

## ARTEMIS MEDICARE SERVICES LIMITED

CIN: L85110DL2004PLC126414

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### NOTICE OF EXTRA-ORDINARY GENERAL MEETING

**NOTICE** is hereby given that an Extra-ordinary General Meeting (“EGM”) of the members of Artemis Medicare Services Limited (“the Company”) will be held on Friday, May 3, 2024, at 2:30 P.M. (IST) through video conferencing (“VC”) / other audio visual means (“OAVM”), to transact the following special businesses:

**1. To consider and approve issuance of compulsorily convertible debentures by way of a preferential issue on a private placement basis to International Finance Corporation**

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

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), the listing agreement executed by the Company with the BSE Limited and the National Stock Exchange of India Limited (collectively, “Stock Exchanges”), any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Ministry of Corporate Affairs (“MCA”), Stock Exchanges, and/ or any other statutory/ regulatory authority, provisions under the Foreign Exchange Management Act, 1999, as amended (“FEMA”), and the rules and regulations framed thereunder, the Memorandum and Articles of Association of the Company, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities (including regulatory and statutory authorities), institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s) and which may be agreed to by the Board of Directors of the Company (“Board”, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by this resolution) and subject to the completion of the conditions precedent or waiver under the Subscription Agreement dated April 5, 2024 executed between the Company and International Finance Corporation (“SA”), the approval of the members be and is hereby accorded to the Board to create, offer, issue and allot up to 33,000 fully paid unsecured compulsorily convertible debentures (carrying an interest at the rate of 2.65% per annum, compounded quarterly on a cumulative basis) of face value of INR 1,00,000/- (Indian Rupees One Lakh only) each of the Company (“CCDs”), for raising an amount aggregating up to INR 330,00,00,000/- (Indian Rupees Three Hundred and Thirty Crore only) (“Subscription Amount”), to

International Finance Corporation (“IFC”), a qualified institutional buyer and who does not belong to the promoter/ promoter group of the Company, by way of a preferential issue on a private placement basis on such terms and conditions as set out in the SA and the explanatory statement under Section 102 of the Act annexed hereto (including key terms of the CCDs), and such other terms and conditions, as may be mutually agreed between the Company and IFC, subject to applicable laws and regulations, and such CCDs shall be convertible into equity shares of the Company having a face value of INR 1/- (Indian Rupee One only) each (“Equity Shares”), in one or more tranches, within a period up to 18 (eighteen) months from the date of allotment of the CCDs, at a price of INR 174.03/- (Indian Rupees One Hundred Seventy Four and Three Paise only) per Equity Share (“Conversion Price”), which includes a premium of INR 173.03/- (Indian Rupees One Hundred Seventy Three and Three Paise only) per Equity Share, as determined in accordance with Chapter V of the ICDR Regulations, such that the total number of Equity Shares to be issued pursuant to conversion of all CCDs shall not exceed 1,89,62,247 Equity Shares (“Preferential Issue”).

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the ICDR Regulations, the relevant date for the purpose of determination of the minimum price at which the CCDs will be converted into the Equity Shares is Wednesday, April 3, 2024, being the date 30 (thirty) days prior to the date of the Extra-ordinary General Meeting.

**RESOLVED FURTHER THAT** the CCDs shall be issued and allotted in dematerialised form within the timelines prescribed under Regulation 170 of the ICDR Regulations.

**RESOLVED FURTHER THAT** the CCDs and the Equity Shares to be allotted pursuant to conversion of CCDs shall be subject to lock-in for such period as specified under Chapter V of the ICDR Regulations (as applicable).

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted upon conversion of CCDs shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company listed on the Stock Exchanges in all aspects (including with respect to dividend and voting powers) from the date of respective allotment thereof, in accordance with the applicable law, and such Equity Shares allotted upon conversion of the CCDs will be listed and traded on the Stock Exchanges, subject to receipt of necessary permissions and approvals.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of the Preferential Issue, subject to the provisions of the Act and the ICDR Regulations, without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, entering into contracts, arrangements, agreements,

documents, appoint agencies, intermediaries and advisors for the Preferential Issue, utilisation of proceeds of the Preferential Issue, issue of private placement offer cum application letter in form PAS-4, allotment of CCDs and Equity Shares (upon conversion of CCDs), to record the name of IFC and maintain such record of private placement offer of the CCDs in form PAS-5, listing of the Equity Shares allotted pursuant to conversion of CCDs with the Stock Exchanges, apply to depositories for corporate actions and other activities as may be necessary, file necessary forms/applications with the appropriate authority, issuing clarifications, resolving or settling all questions, doubts or difficulties that may arise in this regard and to give effect to such modifications changes, variations, alterations, deletions, additions with regard to the terms and conditions, as may be required by the Stock Exchanges, SEBI, MCA, or other authorities or agencies involved in or concerned with regard to such Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company, any director(s) of the Company, and/or officer(s) of the Company."

**2. To consider and approve the grant of special rights to International Finance Corporation**

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

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time (in each case, including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, applicable clauses of the Subscription Agreement dated April 5, 2024 executed between the Company and International Finance Corporation ("SA") and the Policy Rights Agreement dated April 5, 2024 executed between the Company and International Finance Corporation ("PRA"), the consent of the members be and is hereby accorded for the grant of certain rights to International Finance Corporation, as particularly set out in the SA and the PRA in accordance with the terms thereto, which may qualify as special rights under Regulation 31B of the Listing Regulations, details of which are set out in the explanatory statement under Section 102 of the Act annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the purpose of giving effect to this resolution."

**3. Fixation of tenure of Mr. Onkar Kanwar (DIN: 00058921), Chairman and Non-Executive Director of the Company**

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

**"RESOLVED THAT** pursuant to Regulation 17(1A), 17(1D) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, applicable provisions of the Companies Act, 2013 and relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, on recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded for fixation of tenure of Mr. Onkar Kanwar, Chairman (DIN: 00058921) as Non-Executive Director of the Company for a period of 5 (five) years with effect from May 3, 2024 till May 2, 2029 (both days inclusive) and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the purpose of giving effect to this resolution."

By order of the Board  
For **Artemis Medicare Services Limited**

Poonam Makkar  
Company Secretary  
FCS No.: 7919

**Date:** April 5, 2024  
**Place:** Gurugram

**NOTES:**

1. In view of the Ministry of Corporate Affairs ("MCA") Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and the subsequent circulars issued in this regard, the latest being Circular no. 09/2023 dated September 25, 2023 ("MCA Circulars") and other relevant circulars issued from time to time, the Company is convening this Extra-ordinary General Meeting ("EGM") through Video Conferencing ("VC")/ other audio visual means ("OAVM") without physical presence of the members at a common venue. Hence, members can attend and participate in the EGM through VC/OAVM. The venue of the EGM shall be deemed to be the Registered Office of the Company.
2. Pursuant to the MCA Circulars, the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 ("SEBI Circulars"), the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Sections 112 and 113 of the Act, members are entitled to appoint authorized representatives to vote through remote e-voting and/or attend the EGM through VC/ OAVM and participate and cast their vote through e-voting during the EGM.
3. EGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 ("Act") read with MCA Circulars.
4. Since the EGM will be held through VC/OAVM, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. In compliance with MCA Circulars, the Notice of EGM is being sent in electronic mode to those members whose e-mail address is registered with the Company, Company's Registrar and Transfer Agent (RTA) or the Depository Participant(s) and to all other persons so entitled.

6. The Notice calling the EGM has been uploaded on the website of the Company at [www.artemishospitals.com/investors](http://www.artemishospitals.com/investors). The same can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), and the EGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. Institutional/Corporate members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its board resolution or governing body resolution/ authorization etc., authorizing its representative to attend, vote during the meeting through VC on its behalf or to vote through remote e-voting. The said resolution / authorization shall be sent to the Company at [investor@artemishospitals.com](mailto:investor@artemishospitals.com) and / or to its RTA at [rta@alankit.com](mailto:rta@alankit.com).
8. The members can join the EGM through VC/OAVM mode 30 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 through VC/OAVM will be made available for 1,000 members on first come first served basis. However, this number does not include the large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
9. 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 Act.
10. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") and the MCA Circulars, the Company is providing facility of e-voting to its members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an arrangement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the EGM will be provided by NSDL.
11. The relevant explanatory statement pursuant to Section 102 of the Act, in respect of item nos. 1 to 3 of the Notice is annexed hereto.
12. All documents referred to in the Notice are available for inspection at the registered office and corporate office of the Company during normal business hours on all working days of the Company (except Saturdays and Sundays) and are also made available for inspection through secured mode by writing to the Company at its e-mail ID [investor@artemishospitals.com](mailto:investor@artemishospitals.com) till the date of the EGM in accordance with applicable law.
13. During the EGM, all documents as mentioned in the Notice along with explanatory statement shall be available for inspection upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com/>.
14. The trading in equity shares of the Company can now only be done in demat form. In case you do not hold shares in demat form, you may do so by opening an account with a Depository Participant and complete dematerialisation formalities.
15. As mandated by SEBI all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Registrar & Transfer Agent, for assistance in this regard. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has also mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; exchange of securities certificate; subdivision of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 to the Company's Registrar and Transfer Agent, Alankit Assignments Limited. It may be noted that any service request can be processed only after the folio is KYC Compliant.
16. Members are requested to update/register their KYC details including changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank account details (name of the bank, branch details, bank account number, MICR code and IFSC code, etc.) as follows:
  - a. For shares held in electronic form: with their Depository Participants (DPs)
  - b. For shares held in physical form: with the Company/ Registrar and Transfer Agent in prescribed Form ISR1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023. The Company had sent communication to shareholders in this regard.
17. SEBI issued circular nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023 and SEBI/HO/OIAE/OIAE\_IAD-3/P/CIR/2023/191 dated December 20, 2023 for Online Resolution of Disputes in the Indian Securities Market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies or specified intermediaries/ regulated entities in the securities market and clarified that the investor/client shall first take up his/her/their grievance with the Market Participant (listed companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor/client may, escalate the same through the SCORES Portal at <https://scores.gov.in/scores/Welcome.html>. After exhausting these options for resolution of the grievance, if the investor/client is not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal "SMART ODR" which can be accessed at <https://smartodr.in/login>.
18. As per the provisions of Regulation 39(4) read with Schedule VI of Listing Regulations, the unclaimed/ undelivered shares lying in possession of the Company had been dematerialised and transferred into an "Unclaimed Suspense Account". Members who have not yet claimed their shares are requested to immediately approach the Company by forwarding a request letter duly signed by the member furnishing the necessary details to enable the Company to take necessary action.

19. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company/RTA.
20. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for a long period. The statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified periodically.
21. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

**22. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING AND JOINING EGM ARE AS UNDER:**

- I. The remote e-Voting period begins on Tuesday, April 30, 2024 at 09:00 A.M. (IST) and ends on Thursday, May 2, 2024 at 05:00 P.M (IST). 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 cut-off date i.e. Friday, April 26, 2024 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 i.e. Friday, April 26, 2024.

**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.

**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>Existing IDeAS 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 "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on the Company name or e-Voting service provider i.e. NSDL 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 &amp; 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 "Register Online for IDeAS Portal" 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 held 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 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 &amp; voting during the meeting.</li> <li>Shareholders/members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="1129 1612 1385 1761" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p>   </div>



Type of shareholders	Login Method
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 &amp; 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 &amp; 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 &amp; 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 No. 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 &amp; 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>
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 & 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 abovementioned 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.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 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 22 55 33

**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?**

- 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.
- 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, 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.*

- 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.
  - 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.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) 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. to the Scrutinizer by e-mail to [deepak.kukreja@dmkassociates.in](mailto:deepak.kukreja@dmkassociates.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, A Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013 at the designated e-mail id [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose email ids are not registered with the depositories/RTA/Company for procuring User ID and Password and registration of e mail ids for e-Voting for the resolutions set out in this Notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to [investor@artemishospitals.com](mailto:investor@artemishospitals.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), AADHAAR (self attested scanned copy of Aadhaar Card) to [investor@artemishospitals.com](mailto:investor@artemishospitals.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.co.in](mailto:evoting@nsdl.co.in) 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 ARE AS UNDER:**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting.
2. Only those members/ shareholders, who will be present in the EGM 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 shall be the same person mentioned for Remote e-Voting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the EGM through VC/OAVM through the 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 link" placed under "**Join meeting**" menu against company name. You are requested to click on VC/ OAVM link placed under Join General 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. 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 [investor@artemishospitals.com](mailto:investor@artemishospitals.com). The same will be replied by the Company suitably.

**FOR HELP IN CONNECTION WITH VOTING BY ELECTRONIC MEANS OR FOR PARTICIPATING IN THE EGM THROUGH VC/OAVM:**

In case of any grievance connected with the facility for voting by electronic means, members can directly contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. email id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), call on.: 022 - 4886 7000 and 022 - 2499 7000. Members may also write to the Company Secretary at the email id: [investor@artemishospitals.com](mailto:investor@artemishospitals.com).

**PROCEDURE FOR REGISTRATION OF E-MAIL ADDRESS OF MEMBERS AND GETTING COPY OF NOTICE OF EGM**

1. Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/ their respective Depository Participants, are requested to register their e-mail addresses at the earliest by sending scanned copy of a duly signed letter by the member(s) mentioning their name, complete address, folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz., Aadhaar Card, Driving Licence, Election Card, Passport, Utility Bill or any other Govt. document in support of the address proof of the member as registered with the Company for receiving EGM Notice by email to [investor@artemishospitals.com](mailto:investor@artemishospitals.com). Members holding shares in demat form can update their email address with their Depository Participants.
2. Please note that the updation/registration of e-mail addresses on the basis of the above scanned documents will be only for the purpose of sending the Notice of EGM and thereafter shall be disabled from the records of the Registrar and Share Transfer Agent (RTA) immediately after the EGM. The member(s) will therefore be required to send the e-mail ID updation request along with hard copies of the aforesaid documents to RTA for actual registration in the records to receive all the future communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.
3. A member can also register his email address and contact details with us, by writing to us addressed to the Secretarial Department at our Corporate Office, or at our email ID: [investor@artemishospitals.com](mailto:investor@artemishospitals.com). This will help us in prompt sending of notices, annual reports and other shareholder communications in electronic form.

**PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS**

1. As the EGM is being conducted through VC/OAVM, members are encouraged to express their views/ send their queries in advance mentioning their Name, DP Id and Client Id/Folio No., e-mail id, mobile number at [investor@artemishospitals.com](mailto:investor@artemishospitals.com) to enable smooth conduct of proceedings at the EGM. Questions/Queries received by the Company on or before April 26, 2024 on the aforementioned e-mail id shall only be considered and responded to during the EGM.
2. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at [investor@artemishospitals.com](mailto:investor@artemishospitals.com) on or before Friday, April 26, 2024. Those members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the EGM.
3. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the EGM.

- II. The remote e-Voting period commences on Tuesday, April 30, 2024 at 09:00 A.M. (IST) and ends on Thursday, May 2, 2024 at 05:00 P.M. (IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, April 26, 2024, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- III. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e., Friday, April 26, 2024, which will only be considered to avail the facility of e-Voting.
- IV. The Board of Directors of the Company has appointed Mr. Deepak Kukreja (holding Certificate of Practice No. 8265), Partner, DMK Associates, Practicing Company Secretaries ("DMK"), as the Scrutinizer and in case of failing him, Ms. Monika Kohli (holding Certificate of Practice No. 4936), Partner, DMK, as alternate Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- V. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, unblock the votes cast through remote e-Voting and e-Voting system at the EGM, in the presence of at least two witnesses not in the employment of the Company and make, not later than 2 (two) working days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any and submit to the Chairman or a person authorised by him in writing who shall counter sign the same.
- VI. The Results shall be declared by the Chairman or the person authorised by him in writing not later than 2 (two) working days of conclusion of the EGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website ([www.artemishospitals.com](http://www.artemishospitals.com)) and on the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and forward the same to the stock exchanges immediately after the result is declared by the Chairman.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after sending of the notice and holding shares as on the cut-off date i.e. Friday, April 26, 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the Company. However, if he/she is already registered with NSDL for e-Voting then he/ she can use his/her existing User ID and Password for casting the vote. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date follow steps mentioned in the Notice of the EGM under "Access to NSDL e-Voting system".
- VIII. In case of any grievance connected with the facility for voting by electronic means, members can directly contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), Toll free no.: 1800 1020 990 and 1800 22 44 30. Members may also write to the Company Secretary at the email ID: [investor@artemishospitals.com](mailto:investor@artemishospitals.com).

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 1

The Board of Directors of the Company, at its meeting held on April 5, 2024, *inter-alia* subject to the approval of the members and such other approvals as may be required, approved the creation, issue, offer and allotment of up to 33,000 fully paid unsecured compulsorily convertible debentures (carrying an interest at the rate of 2.65% per annum, compounded quarterly on a cumulative basis) of face value of INR 1,00,000/- (Indian Rupees One Lakh only) each of the Company ("CCDs"), for raising an amount aggregating up to INR 330,00,00,000/- (Indian Rupees Three Hundred and Thirty Crore only) ("Subscription Amount"), to International Finance Corporation ("IFC"), a qualified institutional buyer and who does not belong to the promoter/ promoter group of the Company, by way of a preferential issue on a private placement basis on such terms and conditions as set out in the Subscription Agreement dated April 5, 2024 executed between the Company and IFC ("SA") and such other terms and conditions, as may be mutually agreed between the Company and IFC, subject to applicable laws and regulations, and such CCDs shall be convertible into equity shares of the Company having a face value of INR 1/- (Indian Rupee One only) each ("Equity Shares"), in one or more tranches, within a period up to 18 (eighteen) months from the date of allotment of the CCDs, at a price of INR 174.03/- (Indian Rupees One Hundred Seventy Four and Three Paise only) per Equity Share ("Conversion Price"), which includes a premium of INR 173.03/- (Indian Rupees One Hundred Seventy Three and Three Paise only) per Equity Share, as determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), such that the total number of Equity Shares to be issued pursuant to conversion of all CCDs shall not exceed 1,89,62,247 Equity Shares ("Preferential Issue").

In terms of the provisions of Sections 23(1)(b), 42, 62 and 71 of the Companies Act, 2013 ("Act") read with applicable rules framed thereunder and Regulation 160 of the ICDR Regulations, any preferential issuance of securities is required to be approved by the members of the Company by way of a special resolution. Accordingly, the approval of the members of the Company is being sought by way of a special resolution in terms of the relevant provisions of the Act, ICDR Regulations and other applicable laws in relation to the Preferential Issue.

In terms of the provisions of the Act and the ICDR Regulations, other relevant disclosures/ details are given below:

1. Date of Passing Board Resolution: April 5, 2024.
2. Kind of securities offered: Up to 33,000 CCDs, having face value of INR 1,00,000/- (Indian Rupees One Lakh only) each.
3. Pricing of the issue: The CCDs are proposed to be issued at par, i.e., at face value of INR 1,00,000/- (Indian Rupees One Lakh only) per CCD. The said CCDs will be converted into Equity Shares at the Conversion Price i.e., INR 174.03/- (Indian Rupees One Hundred Seventy Four and Three Paise only) per Equity Share, which includes a premium of INR 173.03/- (Indian Rupees One Hundred Seventy Three and Three Paise only) per Equity Share. The Conversion Price has been determined in terms of Regulation 164 read with Regulation 166A of the ICDR Regulations and taking into account the Valuation Report (as defined below). For further details, please refer to point (5) below.



4. Relevant Date: In terms of the provisions of Chapter V of the ICDR Regulations, the relevant date for the purpose of determination of the minimum price at which the CCDs will be converted into the Equity Shares, is Wednesday, April 3, 2024, being the date 30 (thirty) days prior to the date of the Extra-ordinary General Meeting.
5. Basis on which the price has been arrived at and justification for the price (including premium, if any): The CCDs are proposed to be issued at par, i.e., at face value of INR 1,00,000/- (Indian Rupees One Lakh only) per CCD. The provisions under Chapter V of the ICDR Regulations prescribe the minimum price at which the equity shares may be issued.

The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited ("NSE") and are frequently traded in accordance with Regulation 164 of the ICDR Regulations. The Equity Shares pursuant to the conversion of CCDs will be issued and allotted at a price not less than the higher of the following in terms of Regulation 164(1) and 166A of the ICDR Regulations:

- The 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the Relevant Date i.e., INR 174.02/- (Indian Rupees One Hundred Seventy Four and Two Paise only) per Equity Share; or
- The 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the Relevant Date i.e., INR 168.98/- (Indian Rupees One Hundred Sixty Eight and Ninety Eight Paise only) per Equity Share; or
- The value of Equity Shares as on the Relevant Date, determined by an independent registered valuer in accordance with Regulation 166A of the ICDR Regulations and as set out in the Valuation Report, i.e., INR 153.09/- (Indian Rupees One Hundred Fifty Three and Nine Paise only) per Equity Share.

Accordingly, the Conversion Price i.e., INR 174.03/- (Indian Rupees One Hundred Seventy Four and Three Paise only) per Equity Share, has been calculated and determined basis the above.

For the purpose of computation of the price at which the Equity Shares will be allotted pursuant to conversion of CCDs, the share prices on the NSE being the stock exchange with higher trading volumes during the said period, have been considered for arriving at the floor price at which the Equity Shares will be allotted pursuant to conversion of CCDs in accordance with the ICDR Regulations.

As per the Articles of Association of Company, any preferential issue of securities shall be as per applicable provisions. It is clarified that the Articles of Association of the Company do not prescribe any method of determination of floor price. The Conversion Price is not lower than the floor price determined in accordance with the ICDR Regulations.

6. Name and address of the valuer who performed valuation: The Conversion Price has been determined taking into account the valuation report dated April 5, 2024 issued by Sundae Capital Advisors Private Limited, independent registered valuer (registration no. IBBI/RV-E/03/2021/136), having office at 1177, 11th Floor, VEGAS Plot No. 6, Sector 14 (North), Dwarka City Centre, New Delhi - 110 075, in accordance with Regulation 166A of the ICDR Regulations and other applicable law, duly approved by the Audit Committee of the Company ("Valuation Report"). The Valuation Report shall be available for inspection by the members at the meeting and is also available on the Company's website at [www.artemishospitals.com/investors](http://www.artemishospitals.com/investors).
7. Purpose/ objects of the Preferential Issue: The Subscription Amount shall be utilised by the Company for the purpose of

funding capital investment or expenditure requirements of the Company and its subsidiaries (including, by way of investment in its subsidiaries) and other general corporate purposes. The Company will use the Subscription Amount for the following purposes:

Nature of utilisation	Amount (in INR)	Tentative timeline for utilisation
To support acquisition, expansion and capital expenditure requirements of the Company and its subsidiaries (including, by way of investment in its subsidiaries)	320 Crore	24 (twenty four) months from the date of allotment of CCDs
Other general corporate purposes	10 Crore	24 (twenty four) months from the date of allotment of CCDs

The fund requirement and the proposed utilization schedule are based on management estimates, market conditions, business needs and other commercial and technical factors, and the actual deployment of funds at each stage will depend on a number of factors such as financial, market and sectoral conditions, business performance and strategy, and other external factors (such as competitive environment, pandemic and related government requirements, employment and disposable income levels, demographic trends, technological changes, changing customer preferences and increasing regulations or changes in government policies), which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the net proceeds at the discretion of the Board (or a committee thereof), subject to compliance with applicable laws.

Pending utilization of the proceeds from the Preferential Issue, the Company may invest such proceeds in money/debt market instruments (including mutual funds and liquid funds), deposits in scheduled commercial banks, or any other avenues as permitted under applicable laws.

As required under the ICDR Regulations and other applicable laws, the Company has appointed Care Ratings Limited, a credit rating agency registered with SEBI, having its office at Godrej Coliseum, 4<sup>th</sup> Floor, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai- 400022 as the monitoring agency to monitor the use of proceeds by the Company till 100% (hundred percent) of such proceeds have been utilized.

- Amount which the Company intends to raise by way of such securities: The Company intends to raise an aggregate sum of up to INR 330,00,00,000/- (Indian Rupees Three Hundred and Thirty Crore only) pursuant to the Preferential Issue.
- Maximum number of securities to be issued: The Company proposes to issue up to 33,000 fully paid CCDs, having face value of INR 1,00,000/- (Indian Rupees One Lakh only) each. The CCDs shall be convertible into Equity Shares, in one or more tranches, within a period up to 18 (eighteen) months from the date of allotment of the CCDs, at the Conversion Price i.e., INR 174.03/- (Indian Rupees One Hundred Seventy Four and Three Paise only) per Equity Share, such that the total number of Equity Shares to be issued pursuant to conversion of all CCDs shall not exceed 1,89,62,247 Equity Shares. For further details regarding terms of the CCDs, please refer to point (10) below.

The number of Equity Shares to be issued on conversion of the CCDs shall be determined by dividing the aggregate sum of the face value of the relevant CCDs to be converted by the Conversion Price. The Conversion Price has been determined and shall be subject to the provisions under the ICDR Regulations.

10. Material terms of CCDs: The key terms of the CCDs inter-alia include the following:
- The CCDs shall be allotted in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company. The CCDs shall be unsecured.
  - The term of the CCDs shall be a maximum of eighteen (18) months from the date of allotment of CCDs (“Maturity Date”).
  - The CCDs shall convert into the Equity Shares at the Conversion Price i.e., INR 174.03/- (Indian Rupees One Hundred Seventy Four and Three Paise only) per Equity Share. The number of Equity Shares to be issued on conversion of the relevant CCDs shall be determined by dividing the aggregate sum of the face value of the relevant CCDs to be converted by the Conversion Price. The Equity Shares issued pursuant to conversion of CCDs shall rank pari passu with the then existing Equity Shares of the Company in all respects, including as to dividend.
  - If the holder of the CCDs elects to convert the CCDs (in part or full) into Equity Shares prior to the Maturity Date, such holder of CCDs shall serve a written notice of such intention to the Company specifying the number of CCDs it elects to convert.
  - Any CCDs that have not been converted into the Equity Shares prior to the Maturity Date shall compulsorily convert into Equity Shares at the end of the Maturity Date.
  - The CCDs will bear interest at the rate of 2.65% per annum calculated on the face value of CCDs and compounded quarterly on a cumulative basis (“Interest”), commencing from the date of allotment of the CCDs until the date of conversion of CCDs. The Interest on CCDs shall be cumulative, and the aggregate Interest on the CCDs shall be paid to IFC by the Company on the date of conversion of CCDs into Equity Shares.
  - The Interest on CCDs shall be paid to IFC pari passu with the interest payment to other holders of compulsorily convertible debentures in priority over the holders of preference shares and Equity Shares. After conversion of CCDs, the Equity Shares issued pursuant to conversion of CCDs shall participate pari passu with the Equity Shares in any dividend distribution by the Company.
  - The Interest on the outstanding CCDs shall continue to accrue and be payable in accordance with the terms hereof until the date on which such CCDs are converted into Equity Shares.
  - The CCDs shall not carry any voting rights until their conversion into the Equity Shares, in which case they shall carry such voting rights as are available to any Equity Shares issued by the Company. After conversion of the CCDs, the Equity Shares issued pursuant to conversion shall have the right to a number of votes equal to the number of Equity Shares issuable upon conversion of the CCDs. The Equity Shares issued pursuant to conversion shall be entitled to vote on all matters in compliance with applicable law.
  - Subject to the lock-in as may be applicable to CCDs under the ICDR Regulations, the CCDs shall be freely transferable.
  - Upon the occurrence of a Liquidation Event (as defined under the SA), subject to applicable law, the proceeds from such Liquidation Event shall be distributed to IFC pari passu with the other holders of compulsorily convertible debentures up to an amount that provides the holders of CCDs 100% of the Subscription Amount (plus any accrued but unpaid Interest payable on the CCDs) in priority over the holders of preference shares and Equity Shares. After conversion of the CCDs, the Equity Shares issued pursuant to conversion shall participate pari passu with the Equity Shares in any proceeds from a Liquidation Event.
  - All other terms/conditions as set out in the SA.

- The intention of the promoters/ directors/ key management personnel or senior management of the Company to subscribe to the offer: None of the promoters, directors, key managerial personnel or senior management of the Company will subscribe to the Preferential Issue.
- Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of the objects: None of the promoter/ promoter group or directors of the Company propose to contribute any amount either as part of the offer or separately in furtherance of the objects.
- Class or classes of persons to whom the allotment is proposed to be made: The Preferential Issue is proposed to be made to IFC, a qualified institutional buyer and who does not belong to the promoter or promoter group of the Company.
- Name of the proposed allottee, the percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue:

Name of the Allottee	Category of the Allottee	Pre issue shareholding of the proposed allottee		Post issue shareholding of the proposed allottee*	
		No. of shares	%	No. of shares	%
International Finance Corporation	Qualified Institutional Buyer	Nil	Nil	1,89,62,247	12.16

\*Assuming full conversion of CCDs into Equity Shares of the Company as per the terms of conversion and excluding Equity Shares to be allotted consequent to exercise of ESOP options in the future.

There will be no change in control of the Company upon the issuance and allotment of CCDs (and Equity Shares pursuant to the conversion of the CCDs) to IFC, and IFC will be categorised as a public shareholder of the Company.

- Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees: There are no natural person(s) who are the ultimate beneficial owners of the CCDs proposed to be allotted and/or who ultimately control IFC.
- Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter: IFC does not belong to the promoter and promoter group of the Company as on date of this Notice. Further, upon the issuance and allotment of CCDs (and Equity Shares pursuant to the conversion of the CCDs), IFC will be categorized as non-promoter i.e. a public shareholder of the Company.
- The pre and post issue shareholding pattern of the Company:

Sr. No.	Category of shareholder	Pre Preferential Issue (As on April 5, 2024)		Post Preferential Issue*	
		No of Equity Shares	% of holding	No of Equity Shares	% of holding
(A)	Promoters' and Promoter Group Holding				
1	Indian Promoters/ Promoter Group				
(a)	Individuals/ HUF	5,000	0.00	5,000	0.00
(b)	Body Corporate	9,24,25,790	67.51	9,24,25,790	59.30
	Sub-total A (1)	9,24,30,790	67.51	9,24,30,790	59.30

Sr. No.	Category of shareholder	Pre Preferential Issue (As on April 5, 2024)		Post Preferential Issue*	
		No of Equity Shares	% of holding	No of Equity Shares	% of holding
2	Foreign Promoters/ Promoter Group (A (2))	-	-	-	-
	Total Shareholding of Promoter and Promoter Group [A = A(1) + A(2)]	9,24,30,790	67.51	9,24,30,790	59.30
(B)	Non-Promoters' shareholding (Public)				
1	Institutions				
(a)	Mutual Funds	10,82,533	0.79	10,82,533	0.69
(b)	Alternative Investment Fund	13,06,500	0.95	13,06,500	0.84
(c)	Financial Institutions / Bank	11,98,500	0.88	11,98,500	0.77
(d)	Foreign Portfolio Investors -Corp	1,39,576	0.10	1,39,576	0.09
(e)	Foreign Bank	-	-	-	-
(f)	Insurance Companies	-	-	-	-
(g)	International Finance Corporation	-	-	1,89,62,247	12.16
	Sub-total (B) (1)	37,27,109	2.72	2,26,89,356	14.56
2	Non-Institutions				
(a)	Clearing Members	50,967	0.04	50,967	0.03
(b)	HUF	10,15,025	0.74	10,15,025	0.65
(c)	Bodies Corporate	33,86,059	2.47	33,86,059	2.17
(d)	NBFC	-	-	-	-
(e)	Non-Resident Indians	5,86,928	0.43	5,86,928	0.38
(f)	Trusts	27,885	0.02	27,885	0.02
(g)	Individuals	2,35,89,057	17.23	2,35,89,057	15.13
(h)	Others				
	- Governor of Kerala	67,49,600	4.93	67,49,600	4.33
	- Kerala State Industrial Development Corporation	30,00,000	2.19	30,00,000	1.92
	- Unclaimed Suspense Account	23,52,420	1.72	23,52,420	1.51
	Sub-total (B)(2)	4,07,57,941	29.77	4,07,57,941	26.15
	Total Public Shareholding [B = B(1) + B(2)]	4,44,85,050	32.49	6,34,47,297	40.70
(C)	Non Promoter – Non Public	-	-	-	-
	GRAND TOTAL (A+B+C)	13,69,15,840	100.00	15,58,78,087	100.00

\* Assuming full conversion of CCDs into Equity Shares of the Company as per the terms of conversion and excluding Equity Shares to be allotted consequent to exercise of ESOP options in the future.

18. Lock-in: The CCDs (and the Equity Shares to be allotted pursuant to conversion of CCDs) to be allotted to IFC shall be locked-in for such period as specified under Chapter V of the ICDR Regulations (as applicable).
19. Proposed time within which the allotment shall be completed: The Company shall complete the allotment of CCDs within the timelines prescribed under Regulation 170 of the ICDR Regulations.
20. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:  
From April 1, 2023 till the date of this Notice, the Company has not issued any equity shares pursuant to preferential issue on a private placement basis.
21. Justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer: Not applicable.
22. Principal terms of assets charged as securities: Not applicable.
23. Listing: The Company will make an application to the Stock Exchanges where the Equity Shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited, in relation to listing of the Equity Shares to be issued and allotted pursuant to conversion of the CCDs. Such Equity Shares, once allotted, shall rank pari-passu with the then existing Equity Shares of the Company in all aspects (including with respect to dividend and voting powers).
24. Practicing Company Secretary's Certificate: A certificate from Deepak Kukreja & Associates, Practicing Company Secretaries (CP. No. 8265), certifying that the Preferential Issue is being made in accordance with requirements of ICDR Regulations, is hosted on the Company's website and can be accessed at <https://www.artemishospitals.com/BackEndImages/downloads/Investorsdata/certificate-of-compliance.pdf>.
25. Undertakings by the Company:
  - a) The Company is eligible to make preferential issue under Chapter V of the ICDR Regulations.
  - b) The Company, its promoters and its directors are not categorized as wilful defaulter or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the ICDR Regulations are not applicable.
  - c) None of the directors or promoters of the Company are fugitive economic offenders as defined under the ICDR Regulations.
  - d) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
  - e) The Company is in compliance with the conditions for continuous listing.
  - f) The Company shall re-compute the Conversion Price in terms of the ICDR Regulations where it is required to do so and if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the CCDs / Equity Shares to be issued pursuant to conversion of CCDs shall continue to be locked-in till the time such amount is paid by IFC.
  - g) The proposed Preferential Issue is not being made to any body corporate incorporated in, a country which shares a land border with India.

In terms of Sections 23(1)(b), 42, 62 and 71 of the Act and Regulation 160 of the ICDR Regulations, approval of the members by way of a special resolution is required to issue and allot CCDs on preferential issue/ private placement basis.

The relevant documents shall be made available for inspection at the registered office and corporate office of the Company during normal business hours on all working days of the Company (except Saturdays and Sundays) and shall also be made available for inspection through secured mode by writing to the Company at its e-mail ID investor@artemishospitals.com upto the date of the Extra-ordinary General Meeting in accordance with applicable laws.

The Board of Directors of the Company believes that the proposed issue of CCDs is in the interest of the Company and hence, recommends the resolution set out at item no. 1 of the Notice for the approval of the members by way of special resolution.

None of the directors/ key managerial personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 1 of the Notice except to the extent of their respective shareholding in the Company, if any.

## Item no. 2

Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), inter-alia states that any special right granted to shareholders of the listed company shall be subject to the approval of the shareholders in a general meeting by way of a special resolution once in every 5 (five) years starting from the grant of such special rights.

The Board of Directors of the Company, at its meeting held on April 5, 2024, inter-alia approved the execution of the Subscription Agreement ("SA") and the Policy Rights Agreement ("PRA") and pursuant to such approval, the SA and PRA were executed between the Company and International Finance Corporation ("IFC") on April 5, 2024. The SA and PRA envisage granting certain rights to IFC which may qualify as special rights under Regulation 31B of the Listing Regulations, details of which are set out below:

### 1) Overview of the IFC's rights under the PRA

- a) Information rights: IFC shall have the right to receive certain information including: upon submission to the stock exchanges in compliance with and as required under applicable law, the quarterly and annual financial results of the Company and its subsidiaries, and management letter or similar letter from the auditors of the Company, if any; subject to compliance with applicable law, details of any litigation, investigation or proceedings which in the Company's reasonable opinion has had a material adverse effect on the Company and its subsidiaries; details of any criminal investigations or proceedings against the Company or any related party, upon becoming aware; performance report (in specified format) setting out specific environmental and social information in relation to Company Operations (*as defined in the PRA*); information relating to occurrence of any social, labour, health and safety, security or environmental incident, accident or circumstance; information required to measure the development impact of IFC's investment in the Company; report regarding progress of Corporate Governance Action Plan (*as defined in the PRA*) and Simplified Transition Plan (*as defined in the PRA*) and report regarding its implementation; information regarding any change in the Company's Physical

Climate-Risk Exposure (*as defined in the PRA*); copies of relevant insurance policies; and copies of environmental clearances and other permits and clearance required to be maintained under Applicable E&S Law (*as defined in the PRA*) prior to any greenfield/ brownfield hospital expansion project construction and operational phases undertaken by the Company and its subsidiaries. It is clarified that IFC has the right to elect not to receive any of the information set out above.

- b) Inspection rights: The Compliance Advisor Ombudsman ("CAO") is an independent accountability mechanism for IFC which is governed by the CAO Policy (as defined in the PRA). For the purposes of carrying out CAO's role, subject to applicable laws, the representatives of IFC and CAO shall inter-*alia* have the right to visit business sites and premises and access the books of accounts and employees, agents, contractors and subcontractors of the Company and its subsidiaries.
- c) Other rights:
  - (i) The Company is required to implement an agreed Action Plan (*as defined in the PRA*).
  - (ii) Until the Maturity Date (*as defined in the SA*) or Voluntary Conversion Date (*as defined in the SA*), as applicable, the Company shall not issue any Equity Securities (*as defined in the PRA*) to any person at a price lower than the price at which the compulsorily convertible debentures issued to IFC will convert into equity shares of the Company, except (A) pursuant to the Company's existing employee stock option plan as on the date of PRA; and (B) grant of an aggregate of up to three percent (3%) of the paid-up share capital of the Company (on a fully diluted basis) pursuant to any future employee stock option plans of the Company.
  - (iii) The Company and its subsidiaries are required to allow IFC to undertake environmental and social due diligence of any brownfield or greenfield expansion proposed to be undertaken and update the Action Plan requirements, if required, based on the outcome of such due diligence.

### 2) Overview of the IFC's rights under the SA

- a) IFC shall have the ability to communicate with the Auditor (*as defined in the SA*) jointly with the Company. Such right of the IFC to communicate with the Auditor shall at all times be subject to the restrictions under applicable law (including the obligation not to share any unpublished price sensitive information under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015).

IFC brings out significant alignment with the Company's core values and vision. IFC, a member of the World Bank Group, is a global development institution which leverages the power of the private sector to bring impact. Expanding access to health care is central to IFC's mission as it focuses on improving access to essential medical products and health-care services. It also supports health care providers by providing financing, advisory support, sharing industry knowledge, and raising management and clinical standards. Given the unique nature of IFC as an investor, all its investments are governed by its policies, and granting these rights to IFC is essential to allow it to achieve its investment objectives, including the environment, social and corporate governance impact it seeks to deliver.



While the IFC will not be a shareholder of the Company at the allotment of CCDs (at such stage, IFC will be a CCD holder), it will become a shareholder of the Company on conversion of the CCDs into equity shares of the Company in accordance with the terms of the SA and applicable law. Since the aforesaid rights set out in the SA and PRA will come into effect from the date of allotment of the CCDs, therefore the Company is upfront seeking the approval of the members by way of special resolution in accordance with Regulation 31B of the Listing Regulations.

The aforesaid rights under the SA and the PRA shall become effective on and from the date of allotment of CCDs and will continue in force until such time as IFC no longer holds any equity securities of the Company (including CCDs and equity shares to be issued pursuant to conversion of CCDs).

The relevant documents shall be made available for inspection at the registered office and corporate office of the Company during normal business hours on all working days of the Company (except Saturdays and Sundays) and shall also be made available for inspection through secured mode by writing to the Company at its e-mail ID investor@artemishospitals.com upto the date of the Extra-ordinary General Meeting in accordance with applicable laws.

The Board of Directors of the Company believes that the grant of the aforesaid rights is in the interest of the Company and hence, recommends the resolution set out at item no. 2 of the Notice for the approval of the members by way of special resolution.

None of the directors/ key managerial personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 2 of the Notice except to the extent of their respective shareholding in the Company, if any.

### Item no. 3

The members may note that pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 effective from July 15, 2023, a new Regulation 17(1D) was inserted in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), which inter-alia provides that with effect from April 1, 2024, the continuation of a director serving on the board of directors of a listed entity shall be subject to the approval by the members in a general meeting at least once in every five (5) years from the date of his/her appointment or reappointment.

Further, the first proviso to above mentioned Regulation 17(1D) of Listing Regulations provides that the continuation of a Director serving on the board of directors of a listed entity as on March 31, 2024, without the approval of the members for a period of last five (5) years or more shall be subject to the approval of the members in the first general meeting to be held after March 31, 2024.

Mr. Onkar Kanwar (DIN: 00058921), was appointed as an additional director on the Board of the Company w.e.f. September 14, 2006 and he was appointed as a Director of the Company, by the members at their 3<sup>rd</sup> Annual General Meeting held on 25<sup>th</sup> September 2007. In terms of Article 122 of Articles of Association of the Company, he is the Chairman of the Company and his office is not liable to retire by rotation. Therefore, the approval of Members is required for Mr. Onkar Kanwar, Chairman, as Non-Executive Director of the Company in terms of Regulation 17(1D) of Listing Regulations.

Further, as per Regulation 17(1A) of Listing Regulations, no listed entity shall appoint a person or continue the directorship of any person as a

Non-Executive Director who had attained the age of 75 years unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment. Accordingly, earlier a special resolution under Regulation 17(1A) of Listing Regulations, was passed by the members of the Company at their Extra-ordinary General Meeting held on August 7, 2019 in this regard.

Mr. Onkar Kanwar, aged 82 years, is a Science and Administration graduate from the University of California. He devotes a large part of his time to reading and is passionate about learning modern management practices and their successful application in business.

Mr. Onkar Kanwar, has played a pivotal role as the Board Member and Chairman of the Company. He is the chief architect of the Company's vision and value-driven business strategy. As a visionary entrepreneur, he plays a critical role in the articulation of Company's business philosophy. He is a keen student of modern management practices and their successful application in businesses. He has astute business acumen and interest in the field of education and healthcare. He is a widely travelled individual.

As a business leader, Mr. Onkar Kanwar has been closely associated with leading national and international industry organisations. He is the Past President of the Federation of Indian Chambers of Commerce and Industry (FICCI), former Chairman of the Automotive Tyre Manufacturers' Association and was a Member of the Board of Governors for the Indian Institute of Management (Kozhikode). Currently, he is the Chairman of the BRICS Business Council, India.

He has been conferred with 'Ernst & Young Entrepreneur of the Year award – Manufacturing' for the year 2012. He has been awarded with Hungarian 'Order of Merit', and Government of Japan's 'Order of the Rising Sun, Gold and Silver Star'.

In view of the above and considering his continued association over the past years, the Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on April 5, 2024, have recommended the fixation of tenure of Mr. Onkar Kanwar, Chairman, as Non-Executive Director of the Company, not liable to retire by rotation, for a period of 5 (five) years w.e.f. May 3, 2024 till May 2, 2029 (both days inclusive) in terms of Regulation 17(1A), 17(1D) and other applicable provisions, if any, of the Listing Regulations, applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

The Board of Directors of the Company believes that his continuation and guidance to the Board will significantly contribute to Company's growth and long-term value creation. Hence, recommends the resolution set out at item no. 3 of the Notice for the approval of the members by way of special resolution.

None of the directors/ key managerial personnel of the Company and/or their relatives except Mr. Onkar Kanwar, himself, Mr. Neeraj Kanwar and Ms. Shalini Kanwar Chand, being his relatives and to the extent of their shareholding, are concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the Notice.

By order of the Board  
For Artemis Medicare Services Limited

Poonam Makkar  
Company Secretary  
FCS No.: 7919

Date: April 5, 2024  
Place: Gurugram