

ARTEMIS MEDICARE SERVICES LTD.

Regd. Office: Plot No. 14, Sector-20, Dwarka, New Delhi-110 075

CIN: U85110DL2004PLC126414 Website: www.artemishospitals.com

NOTICE

Notice is hereby given that the Extra-Ordinary General Meeting (01/2018) of the members will be held as under:-

DAY	:	MONDAY
DATE	:	5TH MARCH, 2018
TIME	:	11:00 AM
PLACE	:	PLOT NO. 14, SECTOR-20, DWARKA, NEW DELHI-110 075

To transact the following businesses:-

SPECIAL BUSINESSES:

Item no. 1 Remuneration of Executive Director

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

“RESOLVED THAT, in partial modification of the resolution passed by the members of the Company in their Annual General Meeting held on 5th August 2016, pursuant to the provisions of Sections 2(94), 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to such other approval(s), sanction(s) and permission(s), as may be applicable/required, and subject to such other conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government(if required/applicable), in granting such approvals, permissions and sanctions, based on the recommendation of the Board, the consent of the Members of the Company, be and is hereby accorded for payment of such remuneration as minimum remuneration to Dr. Devlina Chakravarty, Whole Time Director designated as Executive Director of the Company (DIN: 07107875) during the period of (3) three years with effect from 1st April, 2017 to 31st March, 2020 (both days inclusive) as may be approved by the Board from time to time, up to an amount not exceeding Rs. 6.00 Crores (Rupees Six Crores Only) per annum with liberty and power to the Board (hereinafter referred as ‘Board’ which term shall include its committee



Artemis Hospital (A unit of Artemis Medicare Services Ltd)

NABH & JCI Accredited | Sector 51, Gurgaon 122001, Haryana, India. Ph: +91 124 6767 999 | Fax: +91 124 6767 701 | **Emergency & Trauma: +91 124 6767 000**

Registered Office: 414/1, 4th Floor, DDA Commercial Complex, District Centre, Janak Puri, New Delhi 110 058 | Corporate Office: Artemis Hospital, Sector 51, Gurgaon 122001, Haryana, India
CIN: U85110DL2004PLC126414 | TIN: 06461826988 (HR), 07300402760 (DEL), SERVICE TAX: AAFCOA130MST001, TAN No.: DELA16048E, PAN: AAFCOA130M | Email: info@artemishospitals.com

thereof authorized for the purpose), in the exercise of its discretion, to also grant such increments from time to time and with liberty to the Board to vary and/or to modify the terms and conditions of her appointment and for remuneration as it may deem fit and as may be acceptable to Dr Devlina Chakravarty within the aforesaid maximum limit of remuneration and within sub-limits as prescribed in below terms and conditions:

1. **Basic Salary:** Rs.11,00,000/- per month with suitable increases as may be determined by the Board of Directors of the Company from time to time, not exceeding 50% increase in salary by way of annual increment each year.
2. **Commission / Other Allowances:** Not exceeding 300% of the Basic salary payable monthly/quarterly/annually.
3. **Performance Pay:** Such amount as may be determined by the Board for each year, not exceeding two (2) times of the basic salary per annum.
4. **Perquisites, Allowances & Other Benefits:** Dr Devlina Chakravarty shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenses or allowances for gas, electricity, water, furnishings, repairs, servant salary, medical reimbursement, leave travel concession, club fee, medical/accident insurance and such other perquisites and allowances as may be allowed under the Company's rules/schemes and available to other employees of her category, restricted to an amount not exceeding 300% of annual basic salary.
5. **Other benefits:**
 - a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income tax Act 1961.
 - b) Gratuity payable at a rate not exceeding half a month salary for each completed year of service.
 - c) Encashment of leave at the end of the tenure, in accordance with the rules of the Company, if any.
 - d) Leave Travel Allowance for self and family not exceeding Rs. 5,00,000/- per annum.
 - e) Provision of cars(s) for use on Company's business, mobile phones and telephones at residence will not be considered as perquisites.
 - f) Dr. Devlina Chakravarty shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of the Company.
 - g) Dr. Devlina Chakravarty shall, subject to the applicable provisions of the Act (including any statutory modification or re-enactment thereof, for the time being in force), also be eligible for housing, education and medical loan and other loans or facilities as applicable in accordance with the HR Policy and Rules of the Company.
6. **Other Terms and conditions:**
 - a) The value of the perquisites and Company furnished accommodation would be evaluated as per the Income Tax Rules, 1962 wherever applicable and at cost in absence of such Rules.
 - b) The nature of employment of Dr. Devlina Chakravarty with the Company shall be contractual and can be terminated by giving three months notice from either party.
 - c) No sitting fees shall be payable to Dr. Devlina Chakravarty for attending Meeting of the Board of Directors or any of its Committee.

RESOLVED FURTHER THAT pursuant to Section II of Part II of Schedule V and other applicable provisions, if any, of the Act, where in any financial year during the tenure of Dr. Devlina Chakravarty, as Whole-time Director, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of the Central Government, if any, pay to Dr. Devlina Chakravarty such remuneration as minimum remuneration, by way of salary, perquisites, performance pay, other allowances and benefits, and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, if any, gratuity and leave encashment shall not be included in the computation of the remuneration, as may be approved by the Board within the aforesaid maximum limit of remuneration, with liberty and power to the Board (which shall include its committee thereof authorized for the purpose by the Board), in the exercise of its discretion, to also grant such increments from time to time, within the aforesaid maximum limit of remuneration, and with liberty and power to the Board to alter and vary the terms and conditions of her remuneration as Whole-time Director, during the period of three years commencing from 01.04.2017 till 31.03.2020.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts and things as, in its absolute discretion, may be considered necessary, expedient or desirable, including power to sub-delegate, in order to give effect to the foregoing resolution or otherwise considered by the Board to be in the best interest of the Company.”

**For and on Behalf of the Board
of Artemis Medicare Services Ltd.**



(Navneet Goel)

Head – Legal & Company Secretary*



Place: Gurugram

Date: 05th February, 2018

Registered office:

**Plot No. 14, Sector-20, Dwarka,
New Delhi-110 075**

CIN: U85110DL2004PLC126414

E-mail: info@artemishospitals.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING (EGM) IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is enclosed herewith.

2. Members/ Proxies should fill the Attendance Slip for attending the meeting and bring their Attendance Slip along with their copy of the annual report to the meeting.
3. Corporate members are requested to send a duly certified copy of the Board resolution/authority letter, authorizing their representative(s) to attend and vote on their behalf at the meeting.
4. The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013, in respect of the special businesses set out above is annexed hereto.
5. All documents referred to in the notice are open for inspection at the registered office of the Company between 11.00 am to 5.00 pm on any working day prior to the date of the meeting and will also be available at the meeting venue on the date of the meeting. The register of Director's and Key Managerial Personnel and their shareholding will be available for inspection at the meeting.
6. The Register of Contracts or Arrangements, in which Directors are interested, will be available for inspection by the members at the Extra Ordinary General Meeting.
7. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least 10 (ten) days in advance of the Extra Ordinary General Meeting.
8. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with relevant rules made there under, Companies can serve annual reports and other communications through electronic mode to those members who have registered their e-mail address with the Company or with the Depository.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

Dr. Devlina Chakravarty joined the company as Consultant-Radiology & Imaging Services in the year 2007. Her performance was found par excellence and was duly acknowledged by the management as she reached to the designation of Chief Operating Officer in the year 2011, Chief Executive Officer in the year 2014 and the Board, on the recommendation of the Nomination and Remuneration Committee, decided to promote her and appointed her as a Whole-Time Director of the Company designated as "Executive Director" for a period of Five years w.e.f. 2nd April, 2015.

She is specialized in Diagnostic Radiology, with special interest in Neuro, Ortho Cardiac and Breast Imaging and in image-guided interventions. She received her MBBS from the Lady Hardinge Medical College, New Delhi and she received her MD, DNB, DMRD from the University of Mumbai. Post which she was trained in all aspects of high-end imaging in India and abroad, having done her perceptorship from the University of California LA, USA; as a visiting fellow at the University of Venusberg and Siegberg, Germany, Brigham & Women, Boston, USA; University of Bonn and University of Hasselt, Belgium. She has a number of publications and research papers to her credit. She also received her Diploma in Hospital Administration (DHA) from National Institute of Health & Family Welfare, New Delhi in the year 2009.

Prior to joining the Company, she was the Head of the Radiology team at Max Healthcare in Delhi.

Dr. Devlina Chakravarty does not hold any Shares in the Company.

Dr Devlina Chakravarty was appointed as Managing Director, w.e.f 4th August 2017, of Artemis Global Life Sciences Limited, the ultimate Holding Company, and accordingly she was considered to be interested in the ultimate Holding Company in terms of Section II of Part II of Schedule V of the Companies Act, 2013. The Board in its meeting held on 5th February, 2018, based on the recommendation of Nomination and Remuneration Committee, has approved and recommended to the Members of the Company for their approval through a Special Resolution, the payment of such remuneration as minimum remuneration to Dr. Devlina Chakravarty, Whole Time Director designated as Executive Director of the Company (DIN: 07107875) during the period of (3) three years with effect from 1st April, 2017 to 31st March, 2020 (both days inclusive) as may be approved by the Board from time to time, up to an amount not exceeding Rs. 6.00 Crores (Rupees Six Crores Only) per annum with liberty and power to the Board (which term shall include its committee thereof), in the exercise of its discretion, to also grant such increments from time to time and with liberty to the Board to vary and/or to modify the terms and conditions of her appointment and for remuneration as it may deem fit and as may be acceptable to Dr Devlina Chakravarty within the aforesaid maximum limit of remuneration and within the prescribed sub-limits.

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. General Information:

(i) Nature of Industry:

The Company is engaged into business of operating chain of Hospitals & Clinics.

(ii) Date or expected date of Commencement of Commercial production:

The Company was incorporated on 18th May, 2004 as a Private Limited Company and was converted into a Public Limited Company on 5th October, 2009. Its first Hospital became operational in the month of July, 2007 in the city of Gurugram, Haryana.

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

Not Applicable

(iv) Financial performance based on given indicators

The Financial Performance of the company in the last 3 financial years is as follows:

Particulars	(Rs. in Laacs)		
	Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2015
Revenue from Operations	45899.55	40179.44	36751.23
Other Income	501.26	538.37	334.57
Depreciation and Amortization	1515.85	1238.84	1242.71
Profit before Tax	3166.59	2741.42	2107.88
Tax Expense	171.39	577.03	250.09
Profit/(loss) after tax	2995.20	2164.39	1857.79

(v) Foreign Investment or collaborations, if any:

The Company engaged in the business of providing tertiary care medical services to the patients coming from across the globe and has also entered into several agreements with foreign Parties/Government representatives.

II. Information about the appointee

(i) Background details:

Dr. Devlina Chakravarty joined the Company as Consultant-Radiology & Imaging Services in the year 2007. Her performance was found par excellence and was duly acknowledged by the management as she reached to the designation of Chief Operating Officer in the year 2011, Chief Executive Officer in the year 2014 and the Board, on the recommendation of the Nomination and Remuneration Committee, decided to promote her and appointed her as a

Whole-Time Director of the Company designated as “Executive Director” for a period of Five years w.e.f. 2nd April, 2015.

She is specialized in Diagnostic Radiology, with special interest in Neuro, Ortho Cardiac and Breast Imaging and in image-guided interventions. She received her MBBS from the Lady Hardinge Medical College, New Delhi and she received her MD, DNB, DMRD from the University of Mumbai. Post which she was trained in all aspects of high-end imaging in India and abroad, having done her perceptorship from the University of California LA, USA; as a visiting fellow at the University of Venusberg and Siegburg, Germany, Brigham & Women, Boston, USA; University of Bonn and University of Hasselt, Belgium. She has a number of publications and research papers to her credit. She also received her Diploma in Hospital Administration (DHA) from National Institute of Health & Family Welfare, New Delhi in the year 2009. She has pioneered the key initiatives in enhancing the competitiveness of the Company’s operations and services across the board.

(ii) Past remuneration:

Total remuneration paid to her was Rs. 2.6 crores for the year 2016 and Rs. 2.6 crores for the year 2017.

(iii) Recognition or awards:

DMRD Topper Mumbai University.

(iv) Job profile and her suitability:

Dr. Devlina Chakravarty is a key-managerial personnel of the company and is responsible for overall management of the Company, under superintendence, control and direction of the Board of Directors. Under her leadership the company has come-up as a leading healthcare services provider in North India. Taking into consideration her qualifications and expertise in Healthcare sector, Dr. Devlina Chakravarty is best suited for the responsibilities of current assigned role.

(v) Remuneration proposed:

Maximum Remuneration payable to Dr. Devlina Chakravarty for the period of 1st April, 2017 to 31st March, 2020 is up to an amount not exceeding Rs 6.00 Crores per annum:

Financial Year	Remuneration payable to Dr. Devlina Chakravarty
1 st April 2017 to 31 st March, 2018	Rs. 4.06 Crores as approved by the Board for the FY18, based on the recommendation of the Nomination and Remuneration Committee.
1 st April, 2018 to 31 st March, 2019	Rs 6.00 Crores.
1 st April, 2019 to 31 st March, 2020	Rs 6.00 Crores.

(vi) 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)

Taking into consideration the size of the Company, the profile of Dr. Devlina Chakravarty, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

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

Besides the remuneration payable to her, she does not have any pecuniary relationship with the Company and she does not have any relationship with the managerial personnel of the Company.

III. Other Information

- 1. Reasons of loss or inadequate profits:** - The Company is now generating profits however it will take time for the Company to generate adequate profits in view of the various sectors including government policies and competition influencing the current healthcare scenario in the country.
- 2. Steps taken or proposed to be taken for improvement:** - The Company involves in taking continuous steps to improve performance through growth in revenues, managing costs and improving productivity. The Company is focusing on achieving greater heights relying on its following competitive strengths:
 - State-of-the-art infrastructure and technology at its flagship hospital.
 - Renowned team of doctors and quality employee base.
 - Focus on delivering world class health care.
 - Focus on medical, nursing and para-medical education and allied health training.
 - Patient centric processes conforming to International Patient Protocols.
 - Company is proactively considering to augment the capacity of the hospitals as a part of its expansion plan.
- 3. Expected increase in productivity and profits in measurable terms etc:** The Company has taken initiatives to improve patient care services as against competing hospitals and will continue in its endeavour to increase the satisfaction of patients treated in its hospitals in order to increase footfalls and profitability of the Company. Artemis operating revenue for the financial year 2016-2017 had registered an impressive growth of 14.24%. The profit after tax for the financial year 2016-2017 was Rs 2995.20 Lacs as against profit after tax of Rs. 2164.39Lacs for the financial year 2015-2016. The company is expected to grow at a much faster pace in coming years.

The remuneration payable to Dr. Devlina Chakravarty, Whole-Time Director designated as 'Executive Director', (DIN: 07107875) during the period of (3) three years with effect from

1st April, 2017 to 31st March, 2020 (both days inclusive) as stated above is approved by the Board based on the recommendations of Nomination and Remuneration Committee and is subject to the approval of the Members of the Company and Central Government, if applicable/ required.

In the event of loss or inadequacy of profit of the Company in any financial year during the tenure of Dr. Devlina Chakravarty, as Whole-time Director, the Company may subject to receipt of the requisite approvals including approval of the Central Government, if any, pay to Dr. Devlina Chakravarty such remuneration as minimum remuneration, by way of salary, perquisites, performance pay, other allowances and benefits, and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, if any, gratuity and leave encashment shall not be included in the computation of the remuneration, as may be approved by the Board within the maximum limit of remuneration of Rs. 6.0 crores per annum, with liberty and power to the Board (which shall include a committee thereof authorized for the purpose by the Board), in the exercise of its discretion, to also grant such increments from time to time, within the aforesaid maximum limit of remuneration, and with liberty and power to the Board to alter and vary the terms and conditions of her remuneration as Whole-time Director, during the period of three years commencing from 01.04.2017 till 31.03.2020.

Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS-2) regarding Dr. Devlina Chakravarty:

Age	50 Years
Qualifications	She is specialized in Diagnostic Radiology, with special interest in Neuro, Ortho Cardiac and Breast Imaging and in image-guided interventions. She received her MBBS from the Lady Hardinge Medical College, New Delhi and she received her MD, DNB, DMRD from the University of Mumbai. Post which she was trained in all aspects of high-end imaging in India and abroad, having done her perceptorship from the University of California LA, USA; as a visiting fellow at the University of Venusberg and Sieberg, Germany, Brigham & Women, Boston, USA; University of Bonn and University of Hasselt, Belgium. She has a number of publications and research papers to her credit. She also received her Diploma in Hospital Administration (DHA) from National Institute of Health & Family Welfare, New Delhi in the year 2009.
Experience	24 Years
Terms & conditions of remuneration	As prescribed in the Resolution
Last Drawn remuneration	Total remuneration paid/ payable to her is Rs. 4.06 crores for the FY18. Total remuneration paid to her was Rs. 2.6 crores for the year FY17.
Date of First Appointment on the Board	02.04.2015
No. of Share held	NIL

Relationship with Directors, Manager & KMP	Not Related
Number of Board Meetings attended during the year	4
Other Directorship	1. Artemis Global Life Sciences Ltd.
Chairman/ Member of the Committees of Boards of other companies	NIL

Except Dr. Devlina Chakravarty, none of the Directors or KMPs of the Company or their relatives are concerned or interested whether financially or otherwise in the resolution.

A copy of the resolution passed by the Nomination and Remuneration Committee and the resolution passed by the Board of Directors in their meeting held on 5th February, 2018 are open for inspection of the members, during business hours between 11.00 a.m. to 5.00 p.m. on all working days of the Company up to the date of the meeting at the registered office of the Company.

Your Directors recommends the resolution(s) set out at item no. 1 of the notice for your approval by way of a Special Resolution.

**For and on Behalf of the Board
of Artemis Medicare Services Ltd.**

(Navneet Goel)

Head – Legal & Company Secretary



Place: Gurugram

Date: 05th February, 2018

Registered office:

**Plot No. 14, Sector-20, Dwarka,
New Delhi-110 075**

CIN: U85110DL2004PLC126414

E-mail: info@artemishospitals.com

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U85110DL2004PLC126414

Name of the company: Artemis Medicare Services Limited

Registered office: Plot No. 14, Sector-20, Dwarka, South West Delhi-110 075

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: or failing him

2. Name:

Address:

E-mail Id:

Signature: or failing him

3. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary general meeting of the company, to be held on the Monday, 5th day of March, 2018 at 11:00 AM at the Registered Office of the Company at Plot No. 14, Sector-20, Dwarka, South West Delhi-110 075 and at any adjournment thereof in respect of such resolution(s) as are indicated below:

	Resolution No. Special Business	Optional	
		For	Against
1.	Remuneration of Executive Director		

Signed this..... day of..... 2018

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ARTEMIS MEDICARE SERVICES LIMITED
Regd. Office: Plot No. 14, Sector-20, Dwarka, South West Delhi-110 075

CIN: U85110DL2004PLC126414 Website: www.artemishospitals.com
E-mail: info@artemishospitals.com

ATTENDANCE SLIP
(To be presented at the entrance)

Extra-Ordinary General Meeting of the Company held on Monday, 5th March, 2018 at Registered Office at Plot No. 14, Sector-20, Dwarka, South West Delhi-110 075

Folio No. DP ID No. Client ID No.

Name of the Member Signature

Name of the Proxy holder Signature

1. Only Member/Proxy holder can attend the meeting.
 2. Member/Proxy holder should bring his/her copy of the Annual Report to reference of the Meeting.
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ROUTE MAP TO REACH AT THE EGM VENUE

