



May 26, 2023

**National Stock Exchange of India Limited,**  
Compliance Department,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051,  
Maharashtra, India

**BSE Limited,**  
Compliance Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001,  
Maharashtra, India

Dear Sir/Madam,

**Subject : Postal Ballot Notice (only through the remote e-voting process) Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").**

**Stock Code : BSE – 539787, NSE – HCG**

In terms of Regulation 30 of the LODR Regulations, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement, seeking approval of the shareholders for the below agenda:

Sl. No.	Description of resolution
1.	To consider and approve payment of Remuneration to the Independent Directors of the Company.
2.	To consider and approve the reappointment of Mrs. Anjali Ajaikumar Rossi (DIN: 08057112) as Executive Director of the Company.
3.	To consider and approve revision in remuneration of Mr. Meghraj Arvindrao Gore (DIN: 07505123), Whole-Time Director and Chief Executive Officer of the Company.
4.	To consider and approve the reappointment of Dr. B. S. Ajaikumar (DIN: 00713779) as Executive Chairman of the Company.
5.	Appointment of Mr. Rajiv Maliwal, (DIN: 00869035), as an Independent Director of the Company.

Pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/ 2020 dated April 8, 2020, 17/ 2020 dated April 13, 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, 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 in relation to "Clarification on passing of Ordinary and Special Resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Postal Ballot Notice is being sent only by electronic mode to the shareholders whose names appear on the Register of



shareholders/list of Beneficial Owners as on Wednesday, May 24, 2023 (cut-off date) and whose e-mail addresses are registered with the Company/Depositories. As per the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register their e-mail addresses by following the procedure set out in the notes to the Postal Ballot Notice.

Pursuant to Regulation 30 of SEBI LODR Regulations and other applicable provisions, please find enclosed the Postal Ballot Notice dated May 26, 2023 ("Postal Ballot Notice") along with the Explanatory Statement. The same is being made available on the Company's website [www.hcgoncology.com](http://www.hcgoncology.com).

The Company has engaged the services of KFIN Technologies Limited, Registrar and Share Transfer Agent, for providing remote e-voting facility to all its shareholders. The remote e-voting will commence at 9:00 a.m. on Saturday, May 27, 2023 and end at 5:00 p.m. on June 25, 2023. The remote e-voting module shall be disabled by KFin Technologies Limited for voting thereafter. The results of postal ballot (through the remote e-voting process) will be declared, along with Scrutinizer's Report, by the Chairman/Company Secretary of the Company on or before June 27, 2023 and will also be made available on the website of the Company [www.hcgoncology.com](http://www.hcgoncology.com) besides being communicated to Stock Exchanges, Depositories and Registrar and Transfer Agents.

The Postal Ballot Notice is also available on the Company's website at <https://www.hcgoncology.com/corporate/investor-relations>.

Thanking you,

For **HealthCare Global Enterprises Limited**

**Sunu Manuel**  
**Company Secretary & Compliance Officer**



## HealthCare Global Enterprises Limited

CIN: L15200KA1998PLC023489

**Registered Office:**

HCG Towers, No. 8  
P Kalinga Rao Road  
Sampangi Rama Nagar  
Bengaluru - 560 027  
Karnataka, India

**Corporate Office:**

No. 3, Ground Floor, Tower Block  
Unity Buildings Complex  
Mission Road  
Bengaluru – 560027  
Karnataka, India

**Website:**

<https://www.hcgoncology.com/>

**E-mail:**

[investors@hcgel.com](mailto:investors@hcgel.com)

**Telephone:**

+91-80-4660 7700

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### NOTICE OF POSTAL BALLOT

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**Dear Shareholders,**

Notice is hereby given pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (**the “Act”**), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and as amended from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021, the General Circular No. 20/2021 dated December 08, 2021, the General Circular No. 3/2022 dated May 05, 2022 and the General Circular No. 11/2022 dated December 28, 2022 in relation to “Clarification on passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID - 19” issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”) and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed for approval of the Shareholders of HealthCare Global Enterprises Limited (“the Company”) through postal ballot (“Postal Ballot”) and electronic voting (“e-voting”).

The explanatory statement pursuant to Sections 102, 108, 110, rules made thereunder, the MCA Circulars and other applicable provisions, if any, of the Act pertaining to the resolutions as included in the Notice of Postal Ballot (“Notice” or “Postal Ballot Notice”), setting out the material facts concerning the resolutions and the reasons thereof is annexed hereto for your consideration.

The Board of Directors of the Company, on March 27, 2023, and May 25, 2023 have appointed Mr. V. Sreedharan, (FCS 2347; CP 833) and in his absence Mr. Pradeep B. Kulkarni (FCS 7260; CP 7835) or Ms. Devika Sathyanarayana, (FCS 11323; CP 17024) Partners of M/s V. Sreedharan & Associates, Practicing Company Secretaries, Bengaluru as the Scrutinizer for conducting the Postal Ballot by remote e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Company is providing remote e-voting facility to its Shareholders (also referred to as “Members”) for voting on the resolutions contained in this Postal Ballot Notice. The Members can vote on such resolutions through remote e-voting facility only. Assent or dissent of the Members on the resolutions mentioned in Postal Ballot Notice would only be taken through the remote e-voting system as per the MCA Circulars.

Shareholders have been provided with remote e-voting facilities arranged by the Company and are requested to read the instructions in the Notes under the section “General information and instructions relating to e-voting”. References to postal ballot(s) in this Postal Ballot Notice are votes received electronically. The remote e-voting period commences from 9.00 a.m. (IST) on May 27, 2023, and ends at 5.00 p.m. (IST) on June 25, 2023. The Scrutinizer will submit his report to the Chairman or the Company Secretary of the Company after completion of scrutiny of the postal ballots (including e-voting). The results shall be declared on or before Tuesday, June 27, 2023 at 17:00 Hours (IST) and communicated to BSE Limited (“BSE”), and National Stock Exchange of India Limited (“NSE”) (together the “Stock Exchanges”), National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (together the “Depositories”), KFin Technologies Limited (“KFinTech” or “Registrar and Share Transfer Agents”) and would also be displayed on the Company’s website [www.hcgoncology.com](http://www.hcgoncology.com).

## **SPECIAL BUSINESS:**

### **ITEM NO. 1**

#### **To consider and approve payment of Remuneration to the Independent Directors of the Company.**

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Section 149(9), 197(3) and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment/modification or re-enactment thereof) and the Articles of Association of the Company, and pursuant to the approval and recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to pay remuneration of INR 20 Lakh (Indian Rupees Twenty Lakh Only) per annum, to each of the Independent Directors of the Company, effective from Financial Year 2023 – 2024, payable on a quarterly or yearly basis, as decided by the Board of Directors of the Company .

**RESOLVED FURTHER THAT** such remuneration shall include all the fees payable to the Independent Directors for attending the meetings of the Board and Committees of the Board but shall exclude the expenses incurred/reimbursement of expenses for attending the meetings of the Board, the Committees, Shareholders and such other meetings as organized by the Company from time to time.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, agreements, instruments and writings as may be required in this regard, and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

### **ITEM NO. 2**

#### **To consider and approve the reappointment of Mrs. Anjali Ajaikumar Rossi (DIN: 08057112) as Executive Director of the Company.**

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, read with Schedule V, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment/modification thereof), and the Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and subject to such other approval(s), consent(s) or permission(s), as may be required, pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to re-appoint Ms. Anjali Ajaikumar Rossi (DIN: 08057112) (“Anjali”), as a nominee of Dr. B. S. Ajaikumar / Promoter (as defined in the Articles of Association of the Company) on the board of Directors of the Company and as Whole-time Director, designated as Executive Director of the Company, effective from April 01, 2023, for a period up to: (a) June 30, 2026, or (b) occurrence of the events set out under Article 14.6 of Part B of the Articles of Association of the Company, whichever is earlier, liable to retire by rotation, for a remuneration, the details of which are set out below:

- (i) Fixed remuneration (Cost to Company) of INR 1,25,00,000 (Indian Rupees One Crore Twenty-Five Lakh only) per annum; and
- (ii) Variable compensation of a maximum of INR 25,00,000 (Rupees Twenty-Five Lakh only) per annum based on the quantitative and qualitative parameters decided by the board of directors (or the Nomination and Remuneration Committee) of the Company from time to time.
- (iii) Additionally, there would be a one-time payment to Anjali in case of full cash exit of the investment in BACC Health Care Private Limited (“Milann”) prior to December 31, 2025. This one-time payment would be equivalent to 2% (two percent) of the net cash proceeds (net of taxes and any potential exit costs) realized by the Company, from sale of its full investment in Milann, above a threshold of INR 150,00,00,000 (Indian Rupees One Hundred Fifty Crore Only).

For example, if the Company executes any definitive document in relation to exit of its investment in Milann for net cash proceeds of INR 250,00,00,000 (Indian Rupees Two Hundred Fifty Crore Only) (net of taxes and any potential exit costs) on September 30, 2024, then there would be a one-time net payment of INR 2 Crore i.e., 2% (two percent) of INR 250,00,00,000 (Indian Rupees Two Hundred Fifty Crore Only) less INR 150,00,00,000 (Indian Rupees One Hundred Fifty Crore Only) to Anjali.

**RESOLVED FURTHER THAT** the remuneration, subject to the aforesaid approvals, shall be effective for the term of reappointment or such other period where a resolution is passed by the Board of Directors altering or varying the remuneration; and that the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) be and is hereby authorized to alter and vary the said remuneration in such form and manner or with such modifications as the Board of Directors may deem appropriate, provided that such variation or alteration, as the case may be, is within the overall limits as set out in the resolution, or as specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other relevant provisions of the Companies Act, 2013 and/or as approved by such other competent authority, as applicable.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee and the Board of Directors of the Company be and are hereby authorized to decide and finalize the quantum of Variable Remuneration payable to Anjali, Executive Director of the Company, from time to time.

**RESOLVED FURTHER THAT** pursuant to Schedule V of the Act and other applicable provisions of the said Act, if any, and subject to such approvals as may be necessary, the Company may pay the remuneration specified supra to Anjali, Executive Director of the Company, as minimum remuneration in case the Company has no profits or its profits are inadequate during any of the financial years of the period mentioned hereinabove.



**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, agreements, instruments and writings as may be required in this regard, and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

### **ITEM NO. 3**

**To consider and approve revision of remuneration of Mr. Meghraj Arvindrao Gore (DIN: 07505123), Whole-Time Director and Chief Executive Officer of the Company.**

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, read with Schedule V, and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment/modification thereof), and the Articles of Association of the Company, other applicable provisions, if any, and subject to such other approval(s), consent(s) or permission(s), as may be required; and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to revise the remuneration of Mr. Meghraj Arvindrao Gore (“Raj Gore”) (DIN:07505123) Whole-time Director and Chief Executive Officer of the Company as under:

- (a) Fixed annual remuneration of INR 2,20,50,000 (Rupees Two Crore Twenty Lakhs Fifty Thousand Only) payable on a monthly basis, effective from April 01, 2023 (“Fixed Remuneration”);
- (b) Variable bonus of up to 50% of the Fixed Remuneration, upon achievement of on-target performance metrics (Variable Remuneration) as defined by the Nomination and Remuneration Committee (“NRC”) and the Board, from time to time.
- (c) Additional ESOP (Employee Stock Option) grant, aggregating to 75,000 ESOPs at an exercise price of INR 200 per option as per the terms of grant as approved by the NRC.

**RESOLVED FURTHER THAT** except the remuneration as provided above, there shall be no changes in the terms of employment of Mr. Raj Gore, as approved by the Board of Directors of the Company and the Employment Agreement dated December 04, 2020, entered into by the Company with Mr. Raj Gore, and that the remuneration payable to Mr. Raj Gore shall be as a CEO of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee (“NRC”) constituted by the Board) be and is hereby authorized to alter and vary the said remuneration in such form and manner or with such modifications as the Board of Directors may deem appropriate, provided that such variation or alteration, as the case may be, is within the overall limits as set out in the resolution.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee and the Board of Directors of the Company be and are hereby authorized to decide and finalize the quantum of Variable Remuneration payable to Mr. Raj Gore, CEO of the Company, from time to time, and to decide upon, revise and lay down on-target performance metrics, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, agreements, instruments and writings as may be required in this regard, and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

#### ITEM NO. 4

**To consider and approve the reappointment of Dr. B. S. Ajaikumar (DIN: 00713779) as Executive Chairman of the Company.**

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, read with Schedule V, and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment/modification thereof), Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and subject to such other approval(s), consent(s) or permission(s), as may be required; and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to re-appoint Dr. B. S. Ajaikumar (DIN: 00713779), as a Whole-time Director, designated as Executive Chairman of the Company, effective from July 01, 2023, for a period up to: (a) June 30, 2025, or (b) occurrence of the events set out under Article 14.6 of Part B of the Articles of Association of the Company, whichever is earlier, for a remuneration, the details of which are set out below:

- (i) Fixed remuneration (Cost to Company) of INR 2,50,00,000 (Indian Rupees Two Crore Fifty Lakh only) per annum; and
- (ii) Variable compensation of
  - (a) INR 56,25,000 (Indian Rupees Fifty Six Lakh Twenty Five Thousand only) per quarter at the end of the quarter, if and only if, in respect of each such quarter, the EBITDA (as defined in the Articles of Association, however excluding EBITDA from inorganic acquisitions done subsequent to September 30, 2020) for the immediately trailing four (4) quarters (“**L4Q**”) is above INR 175,00,00,000 (Indian Rupees One Hundred and Seventy-Five Crore only); and
  - (b) in addition to paragraph (ii)(a) above, INR 31,25,000 (Indian Rupees Thirty One Lakh Twenty Five Thousand only) per quarter at the end of the quarter, if and only if, in respect of each such quarter, the EBITDA (as defined in the Articles of Association, however excluding EBITDA from inorganic acquisitions done subsequent to September 30, 2020) for the immediately trailing four (4) quarters (“**L4Q**”) is above INR 250,00,00,000 (Indian Rupees Two Hundred Fifty Crore only).

For example, in respect of the quarter between January 1, 2024 and March 31, 2024, if the EBITDA for the immediately preceding L4Q (i.e., without any catch up) is below INR 175,00,00,000 (Indian Rupees One Hundred and Seventy-Five Crore), then no such additional variable compensation shall be payable. The L4Q check will happen at the end of each quarter and payment would be made for that quarter alone without any catch up for prior quarters.

**RESOLVED FURTHER THAT** Dr. B.S. Ajaikumar, shall be a Key Managerial Personnel (KMP) in the capacity as an Executive Chairman, and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the remuneration, subject to the aforesaid approvals, shall be effective for the term of reappointment or such other period where a resolution is passed by the Board of Directors altering or varying the remuneration; and that the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) be and is hereby authorized to alter and vary the said remuneration in such form and manner or with such modifications as the Board of Directors may deem appropriate, provided that such variation or alteration, as the case may be, is within the overall limits as set out in the resolution, or as specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and

other relevant provisions of the Companies Act, 2013 and/or as approved by such other competent authority, as applicable.

**RESOLVED FURTHER THAT** pursuant to Schedule V of the Act and other applicable provisions of the said Act, if any, and subject to such approvals as may be necessary, the Company may pay the remuneration specified supra to Dr. B. S. Ajaikumar, Executive Chairman of the Company, as minimum remuneration in case the Company has no profits or its profits are inadequate during any of the financial years of the period mentioned hereinabove.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, agreements, instruments and writings as may be required in this regard, and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

#### **ITEM NO. 5**

##### **Appointment of Mr. Rajiv Maliwal, (DIN: 00869035) as an Independent Director of the Company.**

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT**, in accordance with the provisions of Section 149 read with Schedule IV and other relevant provisions of the Companies Act, 2013 and Rules made thereunder and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”), (including any statutory modification or re-enactment thereof, for the time being in force), Articles of Association of the Company, recommendations and approvals of the Nomination and Remuneration Committee and the Board of Directors of the Company, respectively, Mr. Rajiv Maliwal, (DIN: 00869035), who has been appointed by the Board of Directors of the Company as an Independent Director, and an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of 3 (Three) years with effect from May 25, 2023; and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT**, the Board of Directors be and is hereby authorized to delegate all or any of the powers to any Committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board  
For HealthCare Global Enterprises Limited**

Sd/-

**Sunu Manuel  
Company Secretary**

**Place: Bengaluru  
Date: May 26, 2023**



## NOTES:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith. It also contains all the disclosures as specified in the Act, SEBI LODR Regulations and MCA Circulars.
2. The Postal Ballot Notice is being sent to all the Members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), (NSDL together with CDSL, the "Depositories") and is available with the Company as on May 24, 2023. A copy of this Postal Ballot Notice will also be available on the website of the Company ([www.hcgoncology.com](http://www.hcgoncology.com)), the relevant section of the websites of National Stock Exchange of India Limited and BSE Limited, the Stock Exchanges on which the Equity Shares of the Company are listed and the website of KFin Technologies Limited ("KFinTech") (<https://evoting.kfintech.com>).
3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Shareholders as on May 24, 2023. A person who is not a Shareholder on this date should treat this notice for information purpose only.
4. To facilitate such Shareholders to receive this notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar & Share Transfer Agent for registration of email addresses in terms of the MCA Circulars. The process for registration of email addresses is as under:
  - (a) Pursuant to MCA Circulars, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be serviced may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, by clicking the link: <https://karisma.kfintech.com/emailreg>. Shareholders may also visit the website of the Company at <https://www.hcgoncology.com/corporate/investor-relations/> and Click on the "Postal ballot-email registration" and follow the registration process as guided thereafter. Post successful registration of the email, the Shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, Shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - (b) It is clarified that for permanent registration of email address, Shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.
  - (c) Those Shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.
5. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
6. Resolutions passed by the Shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Shareholders.
7. In compliance with Sections 108 and 110 of the Act and the Rules made there under and Regulation 44 of SEBI LODR Regulations, the Company has provided the facility to the

Shareholders to exercise their votes electronically and vote on the resolution through the e-voting facility arranged by KFin Technologies Limited. The instructions for e-voting are annexed to this Postal Ballot Notice.

8. All the Shareholders are requested to cast their votes only through remote e-voting as per the procedure provided below.
9. The Scrutinizer will submit his report to the Chairman or the Company Secretary of the Company after the completion of scrutiny, and the result of the voting by Postal Ballot will be announced by the Chairman or any Director of the Company duly Authorised or the Company Secretary of the Company, on or before June 27, 2023, at the registered office and will also be displayed on the website of the Company <https://www.hcgoncology.com/corporate/investor-relations/> besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.
10. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on June 25, 2023 i.e., the last date specified for the remote e-voting.
11. In compliance with the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, the items provided as special business in the Notice are considered unavoidable and hence forms part of this Notice.
12. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Postal Ballot Notice until the last date for receipt of votes by remote e-voting.
13. SEBI vide its Circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 and SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2021/687 December 14, 2021, has mandated the furnishing of PAN, Address with PIN code, Email address, Mobile number, Bank Account details, Specimen signature and Nomination by holders of physical securities. Effective January 1, 2022, Grievance Redressal/ Service request can be availed with the RTA only after the required documents/complete data as mandated are furnished for physical folios. Further, if any one of the cited documents/ details as enunciated in the said circular are not registered with the Company/ RTA within March 31, 2023, such folios shall be frozen by the Company/ Registrar and Share Transfer Agents of the Company (RTA).
14. The formats for Nomination and Updation of KYC details in accordance with the SEBI circular are available on the Company's website at [www.hcgoncology.com](http://www.hcgoncology.com)
15. Shareholders holding shares in physical form are requested to note that in terms of Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding Equity Shares of the Company in physical form are requested to consider converting their holdings to dematerialized form. Shareholders can contact the Company's RTA for assistance in this regard.
16. Shareholders may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition etc. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website [www.hcgoncology.com](http://www.hcgoncology.com).

## 17. General information and instructions relating to e-voting

- i. Pursuant to the provisions of Section 108 of the Act read with the Rules thereunder and Regulation 44 of SEBI LODR Regulations, the Company is offering e-voting facility to its Shareholders in respect of the resolution proposed to be passed in terms of Postal Ballot Notice. The Company has engaged the services of M/s. KFin Technologies Limited ("KFintech") as the Authorized Agency to provide e-voting facilities. The e-voting facility will be available during the following voting period:
  - a) Commencement of e-voting: May 27, 2023 at 9.00 Hours (IST).
  - b) End of e-voting: June 25, 2023 at 17.00 Hours (IST).
- ii. The cut-off date for the purpose of e-voting is May 24, 2023.
- iii. This communication forms an integral part of the Postal Ballot Notice, which is enclosed herewith and is also made available on the website of the Company <https://www.hcgoncology.com/corporate/investor-relations/>. Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through KFintech for all Shareholders of the Company to enable them to cast their votes electronically on the resolutions mentioned in the Postal Ballot Notice of the Company.
- iv. Please read the instructions for e-voting given below before exercising the vote.

### General instruction relating to e-voting

#### A. I. Shareholders who received the Notice through e-mail from KFintech:

- i. Open your web browser during the voting period and navigate to [https:// evoting.kfintech.com](https://evoting.kfintech.com).
- ii. Enter the login credentials (i.e., User-id & password). However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote:

User – ID	For Members holding shares in Demat Form:- <ol style="list-style-type: none"><li>a) For NSDL :- 8 Character DP ID followed by 8 digit Client ID</li><li>b) For CDSL :- 16 digits Beneficiary ID / Client ID</li><li>c) For Members holding shares in Physical Form:- Event No. (EVENT) followed by Folio No. registered with the Company</li></ol>
Password	Your unique password is printed above / provided in the e-mail forwarding the electronic notice

- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach Password Change Menu wherein you are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc., on first login. You may also enter a secret question of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. After changing password, you need to login again with the new credentials.

- vi. On successful login, the system will prompt to select the “Event” i.e., HealthCare Global Enterprises Limited.
  - vii. On the voting page, enter the number of shares (which represents number of votes) as on the cut-off date under “FOR/AGAINST/ABSTAIN” against the resolution or alternatively you may partially enter any number in “FOR”, partially in “AGAINST” and partially in “ABSTAIN” but the total number in “FOR/AGAINST/ABSTAIN” taken together should not exceed your total shareholding as on cut-off date.
  - viii. Members holding shares under multiple folios/ demat account shall choose the voting process separately for each of the folios/demat account.
  - ix. Voting must be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on “Submit”. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.
  - xi. Corporate/Institutional Shareholders (corporate / FIs / FIIIs / Trust / Mutual Funds / Companies, etc.) are additionally required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc. together with the attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: sree@sreedharancs.com with a copy marked to einward.ris@kfintech.com. The scanned image of the above mentioned documents should be in the naming format “Corporate Name\_ Event No.”.
- II. In case of any query pertaining to e-voting, please visit Help & FAQs section of e-voting website of KFintech.
  - III. Once the vote on the resolution is cast by a Shareholder through e-voting, the Shareholder shall not be allowed to change it subsequently.
  - IV. Mr. V. Sreedharan (FCS 2347; CP 833), Partner, V. Sreedharan & Associates, Practicing Company Secretaries, Bengaluru has been appointed as Scrutinizer for conducting the e-voting process in accordance with law. In case he is unable to carry out the scrutiny, Mr. Pradeep B. Kulkarni (FCS 7260; CP 7835) / Ms. Devika Sathyanarayana (FCS 11323; CP 17024) Partners of the same firm have been appointed to act as the Scrutinizer. The Scrutinizer’s decision on the validity of e-voting shall be final. The e-mail ID of the Scrutinizer is sree@sreedharancs.com.
  - V. The result of the voting along with the Scrutinizer’s Report will be communicated to the stock exchanges and will also be hosted on the website of the Company <https://www.hcgoncology.com/corporate/investor-relations/> and on KFintech’s website (<https://evoting.kfintech.com>).
  - VI. The voting rights for the shares are one vote per equity share, registered in the name of the Shareholders/beneficial owners as on May 24, 2023. Shareholders holding shares either in physical form or dematerialized form may cast their vote electronically.
  - VII. In case of any grievances connected with the voting by electronic means, Shareholders are requested to contact Mr. Ganesh Chandra Patro, Asst. Vice President, KFin Technologies Limited, Selenium Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, E-mail: einward.ris@kfintech.com, Phone : 040-67162222.

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

The following statement sets out the material facts relating to all the Special Business mentioned in the Postal Ballot Notice.

## ITEM NO. 1

Section 197 of the Companies Act, 2013 ("Act"), as amended, permits payment of remuneration to Director(s) who is neither Managing Director nor Whole-time Director, in excess of 1% of the net profits of a company, if there is a managing or whole-time director or manager; and in excess of 3% of the net profits of a company, if there is no managing or whole-time director or manager, by obtaining approval of the Shareholders in general meeting by passing a special resolution. Further, the Companies (Amendment) Act, 2020 effective March 18, 2021 inter alia provides that if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its Non-Executive Directors, including an Independent Director, any remuneration except in accordance with the provisions of Schedule V of the Act. The remuneration thresholds as prescribed in Schedule V of the Act can be exceeded by passing a special resolution by the Members of the Company.

Regulation 17(6) of SEBI LODR Regulations, inter alia provides that the Board shall recommend to the Members for their approval all fees or compensation, if any, paid to Non-Executive Directors, including Independent Directors.

The Directors of the Company play an important role in overseeing the governance, performance and sustainable growth of the Company. The Independent Directors contribute their wealth of knowledge, skills, expertise, independent perspective, strategies and experience to the business of the Company and provide required diversity in Board's decision-making process. With the enhanced corporate governance requirements, increased responsibilities and duties of the Independent Directors under the Act and the SEBI LODR Regulations and the competitive business environment, the role of the Independent Directors, has become more onerous, requiring enhanced level of decision making ability, greater time commitments with high level of oversight.

In view of the above and in appreciation to the contribution and services the Independent Directors have rendered and continue to render to the Company, the Board, on the basis of the recommendation of the Nomination and Remuneration Committee ("NRC"), at their meeting held on February 09, 2023, have approved payment of remuneration of the Independent Directors amounting to INR 20,00,000/- (Rupees Twenty lakh only), per Independent Director, per annum effective from April 1, 2023, payable on a quarterly/annual basis, as may be decided by the Board.

The remuneration may exceed the statutory limits prescribed under Section 197 of the Act but shall be subject to a maximum limit of INR 20,00,000/- (Rupees Twenty Lakhs Only), per Independent Director, per annum. Further, in case of loss or inadequacy of profits, the said amount would be paid as minimum remuneration in accordance with Schedule V of the Act, with requisite approvals.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditors. The Company have not issued any debentures.

The aforesaid remuneration shall include all the fees payable to the Independent Directors for attending the meetings of the Board and Committees of the Board but shall exclude the expenses incurred/reimbursement of expenses for attending the meetings of the Board, Committees, Shareholders and such other meetings as organized by the Company from time to time.

## ADDITIONAL INFORMATION

As required under Section II of Part II of Schedule V of the Companies Act, 2013, the relevant information to be sent along with the notice calling the general meeting is given below:

### I. General Information

- (1) Nature of industry: HealthCare Global Enterprises Limited (HCG) headquartered in Bengaluru is the leading provider of specialty healthcare in India focused on cancer. HCG cancer care network is the largest cancer care network in India in terms of the total number



of comprehensive cancer centres in operation, the total number of new patient registrations and the total number of patients receiving radiation therapy.

- (2) Date or expected date of commencement of commercial production: The Company had been carrying on the business since its incorporation in the year 1998.
- (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 (INR in Million):

Standalone financials	2022-23	2021-22	2020-21
Total Income	10,163.90	8,622.46	6,328.78
Total Expenditure	8,253.10	7,029.60	5,353.96
EBITDA (before exceptional items)	1,910.80	1,592.86	974.82
Depreciation and Finance Charges	1,304.60	1,311.55	1,494.43
Exceptional item	30.00	529.11	(1,530.96)
Profit/(Loss) before tax	576.20	810.41	(2,050.57)
Profit/Loss after tax	401.90	382.53	(1,915.47)

- (5) **Foreign Investments or collaborators, if any:** HealthCare Global Enterprises Limited has received investment from Aceso Company Pte Ltd, Singapore ("Aceso"), as FDI. Aceso holds 57.91% of the paid-up share capital of the Company as on date. The Company has also issued shares to Foreign Institutional Investors, Foreign Venture Capital Funds, Foreign Nationals etc., who have subscribed to the shares through IPO, preferential issuance or have acquired shares from the secondary market.

## II. Information about the appointee:

- (1) **Background details:** The Resolution proposed is for the payment of remuneration of Independent Directors of the Company and does not relate to the appointment of Independent Directors. Detailed profile of the Independent Directors and details of the skill sets prescribed for the Directors on the Board and expertise possessed by the Independent Directors is given in the Annual Report for FY 2022, and in the Notice. The same should be read as part of this explanatory statement:
- (2) **Past remuneration:** The Company has been paying only sitting fees to the Independent Directors of the Company for attending the meetings of the Board and the Committees of the Board. Independent Directors were paid sitting fees at INR 100,000 per Board meeting and INR 50,000 per Committee meeting. Besides this the Independent Directors are reimbursed with expenses incurred by them for attending the meetings of the Board and its Committees.

The Members are further informed that the annual remuneration paid to a single Non-Executive Director has not exceeded 50% of the total annual remuneration payable to all the Non-Executive Directors during the financial year 2022-23.

The details of sitting fee paid to the Independent Directors in the past three financial years is as under:

Particulars	Financial year 2022-23	Financial year 2021-22	Financial year 2020-21
No. of Independent Directors as at the financial year end	10	10	8
Sitting fees paid to Independent Directors (INR in Million)	3.40	3.19	3.27

- (3) **Recognition or awards:** Refer detailed profile of the Independent Directors given in the Annual Report for FY 2022 and the Notice, and this should be read as part of this explanatory statement.

- (4) **Job profile and suitability:**

The Directors of the Company play an important role in the sustainable growth, attaining the overall strategic goals of the Company and ensure adoption of good governance practices. The Independent Directors of your Company bring with them significant professional expertise and rich experience and knowledge across a wide spectrum of functional areas such as business strategy, finance and corporate governance. They actively engage with the Management for fostering the effectiveness of the Company's performance and setting high quality governance standards and norms for the Company.

- (5) **Remuneration proposed:**

The Company proposes to pay a Remuneration of INR 20,00,000/- per Independent Director, per annum effective from FY 2023 - 2024.

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

Taking into consideration the size, scale of operations, performance and the business of the Company, and the diverse mix of skills, expertise, acumen the Independent Directors bring on the Board, including the increased responsibilities and duties of the Independent Directors under the Act and the SEBI LODR Regulations, the remuneration proposed to be paid to the Independent Directors commensurate with the remuneration paid by other companies.

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

Besides drawing remuneration as stated above, Independent Directors of your Company do not have any other pecuniary relationship directly or indirectly with the Company or with the managerial personnel of the Company.

### III. Other information

- (1) **Reasons of loss or inadequate profits:**

The Company has profits; however, the profits are inadequate considering the limits provided in the Companies Act 2013 for payment of managerial remuneration, and the remuneration payable to all the directors of the Company, which includes both executive and non-executive directors, including independent directors.

The business growth of the Company has been primarily driven by establishing new centres on our own and as well as through partnership arrangements and acquisitions. Each new centre that we establish goes through an initial ramp-up period during which period the operating expenses of the centre exceeds its revenue resulting in an operating loss.

- (2) **Steps taken or proposed to be taken for improvement:** HCG operates the largest cancer care network in India in terms of the total number of cancer treatment centers. HCG focuses in building a long-term relationship with the patients to be their trusted advisor over a lifetime. With that objective in mind, HCG has begun its digital transformation journey to create an omni-channel end to end patient engagement platform with the help of digital technology. This will enable not only to increase digitally influenced patient footfalls into the hospitals but also deliver patient experience that matches evolving consumer behaviour and expectations. The Company has also strengthened both clinical and non-clinical/ management team during the year, which would further drive business growth.
- (3) **Expected increase in productivity and profits in measurable terms:** The Company has improved its performance by generating EBITDA (before exceptional items) of INR 1,910.80 Million for FY 2023 compared to INR 1,592.86 Million for FY 2022. Some of the initiatives as explained above, combined with HCG's differentiated clinical services will accelerate the growth and improve profitability in the future.

#### IV. Additional Disclosures

- (1) **All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of the Director;**

Please refer to resolution provided under Item No. 1 of this Notice and the explanatory statement for this information.

- (2) **Details of fixed component, and performance linked incentives along with the performance criteria;**

Please refer to resolution provided under Item No. 1 of this Notice and the explanatory statement for this information.

- (3) **Service contracts, notice period, severance fees;**

Independent Directors are not paid any severance fees, performance linked pay or incentives.

The appointment of Independent Directors on the Board of the Company is a contract for service and not a contract for employment. The terms and conditions of appointment of Independent Directors are uploaded on the website of the Company and can be accessed from the weblink: <https://www.hcgoncology.com/policies-and-guidelines/>.

- (4) **Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable;**

Independent Directors have not been granted any stock options/ RSUs.

Additional disclosures as required under Part II Section II (B) (IV) and Secretarial Standards for General Meetings (SS-2) are disclosed in the Board's Report under the heading "Corporate Governance" of the Company attached to the financial statements for the financial year ended March 31, 2022.

The resolution for the payment of remuneration and explanatory statement in relation thereto may be treated as an abstract of the terms of contract under Section 190 of the Companies Act, 2013.

Save and except for Independent Directors of the Company and their respective relatives to the extent of their shareholding interest, if any, in the Company, none of the Directors/KMP of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of the Notice.

The Board recommends passing a Special Resolution for payment of remuneration to the Independent Directors of the Company as set out at Item No. 1 of the Notice for approval of the Members of the Company.

All relevant documents and papers relating to Item No. 1 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an e-mail to [investors@hcgel.com](mailto:investors@hcgel.com).

## **ITEM NO. 2**

On the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, the Board of Directors of the Company, at their meeting held on March 27, 2023, have approved the reappointment of Anjali, as a Whole-time Director of the Company, designated as Executive Director, with effect from April 01, 2023, and has revised the remuneration of Anjali.

Anjali, prior to April 01, 2023, was holding the office as a Whole-time Director designated as Executive Director – Strategy. She is not disqualified from being reappointed as a Director in terms of Section 164, Schedule V and other applicable provisions of the Act and has given her consent for the reappointment as an Executive Director of the Company.

Pursuant to Section 196, 197, 198 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, and Regulation 17 of SEBI LODR Regulations, the reappointment of Anjali and payment of remuneration during the term of employment requires approval of the Members by way of special resolution.

The terms and conditions of the appointment and remuneration payable to Anjali are provided in the resolution referred to in Item No. 2.

The terms as set out in the Resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 196 of the Act.

Except Anjali and Dr. B. S. Ajaikumar, Executive Chairman and their relatives, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2.

The Board of Directors accordingly recommends passing of the resolution as set out in item no. 2 as a Special Resolution.

Statement containing required information pursuant to Section II of Schedule V of Companies Act, 2013 is as under:

## **ADDITIONAL INFORMATION**

As required under Section II of Part II of Schedule V of the Companies Act, 2013, the relevant information to be sent along with the notice calling the general meeting is given below:

### **I. General Information**

For disclosures under this section, refer to explanatory statement to Item no. 1 of the Notice.

### **II. Information about the appointee, Ms. Anjali Ajaikumar Rossi – Executive Director**

- (1) Background details:** Anjali is a healthcare professional and committed social entrepreneur currently serving as an Executive Director at HealthCare Global Enterprises Ltd (HCG). In

her fifteen years of experience as an administrator and strategist she has worked extensively to redefine the patient experience for cancer patients in India.

With her deep understanding of the expectations of patients and caregivers, Anjali has set up centralized divisions for quality assurance, clinical excellence, operations, nursing, and other functions to drive organizational efficiency, employee engagement, patient satisfaction, and continuous advancements in the quality of care across all 22 HCG centres in India and overseas.

Anjali is an MBA graduate in Entrepreneurship from Babson College and has valuable insights into project consulting and leadership from her past stints in the US. She is a mentor to start-ups within the healthcare space, and brings a unique perspective along with a wealth of experience to provide guidance and strategic support to emerging entrepreneurs.

She is committed to raising awareness about cancer issues, and has organized numerous fundraising programs to aid financially challenged patients. In her role with the non-profit International Human Development and Upliftment Academy, Anjali is active in promoting rural education, fostering women empowerment, and creating awareness about environmental issues.

**(2) Past remuneration:**

Anjali was drawing a remuneration of INR 80 Lakhs per annum, the details of which are set out below;

- (i) Fixed remuneration (Cost to Company) of INR 72 Lakhs per annum; and
- (ii) Variable remuneration of INR 8 Lakhs per annum, based on the quantitative and qualitative parameters decided by the Nomination and Remuneration Committee of the Board and the Board of Directors of the Company from time to time.

**(3) Recognition or awards:** : Refer detailed profile given in the Annual Report for FY 2022 and the Notice, and this should be read as part of this explanatory statement.

**(4) Job profile and suitability:**

Anjali has over 14 years of experience in the healthcare sector with a focus on transforming healthcare system through technological advancements. Anjali in her previous roles in the Company has headed quality implementation and strategic growth planning for the network of 22 HCG hospitals nationwide. She has managed the departments of Operational Excellence, Home Health, Nursing and Quality and has built talented teams and actively empowered her staff to pursue continuous advancements in quality of care, organizational efficiency, employee engagement and patient satisfaction. She has been a firm proponent of strategically adopting new technologies that further the mission of delivering superior care and expanding the organization's capacity to take advantage of the healthcare opportunities of tomorrow.

**(5) Proposed Remuneration:**

The details of remuneration proposed, effective from April 01, 2023, is as under:

- (i) Fixed remuneration (Cost to Company) of INR 1,25,00,000 (Indian Rupees One Crore Twenty- Five Lakh only) per annum; and
- (ii) Variable compensation of a maximum of INR 25,00,000 (Rupees Twenty-Five Lakh only) per annum based on the quantitative and qualitative parameters decided by the board of directors (or the nomination and remuneration committee) of the Company from time to time.



- (iii) Additionally, there would be a one-time payment to Anjali in case of full cash exit of the investment in BACC Health Care Private Limited ("Milann") prior to December 31, 2025. This one-time payment would be equivalent to 2% (two percent) of the net cash proceeds (net of taxes and any potential exit costs) realized by the Company, from sale of its full investment in Milann, above a threshold of INR 150,00,00,000 (Indian Rupees One Hundred Fifty Crore Only).

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

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Anjali, the remuneration proposed to be paid, commensurate with the remuneration paid by other organisations of the similar type, size and nature, for the same/equivalent positions.

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

Anjali is the daughter of Dr. B. S. Ajaikumar, Promoter, Whole-time Director & Executive Chairman. She receives remuneration from the Company as an Employee. She also holds 1,000 Equity shares of INR 10 each as on the date of notice. Except for this, she has no other pecuniary relationship directly with the Company or relationship with the any other managerial personnel. The Company also has ongoing transactions with other entities where Dr. B. S. Ajaikumar and/or his relatives are interested. These are disclosed under Related Party Transactions forming part of the Financial Statements. Except for this, she has no other pecuniary relationship directly with the Company or relationship with any other managerial personnel.

**III. Other information**

Refer Explanatory statement to Item no. 1, above.

**IV. Additional Disclosures**

**(1) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of the Director;**

This has been provided in the Resolution and in the explanatory statement to Item no. 2 of this Notice, under Sl. No. II. Anjali is not entitled to stock options, being a member of the promoter group.

**(2) Details of fixed component, and performance linked incentives along with the performance criteria;**

This has been provided in the Resolution and in the explanatory statement to Item no. 2 of this Notice, under Sl. No. II.

**(3) Service contracts, notice period, severance fees;**

The employment agreement may be terminated by the Company by giving to the Executive Director not less than 6 months (or such other period that the Company may deem appropriate at its own discretion) prior written notice to that effect, provided that the Company may pay, upon such termination, at its sole discretion, choose to make a payment to the Executive Director in lieu of notice equal to remuneration for 3 months, less any appropriate tax and other statutory deductions.

The agreement may also be terminated by the Company forthwith and with Immediate effect, in case of breach of the agreement.

The agreement may be terminated by the Executive Director by giving 6 months prior written notice to the Company to that effect.

**(4) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable;**

Anjali is not entitled to stock options, being a member of the promoter group.

Additional disclosures as required under Part II Section II (B) (IV) and Secretarial Standards for General Meetings (SS-2) are disclosed in the Board's Report under the heading "Corporate Governance" of the Company attached to the financial statements for the financial year ended March 31, 2022.

The resolution for proposed revision in terms of remuneration and Explanatory statement in relation thereto may be treated as an abstract of the terms of contract under Section 190 of the Companies Act, 2013. Copy of the contract entered into by the Company with Anjali is available for inspection as per the provisions of The Companies Act, 2013.

None of the Directors/KMP of the Company/their relatives, except Anjali, Dr. Ajaikumar and her relatives who are Shareholders in the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends passing of the Special Resolution for the resolution set out at Item No. 2 of the Notice for approval of the Members of the Company.

All relevant documents and papers relating to Item No. 2 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an e-mail to [investors@hcgel.com](mailto:investors@hcgel.com).

### **ITEM NO. 3**

Mr. Raj Gore was appointed as a Whole-time Director of the Company, with effect from February 10, 2022 for a period of three years. He is also the CEO of the Company.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on March 27, 2023, subject to the approval of the Shareholders, has approved increase in compensation of Mr. Raj Gore, Whole-time Director and CEO of the Company, effective from April 01, 2023.

He is not disqualified from being appointed as a Director in terms of Section 164, Schedule V and other applicable provisions of the Act.

Pursuant to Sections 196 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the increase in compensation of Mr. Raj Gore requires approval of the Members of the Company by way of a Special Resolution.

The terms as set out in the proposed Special Resolution for appointment of Mr. Raj Gore as a Whole-time Director and explanatory statement in relation thereto may be treated as an abstract of the terms of contract under Section 196 of the Companies Act, 2013.

Statement containing required information pursuant to Section II of Schedule V of Companies Act, 2013 is as under:

### **ADDITIONAL INFORMATION**

As required under Section II of Part II of Schedule V of the Companies Act, 2013, the relevant information to be sent along with the notice calling the general meeting is given below:

## I. General Information

For disclosures under this section, refer explanatory statement to Item no. 1 of the Notice.

## II. Information about the appointee, Mr. Raj Gore – Whole-time Director

- (1) **Background details:** Mr. Raj Gore is a seasoned global professional with more than 23 years of diverse experience in business management in North America, Asia, & Africa, with a focus on healthcare for the past 19 years. He has led business transformation and financial turnaround of acquired healthcare companies in India, Mauritius, and Vietnam and created sustainable growth momentum and value for these organizations. Mr. Gore has built high performance teams and implemented organization wide transformation initiatives successfully to improve employee engagement and patient satisfaction in cross-cultural environments. He has hands-on knowledge and experience of the M&A spectrum including post-acquisition integration.

Mr. Raj Gore was appointed as the Chief Executive Officer of the Company, with effect from February 01, 2021 and continues to be the CEO and KMP of the Company. He was appointed as Whole-time Director of the Company with effect from February 10, 2022.

Mr. Raj Gore in his previous role, was the Chief Executive Officer – Southern Region of Apollo Hospitals Enterprise Limited and was responsible for overall business portfolio of the largest region with 15 facilities in the states of Tamil Nadu & Andhra Pradesh. Before joining Apollo, he was working with Fortis Healthcare Limited as Chief Growth Officer (India) & Chief Operating Officer – NCR.

Mr. Raj Gore holds a Bachelor of Chemical Engineering degree from Jawaharlal Nehru Engineering College, Maharashtra, Master of Science in Information Technology and Master of Business Administration degrees from University of Denver, USA. He has also completed Hospital Management Program from Indian Institute of Management, Ahmedabad, and Singapore Management University, Singapore".

### (2) Past remuneration:

- (i) Mr. Raj Gore was being paid a fixed annual remuneration of INR 2,10,00,000 (Rupees Two Crore Ten Lakh) on a monthly basis (Fixed Remuneration); and is also entitled to receive variable bonus of up to 50% of the Fixed Remuneration, upon achievement of on-target performance metrics (Variable Remuneration).
- (ii) The on-target performance metrics shall be defined by the Board / NRC at their sole discretion and would be in accordance with the provisions of the Employment Agreement.
- (iii) Mr. Raj Gore shall be eligible for bonus and Employee Stock Options as per the terms of the Employment Agreement.
- (iv) All the terms and conditions relating to the appointment and remuneration of Mr. Raj Gore shall be as per the Employment Agreement.

- (3) **Recognition or awards:** Refer detailed profile given in the Annual Report for FY 2022 and the Notice, and this should be read as part of this explanatory statement.

- (4) **Job profile and suitability:** Mr. Raj Gore has more than 19 years of experience in healthcare sector. He has led business transformation and financial turnaround of acquired healthcare companies in India, Mauritius, and Vietnam and created sustainable growth momentum and value for these organizations.

**(5) Proposed remuneration:**

- i. Fixed annual remuneration of INR 2,20,50,000 (Rupees Two Crore Twenty Lakh Fifty Thousand) payable on a monthly basis, effective from April 01, 2023 ("Fixed Remuneration");
- ii. Variable bonus of up to 50% of the Fixed Remuneration, upon achievement of on-target performance metrics (Variable Remuneration) as defined by the NRC and the Board, from time to time.
- iii. Additional ESOP grant, aggregating to 75,000 ESOPs at an exercise price of INR 200 per option as per the terms of grant as approved by the Nomination and Remuneration Committee of the Board.

**(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** The remuneration payable to Mr. Raj Gore shall be as a CEO and not as a Whole-time Director of the Company. Given the size, complexity, uniqueness and the nature of business, and also the profile of the position of Mr. Raj Gore, as CEO; the Board of Directors of the Company considers that the remuneration of Mr. Raj Gore commensurate with other organizations of similar size in healthcare industry.

**(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Mr. Raj Gore receives remuneration from the Company as a CEO of the Company. He does not hold any shares of the Company as on the date of notice. He has been granted Employee Stock Options under Employee Stock Option Scheme, 2021 in terms of Employment Agreement. Except for this, he has no other pecuniary relationship directly with the Company or relationship with the any other Director or managerial personnel.

**III. Other information**

Refer Explanatory statement to Item no. 1, above.

**IV. Additional Disclosures**

**(1) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of the Director;**

This has been provided in the Resolution and in the explanatory statement to Item no. 3 of this Notice, under Sl. No. II.

**(2) Details of fixed component, and performance linked incentives along with the performance criteria;**

This has been provided in the Resolution and in the explanatory statement to Item no. 3 of this Notice, under Sl. No. II.

**(3) Service contracts, notice period, severance fees;**

In terms of the Employment Agreement, the Agreement may be terminated by the Company for Cause (as defined in the agreement). The Agreement may also be terminated by the Company at any time for Non-Cause (as defined in the agreement) provided that the Non-cause is a physical or mental incapacity and if such disability continues for more than 180 consecutive days or an aggregate of more than 180 non-consecutive days in any 365 day period.

Without prejudice to the above, during the Term, this agreement may be terminated by the Company by giving not less than 6 months prior notice in writing to that effect.

The Company may upon such termination, at its sole discretion, choose to make a payment to the employee in lieu of notice equal to his remuneration for 6 months, less any appropriate tax and other statutory deductions.

**(4) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable;**

Mr. Raj Gore has been granted 10,00,000 Stock Options in June 2021 at a strike price (exercise price) of INR 130 per share. The Stock Options can be exercised over a period of 7 years. He has not exercised any Stock Options till date.

Additional disclosures as required under Part II Section II (B) (IV) and Secretarial Standards for General Meetings (SS-2) are disclosed in the Board's Report under the heading "Corporate Governance" of the Company attached to the financial statements for the financial year ended March 31, 2022.

The resolution for revision in compensation of Mr. Raj Gore as a Whole-time Director and Explanatory statement in relation thereto may be treated as an abstract of the terms of contract under Section 190 of the Companies Act, 2013. Copy of the contract entered into by the Company with Mr. Raj Gore is available for inspection as per the provisions of The Companies Act, 2013.

None of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out in the Notice.

The Board of Directors accordingly recommends passing of the resolution as set out in the Notice as a Special Resolution.

#### **ITEM NO. 4**

On the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, the Board of Directors of the Company, at their meeting held on March 27, 2023, has approved the reappointment of Dr. B. S. Ajaikumar, Whole-time Director & Chairman of the Board as Executive Chairman of the Company, with effect from July 01, 2023 for a period up to June 30, 2025 or until the occurrence of the events set out under Article 14.6 of Part B of the Articles of Association of the Company, whichever is earlier, and has revised the remuneration of Dr. B. S. Ajaikumar.

Dr. B. S. Ajaikumar is not disqualified from being reappointed as a Director in terms of Section 164, Schedule V and other applicable provisions of the Act and has given his consent for the reappointment as Executive Chairman of the Company.

Pursuant to Section 196, 197, 198 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, and Regulation 17 of SEBI LODR Regulations, the reappointment of Dr. B. S. Ajaikumar and payment of remuneration during the term of employment requires approval of the Members by way of special resolution.

The terms and conditions of the reappointment and remuneration payable to Dr. B. S. Ajaikumar are provided in the resolution referred in Item No. 4.

The terms as set out in the Resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 196 of the Act.

Statement containing required information pursuant to Section II of Schedule V of Companies Act, 2013 is as under:



## ADDITIONAL INFORMATION

As required under Section II of Part II of Schedule V of the Companies Act, 2013, the relevant information to be sent along with the notice calling the general meeting is given below:

### I. General Information

Refer Explanatory statement to Item no. 1, above.

### II. Information about the appointee, Dr. B. S. Ajaikumar – Executive Chairman

- (1) **Background details:** Dr. B. S. Ajaikumar is the Executive Chairman of HCG. Dr. B. S. Ajaikumar founded HCG to realize his vision of making advanced cancer care accessible to all. He has been the driving force behind HCG's growth since its inception. He had served as the CEO of the Company from July 2006 to January 2021.

Dr. B. S. Ajaikumar's contributions to the field of cancer care in India and his success as a first-generation physician entrepreneur have been widely recognized. He has been awarded the Ernst and Young Entrepreneur of the Year Award, the CII Regional Emerging Entrepreneurs Award, and the BC Roy Award by the Indian Science Monitor. Dr Ajaikumar is also the recipient of the Karnataka Rajyotsava Award.

Dr Ajaikumar has been a practicing oncologist in the US and India for over three decades. He completed his residency training in Radiotherapy from the MD Anderson Hospital and Tumour Institute of the University of Texas, and his residency training in Oncology from the University of Virginia Hospital, Charlottesville. He received his MBBS from St. Johns Medical College, Bangalore.

(2) **Past remuneration:**

- (a) Fixed remuneration (Cost to Company) of INR 2,09,00,000 (Rupees Two Crore and Nine Lakh only) per annum.
- (b) Additional variable compensation of INR 50,00,000 (Indian Rupees Fifty lakh only) per quarter at the end of the quarter, if and only if, in respect of each such quarter, the EBITDA (as defined in the Articles of Association, however excluding EBITDA from inorganic acquisitions done subsequent to September 30, 2020) for the immediately trailing four (4) quarters ("L4Q") is above INR 175 crore (Indian Rupees One Hundred and Seventy-Five Crore only). For example, in respect of the quarter between January 1, 2021 and March 31, 2021, if the EBITDA for the immediately preceding L4Q (i.e, without any catch up) is below INR 175 crore, then no such additional variable compensation shall be payable. The L4Q check will happen at the end of each quarter and payment would be made for that quarter alone without any catch up for prior quarters.

- (3) **Recognition or awards:** Refer detailed profile given in the Annual Report for FY 2022 and the Notice, and this should be read as part of this explanatory statement.

(4) **Job profile and suitability:**

Dr. B. S. Ajaikumar is a radiation and medical oncologist with over 40 years of experience in the US and India in the field of cancer care and the management of cancer centres. Dr. B. S. Ajaikumar has been the CEO of the Company till January 31, 2021. As an Executive Chairman, Dr. B. S. Ajaikumar inter - alia would drive the vision of the Company, both organic as well as M&A and disposals, drive clinical quality and clinical excellence, oversee innovation linked to cancer care and related technology businesses.

**(5) Remuneration proposed:**

- (i) Fixed remuneration (Cost to Company) of INR 2,50,00,000 (Indian Rupees Two Crore Fifty Lakh only) per annum; and
- (ii) Variable compensation of
  - (a) INR 56,25,000 (Indian Rupees Fifty Six Lakh Twenty Five Thousand only) per quarter at the end of the quarter, if and only if, in respect of each such quarter, the EBITDA (as defined in the Articles of Association, however excluding EBITDA from inorganic acquisitions done subsequent to September 30, 2020) for the immediately trailing four (4) quarters ("L4Q") is above INR 175,00,00,000 (Indian Rupees One Hundred and Seventy-Five Crore only); and
  - (b) in addition to paragraph (ii)(a) above, INR 31,25,000 (Indian Rupees Thirty One Lakh Twenty Five Thousand only) per quarter at the end of the quarter, if and only if, in respect of each such quarter, the EBITDA (as defined in the Articles of Association, however excluding EBITDA from inorganic acquisitions done subsequent to September 30, 2020) for the immediately trailing four (4) quarters ("L4Q") is above INR 250,00,00,000 (Indian Rupees Two Hundred Fifty Crore only).

For example, in respect of the quarter between January 1, 2024 and March 31, 2024, if the EBITDA for the immediately preceding L4Q (i.e., without any catch up) is below INR 175,00,00,000 (Indian Rupees One Hundred and Seventy-Five Crore), then no such additional variable compensation shall be payable. The L4Q check will happen at the end of each quarter and payment would be made for that quarter alone without any catch up for prior quarters.

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

Given the size, complexity, uniqueness and the nature of business, and also the profile of the position of Dr. B. S. Ajaikumar, as Executive Chairman; the Board of Directors of the Company considers that the remuneration proposed to be paid to Dr. B. S. Ajaikumar commensurate with other organizations of similar size in healthcare industry.

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

Dr. B. S. Ajaikumar is the promoter, Whole-time Director and the Executive Chairman of the Board. He receives remuneration from the Company as a Whole-time Director & Executive Chairman. Ms. Anjali Ajaikumar, daughter of Dr. B. S. Ajaikumar, is an Executive Director, appointed on the Board, with effect from April 01, 2021. The Company also has ongoing transactions with other entities where Dr B.S. Ajaikumar and/or his relatives are interested. These are disclosed under Related Party Transactions forming part of the Financial Statements. Except for this, he has no other pecuniary relationship directly with the Company or relationship with the any other managerial personnel.

**III. Other information**

Refer Explanatory statement to Item no. 1, above.

**IV. Additional Disclosures**

- (1) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of the Director;**

Disclosures in detail are provided in the resolution under Item no. 4 of this Notice and the explanatory statement.

**(2) Details of fixed component, and performance linked incentives along with the performance criteria;**

Disclosures in detail are provided in the resolution under Item no. 4 of this Notice and in the explanatory statement.

**(3) Service contracts, notice period, severance fees;**

In terms of the Employment Agreement, the Agreement may be terminated at any time with immediate effect, during the Term, by the Company for Cause to the Company (as defined in the agreement).

Similarly, the Agreement may be terminated at any time with immediate effect, during the Term, by Dr. B. S. Ajaikumar (Employee) for Cause to the Employee (as defined in the agreement).

**(4) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable;**

Dr. B. S. Ajaikumar is a Promoter of the Company, and is not entitled to grant of Stock Options.

Additional disclosures as required under Part II Section II (B) (IV) and Secretarial Standards for General Meetings (SS-2) are disclosed in the Board's Report under the heading "Corporate Governance" of the Company attached to the financial statements for the financial year ended March 31, 2022.

The resolution for reappointment and proposed revision in terms of remuneration and Explanatory statement in relation thereto may be treated as an abstract of the terms of contract under Section 190 of the Companies Act, 2013. Copy of the contract entered into by the Company with Dr. B. S. Ajaikumar is available for inspection as per the provisions of The Companies Act, 2013.

Dr. B. S. Ajaikumar has attained the age of 70 years in August 2021. Hence in accordance with proviso to Section 196 (3) (a) of the Companies Act, the Company seeks consent of the Members by way of special resolution for his re-appointment as Executive Chairman even after attaining the age of 70 years for the proposed tenure. Dr. B. S. Ajaikumar is a Promoter and founder of the Company and has been serving as a Director of the Company since 2000. He has been actively involved in the operations of the Company. He has rich and varied experience of over 40 years. As an Executive Chairman, Dr. B. S. Ajaikumar inter - alia would drive the vision of the Company, both organic as well as M&A, drive clinical quality and clinical excellence, oversee innovation linked to cancer care and related technology developments. It would be in the interest of the Company to re-appoint Dr. B. S. Ajaikumar as Whole Time Director designated as Executive Chairman of the Company. Dr. B. S. Ajaikumar is a qualified Oncologist, and has guided the Company through decades of growth.

The Board of Directors recommends the resolution in relation to reappointment of Dr. B. S. Ajaikumar (DIN: 00713779), as Whole-time Director and Chairman of the Board designated as Executive Chairman effective from July 01, 2023, for a period up to June 30, 2025 or until the occurrence of the events set out under Article 14.6 of Part B of the Articles of Association of the Company, whichever is earlier, as set out in Item No. 4 for approval of the Members by way of a Special Resolution.

Except Dr. B. S. Ajaikumar, Executive Chairman, Anjali (daughter of Dr. B. S. Ajaikumar) and their relatives, none of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4.

The Board of Directors accordingly recommends passing of the resolution as set out in item no. 4 as a Special Resolution.

## **ITEM NO. 5**

The Board of Directors of the Company on May 25, 2023 has appointed Mr. Rajiv Maliwal (DIN:00869035) as an Additional Director (Independent Director) on the Board of Company, for a term of 3 years with effect from May 25, 2023, subject to approval of the shareholders, pursuant to Section 149, 161 and other applicable provisions of the Act read with the Articles of Association of the Company, who shall not be liable to retire by rotation.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Rajiv Maliwal has requisite skills, expertise, integrity, experience and meets the criteria laid down under the Nomination and Remuneration Policy of the Company for appointment as an Independent Director of the Company, and fulfils the conditions for appointment as Independent Director as specified in the Act and the SEBI LODR Regulations and is independent of the management.

Mr. Rajiv Maliwal has also given a declaration under Section 149(7) of the Companies Act, 2013 to the Company to the effect that he meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and SEBI LODR Regulations. He does not hold any shares of the Company.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company in Electronic mode on all working days during normal business hours (10:00 hours to 18:00 hours) until the last day fixed for e-voting.

None of the Other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 5 of the Notice. The Board recommends a Special Resolution as set out at item No. 5 for approval by the Members.

Brief profile of Mr. Rajiv Maliwal:

Rajiv Maliwal is the Founder and Managing Partner of Sabre Partners. He is best known for having pioneered and successfully implemented a unique private sector solution for ailing and stressed financial institutions in India (e.g. Centurion Bank, Lord Krishna Bank etc.) and more recently, in spearheading growth of healthcare and Fintech in India by providing equity capital and structuring financing innovatively. Sabre Partners has raised three mid – market private equity funds and is now raising its fourth fund.

Prior to founding Sabre Partners in 2002, Rajiv was at Standard Chartered PLC as Global Head of Private Equity. He raised a \$300m fund, built a global team and invested internationally with a focus on financial services and technology. Between 1993 and 1998, he was with Goldman Sachs, Hong Kong and JP Morgan, Singapore and was responsible for setting up and growing the investment banking and securities firms in India with domestic partners (Goldman Sachs/Kotak Mahindra JV and JP Morgan/ICICI JV), led many M&A, Equity and Debt underwriting and originated several private equity investments. Prior to 1993, Rajiv was with Citibank, where he was responsible for corporate and investment banking in Western India.

Rajiv sits on the board of several companies in India and globally. He is a member of the Board of Governors of IIM, Bangalore and was a member of Stanford Parents Advisory Board for 4 years. He is a frequent speaker at a number of educational institutions and forums internationally on entrepreneurship and financial services industry amongst other areas and regularly mentors

start-ups. He is also closely associated with two not-for-profit healthcare initiatives in India in the fields of mental health and eye-care.

Rajiv graduated with an MBA from Indian Institute of Management, Bangalore in 1985 and holds a Bachelor of Engineering (Hons) degree in Mechanical Engineering from BITS, Pilani. He was awarded the IIM Bangalore, Distinguished Alumni Award in 2012.

Mr. Rajiv Maliwal is currently on the Boards of Wellspring Healthcare Private Limited, Monepeak Fintech Private Limited etc.

None of the Directors/KMP of the Company/their relatives, except Mr. Rajiv Maliwal and his relatives who are Shareholders in the Company if any, are in any way, concerned or interested, financially or otherwise, in the resolution.

**By order of the Board  
For HealthCare Global Enterprises Limited**

**Place: Bengaluru  
Date: May 26, 2023**

Sd/-  
**Sunu Manuel  
Company Secretary**



**ANNEXURE – INFORMATION TO SHAREHOLDERS**  
**Details of Directors seeking appointment/re-appointment**

**[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard for General Meetings (SS-2) in respect of director(s) recommended for appointment and re-appointment]**

<b>Name of the Director</b>	Ms. Anjali Ajaikumar Rossi	Mr. Raj Gore	Dr. B. S. Ajaikumar	Mr. Rajiv Maliwal
<b>Date of birth</b>	May 07, 1986	January 01, 1975	August 22, 1951	November 26, 1960
<b>Age</b>	36 years	48 years	71 years	62 years
<b>Date of first appointment to the Board</b>	April 01, 2021	February 10, 2022	March 07, 2000	May 25, 2023
<b>Relationships with other Directors inter-se &amp; KMPs</b>	Anjali is the daughter of Dr. B. S. Ajaikumar, Executive Chairman.	None	Dr. B. S. Ajaikumar is the father of Ms. Anjali Ajaikumar Rossi, Executive Director	None
<b>Experience</b>	About 14 years	About 24 years	About 40 years	About 38 years
<b>Expertise in specific functional area</b>	Corporate Governance, Business / Management Leadership Experience, Information Technology, Functional and managerial Experience, Industry / Sector Knowledge.			
<b>Qualification(s)</b>	MBA from Babson College	(i) Bachelor of Chemical Engineering degree from Jawaharlal Nehru Engineering College, Maharashtra (ii) Master of Science in Information Technology from University of Denver, USA (iii) Master of Business Administration from University of Denver, USA. (iv) Hospital Management Program from Indian Institute of Management, Ahmedabad, and Singapore Management University, Singapore.	(i) Bachelors Degree in Medicine and Surgery from St. John's Medical College, Bangalore (ii) Residency in Oncology from the University of Virginia Hospital, Charlottesville (iii) Residency in Radiotherapy from the University of Texas System Cancer Centre, MD Anderson Hospital and Tumour Institute, Texas, United States of America	(i) MBA from Indian Institute of Management, Bangalore (ii) Bachelor of Engineering (Hons) degree in Mechanical Engineering from BITS, Pilani
<b>No. of meetings of the Board attended during the year</b>	3	5	5	None
<b>Number of shares held in the Company</b>	1,000 Shares (0.00 % of the total paid up capital)	Nil	18073715 shares (12.99% of the total paid up capital)	Nil
<b>Other Listed companies in which the Director is a Director</b>	None	None	None	None
<b>Chairmanships/ Memberships of the Committees of other public limited companies</b>	None	None	None	None
<b>Listed entities from which the Director has resigned in the past three years</b>	None	None	None	(i) Praj Industries Limited
<b>Terms and Conditions of appointment/ reappointment along with details of remuneration sought to be paid/last drawn</b>	Refer to the Resolution and Explanatory Statement for the terms and conditions of the appointment/ reappointment including details of Remuneration sought to be paid/last drawn.			

**Notes:**

*The Directorships do not include positions in foreign companies and private companies, position as an advisory board member and position in companies under Section 8 of the Companies Act, 2013. With regard to Committees, Memberships/Chairmanships in the Audit Committee and Stakeholders' Relationship Committee/Investor Grievances Committee have only been considered.*

