



VIJAYA[®]
DIAGNOSTIC
CENTRE

May 08, 2024

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
NSE Symbol: VIJAYA

To,
The Corporate Relations Department
BSE Limited
Phiroz Jeejeebhoy Towers,
25th floor, Dalal Street,
Mumbai - 400 001
BSE Scrip Code: 543350

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on May 08, 2024

Ref: Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations" or "SEBI (LODR) Reg., 2015") as amended from time to time.

We hereby inform you that, the Board of Directors in their meeting held today i.e., on **Wednesday, May 08, 2024**, has inter-alia considered and approved:

1. The Audited Financial Results of the Company for the quarter and year ended March 31, 2024. In terms of the above, we are enclosing herewith the following:
 - a. Audited Consolidated Financial Results of the Company and its subsidiaries for the quarter and year ended March 31, 2024, as per Indian Accounting Standards ("Ind AS").
 - b. Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024, as per Indian Accounting Standards ("Ind AS").

Pursuant to Regulation 33 of the Listing Regulations, the Audit Reports of the Statutory Auditors on the financial results as mentioned in point nos. (a) & (b) are also enclosed.

We would like to confirm that the Statutory Auditors of the Company have issued Audit Reports with '**Unmodified Opinion**' on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2024.

2. Recommendation of dividend of ₹1/- per equity share (@100% on a face value of ₹1/- per share) for the year ended March 31, 2024, subject to approval of the shareholders at the forthcoming Annual General Meeting ("AGM") of the Company. The dividend shall be credited / warrants thereof dispatched within specified timelines from the conclusion of the AGM. The AGM date and record date for the purpose of the payment of dividend will be announced in due course.



3. The re-appointment of **Dr. Sura Surendranath Reddy (DIN:00108599)** as a Whole-time Director and Chairman of the Company for a term of five (5) years with effect from October 01, 2024, till September 30, 2029, on the recommendation of the Nomination and Remuneration Committee, subject to the approval of shareholders at the ensuing Annual General Meeting.
4. The re-appointment of **Mr. Sunil Chandra Kondapally (DIN:01409332)** as a Whole-time Director of the Company for a term of five (5) years with effect from October 01, 2024, till September 30, 2029, on the recommendation of the Nomination and Remuneration Committee, subject to the approval of shareholders at the ensuing Annual General Meeting.
5. The re-appointment of **M/s. Santhosh & Associates**, Cost Accountants (Firm Registration No. 003955) as the Cost Auditors of the Company for the Financial Year 2024-25.

The details required as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, for the above point nos. 3 to 5, are enclosed herewith as **Annexure-A.**

Further, the Nomination and Remuneration Committee of the Board of Directors of the Company, at its meeting held today i.e. on Wednesday, May 08, 2024, has granted 2,41,470 (Two lakh forty one thousand four hundred and seventy only) Employee Stock Options (ESOPs) convertible into 2,41,470 equity shares of face value of ₹1/- each under the “VDCL Employee Stock Option Plan 2018”.

The grant of the above stock options is in line with the provisions of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 as amended from time to time. The Disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as **Annexure-B.**

The Board Meeting commenced at 2:00 p.m. and concluded at 04:00 p.m.

Kindly take the same on record.

Thanking You.

Yours Faithfully
For **Vijaya Diagnostic Centre Limited**

Hansraj Singh
Company Secretary & Compliance Officer
M. No. F11438



Annexure A

Details Pertaining to Appointment/Re-Appointment

Particulars	Dr. Sura Surendranath Reddy (DIN:00108599)	Mr. Sunil Chandra Kondapally (DIN:01409332)	M/s. Santhosh & Associates, Cost Accountants
Reason for Change	Re-appointment	Re-appointment	Re-appointment
Date of Re-appointment	October 01, 2024	October 01, 2024	May 08, 2024
Term of Appointment	Re-appointed for a period of five (5) consecutive years effective from October 01, 2024, till September 30, 2029, subject to the approval of shareholders at the ensuing 22 nd AGM.	Re-appointed for a period of five (5) consecutive years effective from October 01, 2024, till September 30, 2029, subject to the approval of shareholders at the ensuing 22 nd AGM.	For the Financial Year 2024-25
Brief Profile	Dr. Sura Surendranath Reddy is the Executive Chairman of our Company. He holds a bachelor's degree in medicine from Shri Venkatesvara University and a provisional degree of Doctor of Medicine in Radiology from Osmania Medical College, Hyderabad. He has over 19 years of experience with our Company. He is a life member of the Indian Radiological and Imaging Association. He has also received an award from Abbott for leadership in in-vitro diagnostics and an award for the "Healthcare Entrepreneur of the year" in 2019 from Six Sigma	Mr. Sunil Chandra Kondapally is the Executive Director of our Company. He has been associated with our Company since incorporation. He holds a bachelor's degree in science in electrical engineering from Florida State University. He has over 17 years of experience in the field of pharmaceutical industry. He founded a pharmaceutical services company Trikona Pharmaceuticals Private Limited in 2016 and QPS Bioserve India Private Limited in 2004 and, which focuses on the development of innovative pharmaceutical products.	M/s. Santhosh & Associates have extensive experience in the fields of Cost Audits, Cost Compliances, Cost Record maintenance, Cost Consultancy services Corporate Law, Secretarial Compliances, Tax Matter, audit and accountancy covering a wide range of sub activities related to the profession.



	Star Healthcare, New Delhi.	He has worked in operations, quality accreditation, finance, marketing and network expansion departments of our Company since its incorporation.	
Disclosure of Relationships between directors	<p>Dr. Sura Surendranath Reddy is the Promoter of the Company.</p> <ol style="list-style-type: none">1. Ms. Sura Suprita Reddy Managing Director & CEO - Daughter2. Mr. Sunil Chandra Kondapally Whole-time Director - Son3. Sura Geeta Reddy Non-executive Director - Spouse	<p>Mr. Sunil Chandra Kondapally is a part of Promoter and Promoters group.</p> <ol style="list-style-type: none">1. Dr. Sura Surendranath Reddy Executive Chairman - Father2. Ms. Sura Suprita Reddy Managing Director & CEO - Sister3. Sura Geeta Reddy Non-executive Director - Mother	None
Declaration	We hereby affirm that Dr. Sura Surendranath Reddy is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	We hereby affirm that Mr. Sunil Chandra Kondapally is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	Not applicable



Annexure-B

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III

S. No.	Particulars	Details
1.	Brief details of options granted	2,41,470 (Two lakh forty one thousand four hundred and seventy only) Employee Stock Options (ESOPs) granted to the eligible employees of the company under “VDCL Employee Stock Option Plan 2018”
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	2,41,470 (Two lakh forty one thousand four hundred and seventy only) of face value of ₹1/- each of the Company
4.	Pricing formula (Exercise Price)	The said ESOPs are being granted at ₹519/- (Rupees five hundred and nineteen only) per option. The said price is the average closing price of the shares during the three (3) months preceding the month of the grant date and after providing a discount of 20%.
5.	Options vested	Not applicable <i>Options will start vesting after a period of one (1) year from the date of grant.</i>
6.	Time within which option may be exercised	Options shall be exercised from the date of the respective vesting of options and shall be exercised within the ‘ <u>exercise period.</u> ’ <i>Exercise Period – means the period of Ten (10) years from the grant date.</i>
7.	Options exercised	Not Applicable
8.	Money realized by exercise of options	Not Applicable
9.	The total number of shares arising as a result of exercise of option	Not Applicable
10.	Options lapsed	Not Applicable
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	VDCL Employee Stock Option Plan 2018 (“the



		<p>plan”) is administered and implemented by the Nomination and Remuneration Committee of the Board of Directors in accordance with the plan.</p> <p>The grant of options is based on the eligibility criteria as mentioned in the plan.</p> <p>Other significant terms of the Plan are as follows:</p> <ul style="list-style-type: none"> • Acceptance of the Grant: on or before the "Closing Date" which shall not be more than Thirty (30) days from the date of issuance of Grant Letter. • Minimum Vesting Period: One (1) Year From the date of Grant of ESOPs. • Vesting Schedule: under the plan, the company has formulated a total of six (6) different categories of ESOP schemes for the purposes of vesting and exercise of ESOPs for different categories of employees. The ESOPs shall vest as per the vesting schedule in the manner as defined under the respective scheme. <p>The current grant of ESOPs is being made under the ESOP scheme-5 & scheme-6. For details pertaining to the vesting schedule of the aforesaid schemes, please refer to the <u>note</u>.</p> <ul style="list-style-type: none"> • The Shares arising out of exercise of vested options shall not be locked in.
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable



Note:

S. No.	Particulars	Scheme 5	Scheme 6
1.	Nature of Options	Time based options	Combination of Time based and Performance based options.
2.	Category of employees to be considered	Employees of Support functions (Finance, Accounts, IT, Strategy, Operations, etc.)	Senior Management, Sales & Marketing teams
3.	Vesting Schedule	Year 1 - 25% Year 2 - 25% Year 3 - 50%	Performance Options* (70%) Year 1 - 25% Year 2 - 25% Year 3 - 25% Year 4 - 25% Time Options (30%) Year 1 - 0% Year 2 - 25% Year 3 - 50% Year 4 - 25%

*Performance Options will vest based on the individual performance rating of the employee as assigned during the appraisal process for a particular year, in the manner given below:

Individual performance rating	% of the Performance Options that will vest
Rating 5	100% of the Performance Options will vest
Rating 4	80% of the Performance Options will vest 20% of the Performance Options will lapse
Rating 3	70% of the Performance Options will vest 30% of the Performance Options will lapse