



Artemis Medicare Services Limited

CIN: L85110DL2004PLC126414

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

Corporate Office: Artemis Hospital, Sector 51, Gurugram, Haryana-122 018

Tel.: +91-124-4511 111 Email: investor@artemishospitals.com

Website: www.artemishospitals.com

Postal Ballot Notice

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“**SS-2**”) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings / conducting postal ballot process through e-Voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 (“**MCA Circulars**”) including any statutory modification(s) or re-enactment thereof for the time being in force and pursuant to other applicable laws and regulations, that the resolution appended below is proposed to the Members of Artemis Medicare Services Limited (“**the Company**”) to be passed as a Special Resolution by way of Postal Ballot only through remote e-Voting.

In compliance with the aforementioned MCA Circulars, Postal Ballot Notice (“**Notice**”) is being sent only through electronic mode to those Members who have registered their email addresses with the Company or Depository/ Depository Participant(s)/ Registrar and Share Transfer Agent (“**RTA**”) and the communication of assent/ dissent of the Members will only take place through the remote e-Voting system (“**remote e-Voting**”). Physical copy of Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent through the remote e-Voting only.

Pursuant to Section 102 and other applicable provisions of the Act, the Explanatory Statement pertaining to the Resolution setting out the material facts and reasons thereof is annexed to this Notice for your consideration and forms part of this Notice. The Company is desirous of seeking your consent for the proposal as contained in the Resolution given hereinafter.

You are requested to peruse the proposed Resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-Voting facility provided by the Company.

The Notice is also available on the website of the Company i.e. www.artemishospitals.com.

SPECIAL BUSINESS

1. **To approve payment of remuneration to Dr. Devlina Chakravarty (DIN: 07107875) as Managing Director of the Company for a period of 2 years w.e.f. April 01, 2023 to March 31, 2025**

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

“RESOLVED THAT in continuation of resolutions passed by the Members on March 24, 2020, March 14, 2021 and July 13, 2022 relating to appointment and remuneration of Dr. Devlina Chakravarty (DIN:07107875) as Managing Director of the Company and pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”), applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee (“NRC”) and the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include, unless the context otherwise requires, any Committees of the Board for this purpose to exercise the powers conferred on the Board under this resolution), approval of the Members of the Company be and is hereby accorded for payment of remuneration upto an amount of Rs. 7 Crores (Rupees Seven Crores only) per annum to Dr. Devlina Chakravarty as Managing Director of the Company for a period of two (2) years with effect from April 01, 2023 to March 31, 2025 (both days inclusive), as mentioned below:

1. **Basic Salary:** Rs. 16,00,000 (Rupees Sixteen Lakhs) per month with suitable increase as may be determined by the Board of the Company from time to time.
2. **Commission / Other Allowances:** Not exceeding 300% of annual basic salary payable monthly/quarterly/annually.
3. **Performance Pay:** 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, house maintenance allowance, reimbursement of expenses or allowances for furnishings, repairs, driver salary, medical reimbursement, leave travel concession/allowance for herself and her family, club fee, medical/accident insurance and such other perquisites and allowances as may be allowed under the Company’s rules/schemes, restricted to an amount not exceeding 300% of annual basic salary.
5. **Other benefits:**
 - a) Contribution to provident fund, superannuation fund, annuity fund, welfare 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 basic 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) Provision of car(s) for use on Company’s business.
 - e) Dr. Devlina Chakravarty shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.
6. **Other Terms and conditions:**
 - a) Dr. Devlina Chakravarty shall, subject to the applicable provisions of the Act, also be eligible for housing, car, education and medical loan and other loans or facilities/benefits as applicable in accordance with the HR Policy and Rules of the Company.

- b) 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.
- c) No sitting fees shall be payable to Dr. Devlina Chakravarty for attending Meeting(s) of the Board of Directors or any of its Committees.

RESOLVED FURTHER THAT pursuant to the approval of the Members on March 14, 2021, Dr. Devlina Chakravarty is eligible for exercise of 34,83,500 Stock Options during the period April 1, 2023 to March 31, 2025 upon vesting under Artemis Medicare Management Stock Option Plan-2021 and the perquisite arising as a result of allotment of shares on exercise of vested Stock Options granted to her, in one or more tranches from time to time, shall be in addition to the aforesaid remuneration and the same be and is hereby also approved.

RESOLVED FURTHER THAT the other terms and conditions, as approved by the Members with respect to the appointment of Dr. Devlina Chakravarty, Managing Director on March 24, 2020 shall remain the same.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during her term of appointment, overall remuneration as provided above will be paid to Dr. Devlina Chakravarty, Managing Director, as the minimum remuneration, in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to regulate the payment of remuneration to Dr. Devlina Chakravarty, within the aforesaid limits, from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake all such acts, deeds, matters, and things as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard including but not limited to delegation of all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company in order to give effect to this resolution and any one of the Director be and is hereby authorized to execute all such deeds, documents and writing including any modification(s) thereof.”

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

**Poonam Makkar
Company Secretary
FCS No.: 7919**

Place : Gurugram
Date : February 01, 2023

NOTES:

1. An explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the proposed special resolution and reasons thereof are annexed hereto and forms part of this Notice.
2. The Notice is being sent by email to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) as on Friday, February 10, 2023, (“Cut-off Date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participant(s) and in respect of physical holdings with the Company, the Company’s RTA, Alankit Assignments Limited, Alankit House, 4E/2 Jhandewalan Extension, New Delhi - 110055, India. 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, which will only be considered to avail the facility of remote e-Voting.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall be eligible for casting their votes through remote e-Voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only.

It is however, clarified that all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company’s RTA/ Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified hereinafter in this Notice.

4. The Board of Directors of the Company (**the “Board”**) 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 for conducting the Postal Ballot and remote e-Voting process in a fair and transparent manner.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their email addresses either with the Depository Participant(s)/Company/RTA. Therefore, in order to receive faster communication and enable the Company to serve the Members better and to support the “Green Initiative”, Members holding shares in physical form are requested to register/update their email addresses by sending an email to the RTA at rta@alankit.com and Members holding shares in demat form are requested to register/update their email addresses with their Depository Participant(s).
6. Members who have not registered their email address with the Company/RTA/ Depositories and wish to receive the Notice are requested to send an email to the RTA at rta@alankit.com along with the copy of the signed request letter mentioning the name, folio number and address, self-attested copy of the PAN card, self-attested copy of Aadhaar and copy of share certificate (front & back). Members holding shares in dematerialized mode are requested to send, in addition to above documents, 16 digit DP ID & Client ID in place of folio number along with scanned copy of self-attested Client Master copy or consolidated Demat Account Statement.
7. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form. Further, as per the SEBI Circular dated January 25, 2022, the request of transmission and transposition shall only be processed in dematerialized form by following the steps mentioned in the said Circular. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, the Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. The Members can contact Company’s RTA for assistance in this regard.

8. In compliance with the provisions of Section 108 and 110 and other applicable provisions of the Act, read with the Rules and the SEBI Listing Regulations, as amended, the Company is pleased to offer e-Voting facility as an option to all the Members of the Company. The Company has entered into an arrangement with NSDL for facilitating e-Voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.
9. Dispatch of the Notice shall be deemed to be completed on the day on which NSDL sends out the communication for the postal ballot process by email to the Members of the Company. The e-Voting period commences on Friday, February 17, 2023 (9:00 A.M.) (IST) and ends on Saturday, March 18, 2023 (5:00 P.M.) (IST). During this period, the Members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off Date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.
10. The Scrutinizer will after the conclusion of e-Voting, unblock the votes cast through e-Voting in the presence of at least two witnesses not in the employment of the Company and submit his report to the Chairman or any other person authorised by him who shall countersign the same and declare the result of the voting forthwith, after scrutiny of the votes cast through remote e-Voting. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.
11. Based on the Scrutinizer's report, the result of the voting conducted through Postal Ballot (remote e-Voting process) would be announced by the Chairman or any other person authorised by him, within 2 working days of the end of the voting i.e. on or before Tuesday, March 21, 2023, at the Registered Office of the Company. The aforesaid result along with the Scrutinizer's report would be displayed on the Notice Board of the Company at Registered Office and Corporate Office and shall be intimated to the Stock Exchanges where the equity shares of the Company are listed and will be displayed on the Company's website i.e. www.artemishospitals.com. Further, the same will also be made available on the website of e-Voting agency i.e. www.evoting.nsdl.com.
12. The resolution, if passed by requisite majority, shall be deemed to have been passed on Saturday, March 18, 2023, the last date specified for e-Voting.
13. All the material documents referred to in the Notice and Explanatory Statement will be available for inspection through electronic mode from the date hereof up to the date of declaration of results of the Postal Ballot from 10 A.M. to 5 P.M. (IST) on all working days. Members seeking to inspect such documents can send an mail to investor@artemishospitals.com.
14. Members may download the Notice from the Company's website at www.artemishospitals.com or from NSDL's website at www.evoting.nsdl.com. A Copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
15. Resolution passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
16. The vote in this Postal Ballot cannot be exercised through proxy.
17. In case of any query in relation to the resolution proposed to be passed through Postal Ballot, the Members may write an email to the Company at investor@artemishospitals.com or in case of any query/grievance with respect to E-Voting from the NSDL e-Voting System, the Members may write an email to NSDL at evoting@nsdl.co.in or contact at 022 - 4886 7000 and 022 - 2499 7000.
18. The Instructions for Members voting through electronic means are as under:

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 for Individual Shareholders holding securities in demat mode**

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com 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 Company name or e-Voting service provider i.e NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 (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. Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 20px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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.

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 evoting@nsdl.co.in or call 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B) Login Method for e-Voting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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 <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.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at 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 on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to deepak.kukreja@dmkassociates.in with a copy marked to 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 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 or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in.

Process for those Shareholders, whose email IDs are not registered with the depositories, for procuring user id and password and registration of email IDs for e-Voting for the resolution 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.
2. In case shares are held in demat mode, please provide DP ID-CL ID (16 digit DP ID + CL ID 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. If you are 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 for Individual Shareholders holding securities in demat mode.**
3. Alternatively Shareholders/ Members may send a request to 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 1**

The Members of the Company in their Extra-Ordinary General Meeting held on March 30, 2015 had appointed Dr. Devlina Chakravarty as a Whole-time Director of the Company designated as an Executive Director for a period of 5 (five) years with effect from April 2, 2015 to April 1, 2020.

Further, the Members by way of passing a resolution through Postal Ballot on March 24, 2020 approved the appointment of Dr. Devlina Chakravarty as Managing Director for a period of 5 (five) years with effect from April 1, 2020 to March 31, 2025 and fixed the remuneration for an amount upto Rs. 7 Crores per annum for a period of 3 (three) years with effect from April 1, 2020 to March 31, 2023.

Thereafter, the Members by way of passing a resolution through Postal Ballot on March 14, 2021 approved the grant of 69,67,000 Stock Options (adjusted post sub-division of equity shares of face value of Rs. 10/- each to face value of Re. 1/- each) to Dr. Devlina Chakravarty, eligible for vesting equally over a period of 4 years with effect from April 1, 2022, which shall be converted into equal number of equity shares of the Company under the Artemis Medicare Management Stock Option Plan – 2021 (“ESOP Plan 2021”) and also approved increase in the limit of Managerial Remuneration for an additional amount of Rs. 4 Crores to Dr. Devlina Chakravarty, due to perquisite arising on allotment of shares on exercise of the Stock Options vested to her under ESOP Plan 2021, during the exercise period from April 1, 2022 to March 31, 2023. Further, the Members in their last Annual General Meeting held on July 13, 2022 approved the remuneration of Dr. Devlina Chakravarty in the nature of perquisite, arising as a result of allotment of shares pursuant to exercise of Stock Options on or before March 31, 2023 vested with her on April 1, 2022 under ESOP Plan 2021, based on the market price of the shares from time to time, owing to difficulty in ascertaining the exact amount of perquisite accrue on account of exercise of the Stock Options at a future date considering the fluctuation in the share prices of the Company.

On the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on February 1, 2023 considered and recommended payment of remuneration to Dr. Devlina Chakravarty, as detailed in the resolution, for a period of 2 (two) years w.e.f. April 01, 2023 to March 31, 2025 and Dr. Devlina Chakravarty is also eligible for exercise of 34,83,500 Stock Options during the period April 1, 2023 to March 31, 2025 upon vesting under ESOP Plan 2021 as approved by the Members on March 14, 2021. Further, the amount of perquisite is not mentioned herein owing to difficulty in ascertaining the exact amount of perquisite accrue on account of exercise of the Stock Options at a future date considering the fluctuations in the share price of the Company. In view of the above, the consent of the Members is being sought for the payment of remuneration including perquisite arising on exercise of vested Stock Options, to Dr. Devlina Chakravarty from April 1, 2023 to March 31, 2025.

It is strongly believed that the Company would be immensely benefitted with vast knowledge and varied experience of Dr. Devlina Chakravarty as the Managing Director of the Company. The proposed remuneration of Dr. Devlina Chakravarty is aligned with the current and emerging remuneration practices and trends for similar positions in the corporate sector in India, as well as Nomination and Remuneration Policy of the Company as prescribed under the Act.

As per the provisions of Section 197 of the Act, read with Schedule V, in case of absence or inadequacy of profits, the remuneration to be paid in excess of the limits specified in Section II of Part II of Schedule V requires approval of the Members by way of a Special Resolution. The overall remuneration payable to Dr. Devlina Chakravarty exceed the limits permissible under Section 197 read with Schedule V of the Companies Act, 2013, accordingly the approval of the Members is sought for payment of remuneration to Dr. Devlina Chakravarty for a period of 2 (two) years and requisite disclosures as required under Schedule V forms part of the explanatory statement. The other terms and conditions in connection with appointment of Dr. Devlina Chakravarty, shall remain the same as approved earlier by the Members on March 24, 2020.

Dr. Devlina Chakravarty is also Director of Artemis Cardiac Care Private Limited and Classic Industries and Exports Limited.

She is a Member of the Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Risk Management Committee and Business Responsibility Committee. She is not holding any other Committee positions on the Board of other Companies.

She is holding 11,50,844 shares in the Company as on date of this notice.

She has attended four meetings of the Board during FY22 and four meetings of the Board during FY23 (till February 01, 2023).

Statement pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013

I.	General Information							
1.	Nature of Industry	The Company is engaged into business of operating chain of Hospitals & Clinics.						
2.	Date or Expected date of Commencement of Commercial production	The Company was incorporated on May 18, 2004 as a Private Limited Company and was converted into a Public Limited Company on October 5, 2009. Its first Hospital became operational in July, 2007 in the city of Gurugram, Haryana.						
3.	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable						
4.	Financial performance based on given indicators	Rs. in Lakhs						
		FY 2021-22		FY 2020-21		FY 2019-20		
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	
		Revenue From Operations	54,478.40	55,480.12	40,206.37	40,840.34	56,309.09	56,501.79
		Profit Before Tax	3,880.89	3,718.48	890.59	753.02	3,196.54	3,062.91
	Profit After Tax	3,257.73	3,140.15	708.71	616.00	2,042.83	1,946.01	
5.	Foreign Investment or collaborations, if any	The Company is engaged in the business of providing tertiary care medical services to the patients coming from across the globe.						

II.	Information about the Appointee	
1.	Background details	<p>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 inducted her on the Board of the Company as an Executive Director with effect from April 2, 2015 for a period of five years.</p> <p>She was appointed as the Managing Director of the Company for a period of 5 (five) years with effect from April 1, 2020.</p> <p>Dr. Devlina Chakravarty aged 55 years 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 Harding Medical College, New Delhi and 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 preceptorship 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 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.</p>
2.	Past remuneration	Dr. Devlina Chakravarty was paid an amount of Rs. 4.90 Crores during FY 22.
3.	Recognition or awards	DMRD Topper Mumbai University.
4.	Job profile and her suitability	Dr. Devlina Chakravarty is responsible for implementing the Company's long and short term plans and growth objectives. She is expected to provide the necessary leadership and strategic direction to the management team. 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.
5.	Remuneration proposed	As detailed in resolution.
6.	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.

7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel or other Director, if any	Besides the remuneration payable to her as the Managing Director, she does not have any pecuniary relationship with the Company and any relationship with the managerial personnel or Director of the Company.
III.	Other Information	
1.	Reasons of loss or inadequate profits	The Company had not achieved adequate profits during FY22 due to COVID 19 pandemic and travel restrictions on International Patients and is now on the recovery stage. The Company is also investing in growth of its other verticals and 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. Also, the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole.
2.	Steps taken or proposed to be taken for improvement	<p>The Company continuously undertakes 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:</p> <ul style="list-style-type: none"> • 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 services. • Focus on medical, nursing and para-medical education and allied health care training. • Patient centric processes conforming to International Patient Protocols. • Company is proactively considering to augment the capacity of the hospital as a part of its expansion plan and also opening speciality centres in NCR and other Tier-1 cities.
3.	Expected increase in productivity and profits in measurable terms etc.	With the revival of the economy from COVID 19 pandemic, business activities across the globe has started to normalise. With cost optimization and other such initiatives, the operating efficiencies are expected to increase in future leading to adequate profits. The Company is receiving enquiries from international market and we expect that with the increased capacity, going ahead, the Company will be able to cater efficiently the elective surgeries and international patients. This will help the Company to ensure robust growth in terms of both top line and bottom line in near future. The Company is in a growth phase and has taken measures to consistently push the levers to maximize growth, profitability and value for all stakeholders.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

All the material documents referred to in the Notice and Explanatory Statement shall be made available for inspection of the Members through electronic mode.

This Explanatory Statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

The Board recommends the resolution set out at item no. 1 of the Notice for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Dr. Devlina Chakravarty herself, is in any way concerned or interested, financially or otherwise, in the resolution.

DETAILS REQUIRED UNDER REGULATION 36 OF THE SEBI LISTING REGULATIONS & SECRETARIAL STANDARD-2 ON GENERAL MEETINGS

Item No. 1

For the details of Dr. Devlina Chakravarty, please refer to item no. 1 under the Explanatory Statement of this Notice.

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

**Poonam Makkar
Company Secretary
FCS No.: 7919**

Place : Gurugram
Date : February 01, 2023