

September 21, 2024

BSE Limited
Floor 25, P J Towers
Dalal Street
Mumbai – 400 001.

Sub: Disclosure under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulation, 2011 (“Takeover Regulations”)- Creation of encumbrance

Ref: SEBI Circular No:- SEBI/HO/CFD/DCRI/CIR/P/2019/90 dated 07/08/2019

Dear Sir,

This is to bring to your attention that we, Dr. Agarwal’s Health Care Limited (“AHCL”), a company registered under the provisions of the Companies Act, 1956 with CIN U85100TN2010PLC075403, are the promoters holding 71.90% shares of Dr. Agarwal’s Eye Hospital Limited (“AEHL”), Scrip Code: 526783, whose shares are listed on the BSE Limited.

In addition to the disclosure made on August 28, 2024 and September 12, 2024, we hereby submit that AHCL has allotted Bonus Shares to its shareholders in the ratio of 2:1 (2 Equity Shares for every 1 Equity Share held) and as per the terms of the financial facilities availed from JM Financial Credit Solutions Limited and 360 ONE Prime Limited for an amount of INR 2,15,00,00,000 each by the 10 shareholders, the Bonus shares have also been pledged in favour of Catalyst Trusteeship Limited, the Joint Trustee of the lenders. This has resulted in an *indirect* encumbrance over the securities of AEHL. Details of the share pledge created over the AHCL shares are as provided below:

Name of Pledgors	No. of AHCL Pledged Securities Par value of INR 1/- each	Percentage of AHCL Shares pledged on date	Aggregate Nominal Value of AHCL Shares
Dr. Agarwal’s Eye Institute (“DAEI”) (Dr. Adil Agarwal, Dr. Anosh Agarwal and Dr. Ashvin Agarwal holds it on behalf of DAEI)	1,02,82,820	3.34	1,02,82,820
Ms. Urmila Agarwal	5,75,400	0.19	5,75,400
Ms. Farah Agarwal	5,75,420	0.19	5,75,420
Dr. Ashvin Agarwal	1,01,90,260	3.31	1,01,90,260
Dr Agarwal’s Eye Institute Private Ltd	28,94,880	0.94	28,94,880

Dr. Agarwal's Health Care Limited

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Dr. Anosh Agarwal	1,47,15,620	4.78	1,47,15,620
Dr. Adil Agarwal	1,17,53,760	3.82	1,17,53,760
Dr. Athiya Agarwal	1,43,73,120	4.67	1,43,73,120
Dr. Amar Agarwal	1,18,83,040	3.86	1,18,83,040
Dr. Ashar Agarwal	3,28,680	0.11	3,28,680

The shareholders have received the pledge confirmation report recording the share pledge on **September 20, 2024**. Please find enclosed herewith the disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, for Creation of Pledge of equity shares.

This is for your information and records. Submitted on behalf of the Promoters and Promoters Group of AHCL, Dr. Amar Agarwal, Dr. Athiya Agarwal, Dr. Adil Agarwal, Dr. Anosh Agarwal, Dr. Ashvin Agarwal, Dr. Ashar Agarwal, Ms. Urmila Agarwal, Ms. Farah Agarwal, Dr. Agarwal's Eye Institute and Dr. Agarwal's Eye Institute Private Limited.

Yours sincerely

For **Dr. Agarwal's Health Care Limited**

A. Thanikainathan
VP – Corporate Affairs & Company Secretary

CC:
Dr. Agarwal's Eye Hospital Limited
3rd Floor, Moores Road, Off Greams Road,
Chennai- 600006

Encl: As Above

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Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company	Dr. Agarwal’s Eye Hospital Limited (“Target Company”)
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited
Date of reporting	September 21, 2024
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Dr. Agarwal’s Health Care Limited
Details of the creation/invocation/release of encumbrance:	Creation of Indirect Encumbrance
<p><i>Note:</i> <i>Dr. Agarwal’s Health Care Limited (AHCL) is one of the promoters of the Target Company. AHCL holds 33,79,098 equity shares in the Target Company which aggregates to 71.90% of the total issued and paid up share capital of the Target Company.</i></p> <p><i>In addition to the disclosure made on August 28, 2024 and September 12, 2024, we hereby submit that AHCL has allotted Bonus Shares to its shareholders and as per the terms of the financial facilities availed from JM Financial Credit Solutions Limited and 360 ONE Prime Limited for an amount of INR 2,15,00,00,000 each by the 10 shareholders, the Bonus shares have also been pledged in favour of Catalyst Trusteeship Limited, the Joint Trustee of the lenders. This has resulted in an indirect encumbrance over the securities of AEHL. The details of the share pledge created over the AHCL shares are provided in the indirect pledge position table below.</i></p>	

Disclosure for encumbrance of shares / invocation of shares / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Name of the Target Company					Dr. Agarwal's Eye Hospital Limited								
Names of the Stock Exchanges where the shares of the target company are listed					BSE Limited [Scrip Code: 526783 – Scrip Id: DRAGARWQ]								
Date of reporting					September 21, 2024								
Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked					Dr. Agarwal's Health Care Limited								
Details of the creation/ invocation/release of encumbrance:													
Name of the Promoter(s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of Encumbered shares creation [(2)+(3)] release [(2)-(3)]	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation/ release/invocation)	Date of (creation/ invocation/release of encumbrance)	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for Encumbrance or release	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	Number of shares	% of total share capital
Dr. Sunita Agarwal	63	0.001%	Nil	0.00%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	0.00%
Dr. Ashar Agarwal	5	0.0001%	Nil	0.00%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	0.00%
Dr. Ashvin Agarwal	5	0.0001%	Nil	0.00%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	0.00%
Dr. Agarwal's Health Care Limited	33,79,098	71.90%	18,73,675	39.87%	Indirect creation of pledge. Please refer note above	Please refer note above	N.A.	N.A.	N.A.	N.A.	N.A.	18,73,675	39.87%

Note: Indirect pledge position for AHCL is as under:

10 shareholders of AHCL have created Pledge over equity shares of AHCL in favour of Catalyst Trusteeship Limited to secure the financial facility for an amount of INR 2,15,00,00,000 (Indian Rupees Two Hundred and Fifteen Crores only) from JM Financial Credit Solutions Limited and INR 2,15,00,00,000 (Indian Rupees Two Hundred and Fifteen Crores only) from 360 ONE Prime Limited availed by the said shareholders and their pre and post encumbrance details are as under in AHCL

Name of the Holding Company					Dr. Agarwal's Health Care Limited (Unlisted)								
Details of the creation/ invocation /release of encumbrance:													
Name of the promoter or PAC of the Holding Company on whose shares encumbrance has been created/ released / invoked	Promoter holding in the holding company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of Encumbered shares creation [(2)+(3)] release [(2)-(3)]	
	No. of shares	% of total share capital	No. of shares	% of total share capital*	Type of event (creation/ release / invocation)	Date of (creation/ invocation / release of encumbrance)	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for Encumbrance or release	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	Number of shares	% of total share capital
Dr. Agarwal's Eye Institute ("DAEI") (Dr. Adil Agarwal, Dr. Anosh Agarwal and Dr. Ashvin Agarwal holds it on behalf of DAEI)	1,54,24,230	5.02	51,41,410	1.67	Creation of pledge (Creation of indirect encumbrance of shares of Target Company)	20/09/2024	Pledge	-	1,02,82,820	3.34	Catalyst Trusteeship Limited acting as Joint Trustee of the lenders JM	1,54,24,230	5.02
Ms. Urmila Agarwal	8,63,100	0.28	2,87,700	0.09				-	5,75,400	0.19	Financia 1 Credit Solutions Limited and 360 ONE Prime Limited	8,63,100	0.28
Ms. Farah Agarwal	8,63,130	0.28	2,87,710	0.09				-	5,75,420	0.19		8,63,130	0.28
Dr. Ashvin Agarwal	1,52,85,390	4.97	50,95,130	1.66				-	1,01,90,260	3.31		1,52,85,390	4.97
Dr Agarwal's Eye Institute Private Ltd	43,42,320	1.41	14,47,440	0.47				-	28,94,880	0.94		43,42,320	1.41
Dr. Anosh Agarwal	2,20,73,430	7.18	73,57,810	2.39				-	1,47,15,620	4.78		2,20,73,430	7.18

Dr. Adil Agarwal	1,76,30,640	5.73	58,76,880	1.91				-	1,17,53,760	3.82		1,76,30,640	5.73
Dr. Athiya Agarwal	2,15,59,680	7.01	71,86,560	2.34				-	1,43,73,120	4.67		2,15,59,680	7.01
Dr. Amar Agarwal	1,78,24,560	5.80	59,41,520	1.93				-	1,18,83,040	3.86		1,78,24,560	5.80
Dr. Ashar Agarwal	4,93,020	0.16	1,64,340	0.05				-	3,28,680	0.11		4,93,020	0.16

*Note: There is a difference in the percentage of encumbered share capital reported earlier due to sub-division of the share capital of AHCL from INR 10 per share to INR 1 per share.

For Dr. Agarwal's Health Care Limited

Date: September 21, 2024
Place: Chennai

Name: Thanikainathan.A
Designation: Company Secretary

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Dr. Agarwal's Eye Hospital Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Please refer note below
Total promoter shareholding in the listed company	No. of shares – 33,79,171 % of total share capital – 71.90%
Encumbered shares as a % of promoter shareholding	Indirect Creation of Pledge. Please refer “note” below
Whether encumbered share is 50% or more of promoter shareholding	Please refer “note” below
Whether encumbered share is 20% or more of total share capital	Please refer “note” below

Note: Dr. Agarwal's Healthcare Limited (“**AHCL**”) is one of the promoters of the Target Company. AHCL holds 33,79,098 equity shares in the Target Company which aggregates to 71.90% of the total issued and paid up share capital of the Target Company.

In addition to the disclosure made on August 28, 2024 and September 12, 2024, we hereby submit that AHCL has allotted Bonus Shares to its shareholders and as per the terms of the financial facilities availed from JM Financial Credit Solutions Limited and 360 ONE Prime Limited for an amount of INR 2,15,00,00,000 each by the 10 shareholders, the Bonus shares have also been pledged in favour of Catalyst Trusteeship Limited, the Joint Trustee of the lenders. This has resulted in an **indirect** encumbrance over the securities of AEHL.

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance (Date of creation of encumbrance: Please refer note above)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Creation of Indirect Pledge
No. and % of shares encumbered	AHCL has allotted Bonus Shares to its shareholders and as per the terms of the financial facilities availed from JM Financial Credit Solutions Limited and 360 ONE Prime Limited for an amount of INR 2,15,00,00,000 each by the 10 shareholders reported earlier vide letters dated August 28, 2024 and September 12, 2024, the Bonus shares have also been pledged in favour of Catalyst Trusteeship Limited, the Joint Trustee of the lenders. This has resulted in an indirect encumbrance over the securities of AEHL.

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Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Catalyst Trusteeship Limited (being a common Security Trustee for JM Financial Credit Solutions Limited and 360 ONE Prime Limited)
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	A Company, acting as a Security Trustee.
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Nil Other entities (if any) – 1. Nil
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc. If yes, provide details about the instrument, including credit rating	No
Security Cover / Asset Cover	Value of shares as on the date of agreement (A)	Please refer note above
	Amount involved (against which shares have been encumbered) (B)	INR 4,30,00,00,000 (Indian Rupee Four Hundred and Thirty Crores)
	Ratio of A / B	Please refer note above

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End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	The Shareholders of Dr. Agarwal’s Health Care Limited, shall use the facility as stated below:			
		S. No	Name of the lender	Purpose	Schedule of Utilisation/ Repayment
		1.	JM Financial Credit Solutions Limited and 360 ONE Prime Limited (collectively “Lenders”)	Towards (i) payment of all obligations in relation to the Compulsorily Convertible Preference Shares (CCPS) of AHCL such that the CCPS are fully paid-up (ii) for making permissible investments in fixed deposits or liquid mutual funds as acceptable to the Lenders (iii) meeting general costs and expenses.	On the expiry of a period of 12 (Twelve) months from the Common Drawdown Date (27th August 2024).

For Dr. Agarwal’s Health Care Limited

A. Thanikainathan
VP – Corporate Affairs & Company Secretary

Place: Chennai
 Date: September 21, 2024

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