.

ITEM # 2: TO APPROVE, ISSUE, OFFER AND ALLOT EQUITY SHARES ON PREFERENTIAL BASIS

As per the explanation provided in Item # 1 above, the Board proposes to raise funds through issue of equity shares on a private placement basis to identified investors.

Accordingly, the Board at its meeting held on **March 07, 2024**, proposed to create, issue, offer and allot up to 35,31,699 (Thirty Five Lakh Thirty One Thousand Six hundred Ninety Nine) equity shares of INR 10/- (Indian Rupees Ten Only) each at a price of INR 646.75/- (Indian Rupees Six Hundred Forty Six and Seventy Five Paise Only) including a premium of Rs. 636.75/- (Indian Rupees Six Hundred Thirty Six and Seventy Five Paise Only) per equity share ("**Equity Shares**") aggregating to INR 2,28,41,26,328.25 (Indian Rupees Two Hundred Twenty Eight Crore Forty One Lakh Twenty Six Thousand Three Hundred Twenty Eight and Twenty Five Paise) on private placement basis to the identified investors (the "**Investors**") as mentioned in the notice, in one or more tranches, subject to the members' approval by way of special resolution.

Whereas, pursuant to the provisions of Section 42 read with Section 62 along with other applicable provisions of the Companies Act, 2013 (the "**Act**") and the rules made thereunder, a company offering equity shares for subscription on a private placement basis is required to obtain prior approval of the members of the Company by way of a special resolution.

The special resolution shall be valid for a period of one year from the date of passing of resolution in this meeting or till the completion of allotment of offered securities in total, whichever is earlier.

Accordingly, the members' approval is being sought by way of a special resolution under Section 42 read with Section 62 of the Companies Act, 2013 to issue and allot the Equity Shares in one or more tranches, from time to time, to the Investors as aforementioned in the notice. The information required for understanding the objects and facts of this issue is given below.

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.

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Disclosures as per Rule 13 (2) of Companies (Share Capital and Debentures) Rules, 2014 read with Rule 14 (1) of Companies (Prospectus and Allotment of Securities) Rules, 2014

- (i) **Objects of the issue:** The main objective of the issue is for funding any capital requirements of the Company, including expansion of business activities of the Company.
- (ii) **Total number and kind of securities to be issued:** 35,31,699 equity shares of INR 10/- each.
- (iii) **Total Amount to be raised by way of issue of Securities:** 2,28,41,26,328.25 (Indian Rupees Two Hundred Twenty Eight Crore Forty One Lakh Twenty Six Thousand Three Hundred Twenty Eight and Twenty Five Paise).
- (iv) **The Price/Price band and Basis/ justification for price at which the allotment is proposed and details of registered valuer:** The equity shares are proposed to be issued at face value of INR 10/- with a premium of INR 636.75/- only. The price has been arrived at considering the valuation report dated December 23, 2023, issued by registered valuer - M/s. SSPA & Co., Chartered Accountants having Firm Registration No. 128851W and IBBI Registered Valuer No.: IBBI/RV/06/2018/10072.
- (v) **Relevant date with reference to which price has been arrived at:** December 02, 2023
- (vi) **Class or Classes of persons to whom the allotment is proposed to be made:** Individuals and Foreign Body Corporate.
- (vii) **Intention of the Promoters or Directors or Key Managerial Personnel to subscribe to the offer:** Promoters will subscribe to up to 9,27,714 equity shares of face value INR 10/- each on a preferential basis in one or more tranches.
- (viii) **Proposed time limit within which the allotment shall be completed:** Any time on or before the expiry of one year from the date of passing of this special resolution.

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(ix)

(a) The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Sl. No.	Name and address of the Identified Investor	No. of equity Shares to be offered and allotted	Amount in Rupees including premium (INR)	Percentage of post preferential offer capital
1.	Name: BCP Asia II Topco IV Pte. Ltd. Address: 77 Robinson Road, #13-00 Robinson 77, Singapore 068896	9,27,714	59,99,99,029.50	71.84%
2.	Name: Centella Mauritius Holdings Limited Address: IQ EQ Corporate Services (Mauritius) Ltd 33, Edith Cavell Street, Port Louis, 11324, Mauritius	3,09,238	19,99,99,676.50	23.95%
3.	Name: M I Sahadulla Address: Rastanura, 66 RPD Marg, Kuravankonam, Kowdiar PO, Trivandrum, Kerala - 695 003	13,91,829	90,01,65,405.75	1.46%
4.	Name: P M Zuhara Address: Rastanura, 66 RPD Marg, Kuravankonam, Kowdiar PO, Trivandrum, Kerala - 695 003	14,839	95,97,123.25	0.02%
5.	Name: Samer Illias Sahadulla Address: Rastanura, 66 RPD Marg, Kuravankonam, Kowdiar PO, Trivandrum, Kerala - 695 003	2,11,636	13,68,75,583	0.22%
6.	Name: Reshmi Aysha	31,375	2,02,91,781.25	0.03%

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	Address: Rastanura, 66 RPD Marg, Kuravankonam, Kowdiar PO, Trivandrum, Kerala - 695 003			
7.	Name: Yusuf Samer Sahadulla Address: Rastanura, 66 RPD Marg, Kuravankonam, Kowdiar PO, Trivandrum, Kerala - 695 003	28,730	1,85,81,127.50	0.03%
8.	Name: Zaheer Elias Najeeb Address: TC 12402, House No. 66, Padiyath House, RPD Marg, Near Salvation Army School, Kowdiar, Trivandrum, Kerala 695003	67,718	4,37,96,616.50	0.07%
9.	Name: Sherin Ayoob Address: TC 12402, Padiyath House, Kuravankonam, Near Salvation Army School, Kowdiar, Trivandrum, Kerala 695003	2,83,097	18,30,92,984.75	0.30%
10.	Name: Manha Manaal Zaheer Address: TC 12402, House No. 66, Padiyath House, RPD Marg, Near Salvation Army School, Kowdiar, Trivandrum, Kerala 695003	63,961	4,13,66,776.75	0.07%
11.	Name: Tariq Elias Najeeb Address: TC 12402, House No. 66, Padiyath House, RPD Marg, Near Salvation Army School, Kowdiar, Trivandrum, Kerala 695003	73,895	4,77,91,591.25	0.08%
12.	Name: Saffia P M Address: TC 12402, Padiyath House, RPD Marg, Near Salvation Army School, Kowdiar, Trivandrum, Kerala	92,939	6,01,08,298.25	0.10%

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	695003			
13.	Name: E. Iqbal Address: Mullasser House, Sasthavattom P O, Murukumpuzha, Azhoor, Trivandrum, Kerala 695305	34,728	2,24,60,334	0.04%

(x) The change in control, if any, in the company that would occur consequent to the preferential offer: No change in control in the company would occur consequent to the preferential offer.

(xi) The number of persons to whom allotment on preferential basis have already been made during the year (preceding past 12 months), in terms of number of securities as well as price:

Allotment of 4,02,01,005 equity shares of face value of Rs. 10/- each at a price of Rs. 646.75/- including a premium of Rs. 636.75/- per equity share aggregating to Rs. 2599,99,99,983.75/- to BCP Asia II Topco IV Pte. Ltd. and Centella Mauritius Holdings Limited as 1st tranche was done on January 19, 2024 and 2nd tranche on February 7, 2024.

(xii) Resultant shares upon conversion: NA

(xiii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not applicable

(xiv) The pre issue and post issue shareholding pattern of the company:

Equity Share Capital

Sl. No.	Category	Pre Issue		**Post Issue	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters' Holding:				
1.	Indian:	Nil	Nil	Nil	Nil
	Individual	Nil	Nil	Nil	Nil

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	Bodies Corporate	Nil	Nil	Nil	Nil
	Sub-Total	Nil	Nil	Nil	Nil
2.	Foreign Promoters	67488111	73.60	6,84,15,825	71.84
	Sub-Total (A)	67488111	73.60	6,84,15,825	71.84
B	Non-Promoters' Holding:	-	-	-	-
1.	Institutional Investors (Indian)	-	-	-	-
2.	Institutional Investors (Foreign)	-	-	-	-
3.	Non-Institutional Investors	-	-	-	-
	Private Corporate Bodies	1043475	1.14	1043475	1.10
	Directors and Relatives	-	-	-	-
	Indian Public	648253	0.71	2869105	3.01
	Others (NRIs)	22563	0.02	96458	0.10
	Foreign Body Corporates	22496037	24.53	22805275	23.95
	Sub-Total (B)	24210328	26.40	26814313	28.16
	Grand Total	91698439	100	95230138	100

(xv) Particulars of offer including date of passing board resolution: As per the board resolution dated **March 07, 2024**, the offer up to **35,31,699** equity shares of Rs. 10/- each is proposed to be made to the Investors as per the particulars and the price specified above.

(xvi) Basis or justification for the price at which the offer is being made: The equity shares are proposed to be issued at face value of Rs.10/- with a premium of Rs. 636.75/- only. The price has been arrived at considering the valuation report dated December 23, 2023, issued by registered valuer - M/s. SSPA & Co., Chartered Accountants having Firm Registration No. 128851W, and IBBI Registered Valuer No.: IBBI/RV/06/2018/10072.

(xvii) Name and address of valuer: - M/s. SSPA & Co., Chartered Accountants having Firm Registration No. 128851W, IBBI Registered Valuer No.: IBBI/RV/06/2018/10072, situated at 1st Floor, "Arjun", Plot No. 6A, V.P. Road, Andheri (W), Mumbai – 400058.

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(xviii) Amount which the company intends to raise: As per clause (iii) above.

(xix) Material terms of Issue: The equity shares to be offered, issued, and allotted shall rank *pari passu* with the existing equity shares of the Company.

A copy of the draft PAS-4 (subject to any modifications as may be deemed fit by the Board of Directors at the time of issuance of the Forms PAS-4 for each tranche) is placed before the shareholders at the meeting.

ITEM # 3: TO APPROVE THE APPOINTMENT AND FIXING OF REMUNERATION OF MR. VARUN KHANNA AS THE MANAGING DIRECTOR OF THE COMPANY.

Based on the recommendation of the Nomination & Remuneration committee, the Board of Directors in their Meeting held on March 07, 2024 had approved appointment of Mr. Varun Khanna (DIN: 03584124) as an Additional Director who shall hold office upto the date of General Meeting. Furthermore, Mr. Varun Khanna was also appointed as Managing Director of the Company for a period of 5 years with effect from April 10, 2024 till April 10, 2029, subject to the approval of the shareholders at a General Meeting.

Pursuant to the recommendation of the Nomination and Remuneration Committee at their meeting held on March 07, 2024, the Board of Directors, in its meeting held on March 07, 2024 has approved the appointment of Mr. Varun Khanna as an Additional Director and as a Managing Director w.e.f. April 10, 2024 and fixed the payment of remuneration as per the below mentioned table -

A. SALARY:

Salary & Allowances –

S. No.	Particulars	Amount (INR) (per annum)
1	Fixed component	5,00,00,000
2	Variable component	2,00,00,000
Sub-Total (A)		7,00,00,000
S. No.	Other Perquisites	Amount (INR)
1	Joining bonus	5,00,00,000 (one time)

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2	Relocation reimbursement (subject to valid receipts provided)	45,00,000 (one time)
Sub-Total (B)		5,45,00,000 (one time)
Grand Total (A+B)		12,45,00,000

B. Minimum Remuneration

Notwithstanding anything herein above stated, where in any financial year, during the tenure of Mr. Varun Khanna as Managing Director, the Company incurs a loss or its profits are inadequate, Mr. Varun Khanna 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.

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

Sl. No.	Particulars	Remarks
I. General information:		
1.	Nature of industry	<p>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.</p> <p>Indian healthcare delivery system is categorized 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.</p>

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		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.																			
2.	Date or expected 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	NA, the Company has commenced commercial operations in 1992.																			
4.	Financial performance based on given indicators	<div>Past financial performance:</div> <div>(Rs. in Million)</div> <table><tr><th>Particulars</th><th>FY 22-23</th><th>FY 22-21</th><th>FY 20-21</th></tr><tr><td>Net sales</td><td>10,401.38</td><td>10,223.07</td><td>8,141.13</td></tr><tr><td>Profit before tax and exceptional items</td><td>839.41</td><td>1161.83</td><td>390.65</td></tr><tr><td>Profit / (Loss) after tax</td><td>373.13</td><td>1055.25</td><td>606.70</td></tr></table>				Particulars	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
Particulars	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.	Foreign investments or collaborations, if any.	The Company has not entered into any foreign collaboration. 73.60% of the total paid up share capital of the Company is held by BCP ASIA II TOPCO IV PTE.LTD and 24.53 held by Centella Mauritius Holdings Limited.																			

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II. Information about the appointee:

6.	Background details	<p>Mr. Varun Khanna is a senior business professional with a deep understanding in four diverse industries: telecom, retail, healthcare delivery, and medical technology. He is currently the Executive Chair at Sahyadri Hospitals in India and the Managing Director of Healthcare Business & Investments at Siloam Hospitals group in Indonesia.</p> <p>He has been instrumental in the turnaround of mature multinational med-tech companies and healthcare companies in India, South Asia, and ASEAN. He has a proven ability to quickly understand new companies and chart an accelerated growth plan. His understanding of customers and ability to forge win-win relationships has been key to his success.</p> <p>As the Managing Director of Healthcare Business & Investments at Siloam Hospitals, he has facilitated a turnaround of the core business, managed expansion profitably, and scaled the business to SGD 1.3 billion. This represents a growth of 70% revenue in four years and quadrupling EBITDA during the period. The market cap for Siloam Hospitals, listed on the Jakarta stock exchange, grew 8X during this period.</p> <p>He previously served as the Managing Director/CGM at BD (Becton Dickinson & Co) in India, where he developed the strategic direction of BD India and South Asia. He has enhanced reach from 100 to 700 cities. He has also held senior leadership roles in large organizations in retail (Reliance Retail) and telecom (Bharti Airtel). In addition, he has served as a National Executive Board Member of AMCHAM, Chairman of the Advamed India Working Group and Executive Committee, Co-Chair of the FICCI Health Services Committee and Secretary and Treasurer of NATHEALTH.</p>
7.	Past remuneration	Siloam Hospitals (Indonesia): ~INR 8.85 Cr (gross of applicable taxes)

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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

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8.	Recognition or awards	<ul style="list-style-type: none"> Best CEO - Med Tech Company Indio 2015 ET Best Healthcare Brand AON Best Employers - India 2016 Life feature in the book "Uncornered - Learnings from the corner office" by Luis Moniz Awarded Top 40 Healthcare Professionals 2016
9.	Job profile and his suitability	<p>He is a senior business professional with a deep understanding in four diverse industries: telecom, retail, healthcare delivery, and medical technology. He is currently the Executive Chair at Sahyadri Hospitals in India and the Managing Director of Healthcare Business & Investments at Siloam Hospitals group in Indonesia.</p> <p>His experience and credibility mentioned herein substantiate his suitability for the proposed appointment-</p> <ul style="list-style-type: none"> Siloam Hospitals Group [Jan 2019 -Present] Managing Director - Healthcare Business & Investments Fortis Healthcare Ltd (April 2018- Jan 2019) Executive Vice President Bain Capital [Jan 2018-March 2018] Project Advisor in healthcare and med-tech space. BD India (Becton Dickinson & co) Managing Director/CGM (Jan 2014 - Dec 2017) Fortis Healthcare Ltd Regional Director West & East (2010 - 2014)
10.	Remuneration proposed	<p>INR 7,00,00,000/- P.a.</p> <p>One-time Bonus – INR 5,00,00,000/- & relocation expenses INR 45,00,000/-</p>

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11.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Remuneration of peer hospitals in India for similar roles ranges from ~INR 4 Cr to ~INR 8.5 Cr. Peer hospitals include Apollo, Max, Fortis, Narayana, Medanta, KIMS (Hyderabad), Rainbow Children's Medicare
12.	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:		Not applicable
13.	Reasons of loss or inadequate profits	Not applicable
14.	Steps taken or proposed to be taken for improvement	

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15.	Expected increase in productivity and profits in measurable terms	
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The Board recommends the resolution set forth in Item No. 3 for the approval of members by way of a Special resolution.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Varun Khanna, to whom the resolution relates, is interested or concerned in the resolution.

ITEM # 4: TO APPROVE THE APPOINTMENT AND FIXING OF REMUNERATION OF DR. HARIPPRASAD KOVALAMURI AS THE CHAIRPERSON (NON - EXECUTIVE) OF THE COMPANY.

Based on the recommendation of Nomination & Remuneration committee, The Board of Directors in their Meeting held on March 07, 2024 had approved appointment of Dr. Hariprasad Kovalamuri (DIN: 02559343) Additional Director as Director and Chairperson (Non- Executive) of the Company with effect from April 04, 2024 who shall hold office upto the date of General Meeting.

Based on the recommendation of Nomination & Remuneration committee, The Board of Directors in their Meeting held on March 07, 2024 had approved appointment of Dr. Hariprasad Kovalamuri (DIN: 02559343) as Chairperson (Non- Executive) of the Company with effect from April 04, 2024, and fixed the payment of commission/remuneration of INR 1,20,00,000/- (One Crores and Twenty Lakhs Only) subject to maximum of 1% of net profit calculated as per Section 198 or such remuneration payable in the event of loss or inadequate profit as provided in Schedule V to Dr. Hariprasad Kovalamuri. The quantum, proportion and manner of such payment and distribution to be made as the Board of Directors of the Company may from time to time decide.

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Brief profile of Dr. Hariiprasad Kovalamuri (Dr. Prasad) –

Born into a medical family Dr. Hari Prasad is a doctor who has been operating a 150 bedded hospital for the last 40 years, a graduate degree in medicine was a natural outcome. Having graduated the search for specialization began and the pull was towards the glamour specialties like orthopedics and cardiac surgery. However not wanting to get restricted to one specialty and wanting to contribute over a larger area, Anesthesiology became the specialty of choice.

Having specialized in anesthesiology, Dr. Prasad worked in at the family hospital for 4 years before embarking on a journey to contribute to the establishment of emergency medicine as a specialty in India. At that point of time there was no concept of emergency medicine in the country and few believed in the benefits of the new specialty. Dr. Prasad joined the Apollo Group of Hospitals and contributed to the launch of the first ever dedicated accident & emergency hospital in the country at Hyderabad. While large investments were made into the infrastructure, the challenge was personnel to operate the system. There were no training programs for doctors or paramedics in emergency medicine. Dr. Prasad along with his colleagues started managing the emergency room and the pre-hospital services (they themselves working as paramedics in ambulances) essentially to demonstrate the importance of organized emergency system on the outcomes.

Training personnel (both doctors and paramedics), developing the pre-hospital and in-hospital infrastructure, creating operating protocols and systems, setting benchmarks of service quality and medical outcomes and creating awareness in the community were all parts of the package that was developed to create an emergency system in Hyderabad. The first ever emergency system in India (20 ambulances & 8 emergency rooms) became operational at Hyderabad in the year 2000. While most hospitals in Hyderabad (other than the Apollo Group) did not respond to the initial requests to be part of this system, the success of this system soon saw other institutions (both private & public) taking up emergency medical services on a priority.

As Director of Emergency Medical Services, Dr. Prasad took this across 12 major cities in India and created a network delivering consistent standards of care in each city. This model has subsequently become the national model with many states introducing EMS in partnership with different private players.

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Partnerships and support of many individuals and organizations helped Dr. Prasad in creating the first model in Hyderabad. Royal College of General Practitioners, UK, College of Emergency Medicine, UK Long Island Jewish Medical Center, USA, Sanford Health System, USA American Heart Association and American Academy for Emergency Medicine in India, USA are some of the important contributors to the evolution of emergency medicine in India.

Dr. Prasad hosted the first ever conference on Emergency Medicine in India in 1999 at Hyderabad and during this conference formed the Society for Emergency Medicine, India which is today the professional body representing the specialty in India. The first ever International Conference on Emergency Medicine was also hosted at Hyderabad.

In 2003 Dr. Prasad was promoted as Vice-President of Apollo Hospitals, Hyderabad. Responsible for a network of 8 facilities in Hyderabad, Dr. Prasad developed an integrated hub and spoke model in Hyderabad. This model once again is the first of its kind in the country by a private healthcare provider.

In 2006 Dr. Prasad was promoted as the Chief Executive Officer. Apart from the 8 facilities in Hyderabad he is also responsible for four other hospitals outside Hyderabad. As the Chief Executive officer he steered Apollo Hospitals, Hyderabad to be the first hospital in the region to be accredited by Joint Commission International, USA and the first hospital outside the United States of America to be certified for excellence in management of acute stroke once again by Joint Commission International.

Dr. Prasad was promoted as the CEO-Central Region of Apollo Group of Hospitals. He became responsible for Apollo Hospitals across Andhra Pradesh, Karnataka, Gujrat, Maharashtra, Madhya Pradesh, Chhattisgarh and Orissa. His area of operations includes 3000 beds spread across 15 facilities in these states. Standardization of process and systems, creating a sense of belonging and team work across the region have been some of the critical achievements in this role.

In 2016 Dr. Prasad was promoted as the President of the hospitals division of Apollo Hospitals Group, responsible for operations and P&L of all the group hospitals totaling to 10 000 beds. Based on his earlier experience Dr. Prasad integrated the operations of the group to create a hub-and-spoke model in cities where multiple facilities existed and standardized operations across the system. Clinical excellence coupled with outstanding service standards and cost optimization is the mantra adopted by Dr. Prasad to deliver financial results. Over the last couple of years healthcare industry has been going

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through difficult times with regulatory interventions and price capping impacting hospitals in an adverse manner. Dr. Prasad worked with the team in creating new models, changing focus from traditional processes to new processes and has been able to sustain growth despite the onslaught on the healthcare sector in India.

The Covid pandemic came as a bolt from the blue and hit the healthcare services across the World. Dr. Prasad provided leadership for a 360 degree approach to fighting the pandemic, prevention, home isolation, hotel isolation, testing, hospital care, post-covid rehab and immunization. This was an a mammoth challenge but the effort helped in reaching out to the needy and saving thousands of lives. Dr. Prasad is the first individual outside Europe to be honored with the Fellowship of College of Emergency Medicine, UK and the first individual in India to be honored with a Fellowship by the International Federation for Emergency Medicine. He has also been honored with the Life Time Achievement Award by the Society for Emergency Medicine, India. He also received the 'Legend in Emergency Medicine' award at the Asian Conference on Emergency Medicine, hosted in Delhi in November, 2019. Dr. Prasad was elected as the Best Lead across Apollo Group of Hospitals in the year 2012. Dr. Prasad was also amongst the 'Greatest Leaders in the World -Asia & GCC' for the year 2017-18 and this was awarded by the Asia One organization.

A) SALARY: Will be paid a commission of INR 1,20,00,000/- per annum, payable on a quarterly basis.

B. Minimum Remuneration

Notwithstanding anything herein above stated, where in any financial year, during the tenure of Dr. Hariprasad Kovalamuri as Chairperson (Non-Executive), the Company incurs a loss or its profits are inadequate, Dr. Hariprasad Kovalamuri 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.

The Board recommends the resolution set forth in Item No. 4 for the approval of members by way of a Special resolution.

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None of the Directors, Key Managerial Personnel or their relatives, except Dr. Hariprasad Kovalamuri, to whom the resolution relates, is interested or concerned in the resolution.

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



Date: 07.03.2024

Place: Hyderabad

Mr. Jasdeep Singh

Director & Group Chief Executive Officer

DIN: 02705303

PAN: ASSPS1142H

Email: jasdeep.singh@carehospitals.com

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