



May 13, 2020

**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 e-voting process) for seeking members' approval inter alia for further issuance of securities of the Company, by Postal Ballot**

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

With reference to the above subject and further to the intimation made to the stock exchanges by HealthCare Global Enterprises Limited ("**the Company**") on May 03, 2020 and May 07, 2020, we would like to inform you that pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, 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 approval of members of the Company is being sought for the following resolutions, by way of Postal Ballot (only through the e-voting process):

<b>Sl. No.</b>	<b>Description of resolutions</b>
1.	Increase of Authorized Share Capital of the Company and alteration of the Capital Clause of the Memorandum of Association of the Company.
2.	Issue of equity shares on preferential allotment/private placement basis to Investors other than Promoters.
3.	Issue of Warrants on preferential allotment/private placement basis to Investors other than Promoters.
4.	Issuance of Warrants on preferential allotment/private placement basis to Dr. B.S. Ajaikumar, Promoter.

Pursuant to Regulation 30 of SEBI LODR Regulations and other applicable provisions, please find enclosed the Postal Ballot Notice dated May 13, 2020 ("**Postal Ballot Notice**") along with the Explanatory Statement. The same is being made available on the Company's website [www.hcgel.com](http://www.hcgel.com).

**HealthCare Global Enterprises Limited**

HCG Tower, # 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bangalore - 560027.

080 33669999 | [info@hcgoncology.com](mailto:info@hcgoncology.com) | [www.hcgoncology.com](http://www.hcgoncology.com) | CIN : L15200KA1998PLC023489



In terms of the MCA Circulars, the Company will send the Postal Ballot Notice in electronic form only to the members of the Company as on May 08, 2020, being the cut-off date. The hard copy of the 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.

The remote e-voting period will commence on May 14, 2020 (9:00 a.m. onwards) and end on June 12, 2020 (5:00 p.m.). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on May 08, 2020, may cast their vote electronically. The remote e-voting module shall be disabled by KFin Technologies Private Limited, Registrar and Share Transfer Agents, for voting thereafter. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairman/Company Secretary on or before June 13, 2020.

Members who have not submitted their e-mail IDs, are requested to submit their e-mail IDs with KFin Technologies Private Limited or the Company by following the procedure provided in the Postal Ballot Notice, in respect of both physical and electronic holdings.

Kindly take the same on record.

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:** www.hcgel.com **E-mail:** investors@hcgel.com

**Telephone:** +91-80-4020 6000

### NOTICE OF POSTAL BALLOT

Dear Shareholders,

Notice is hereby given pursuant to the provisions of Section 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, and as amended from time to time) read with the General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, 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 (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 aforesaid resolution setting out the material facts concerning the resolution and the reasons thereof is annexed hereto for your consideration.

The Board of Directors of the Company, on May 07, 2020, have appointed Mr. V. Sreedharan / Mr. Pradeep B. Kulkarni, partners of V. Sreedharan & Associates, Practicing Company Secretaries, as the Scrutinizers for conducting the Postal Ballot by remote e-voting process in a fair and transparent manner.

Due to difficulty in dispatch of Postal Ballot notice, Postal Ballot form / self-addressed envelope etc., by post or courier, on account of threat posed by COVID-19 pandemic situation, the Company is sending the Postal Ballot Notice in electronic form only.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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 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 resolution 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 instruction relating to e-voting". References to postal ballot(s) in this postal ballot notice ("Postal Ballot Notice") is votes received electronically. 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 June 13, 2020 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 Private Limited ("KTPL" or "Registrar and Share Transfer Agents") and would also be displayed on the Company's website www.hcgel.com.

#### SPECIAL BUSINESS: RESOLUTION 1

##### **Increase of Authorized Share Capital of the Company and alteration of the Capital Clause of the Memorandum of Association of the Company:**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and read with The Companies (Share Capital and Debentures Rules), 2014 and such other rules as may be applicable, including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, the Authorized Share Capital of the Company be and is hereby increased from INR 132,00,00,000 (Rupees One Hundred Thirty Two Crore Only) divided into 13,20,00,000 (Thirteen Crore Twenty Lakh) Equity shares of INR 10 (Rupees Ten only) each to INR 200,00,00,000 (Rupees Two Hundred Crore Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of INR 10 (Rupees Ten only) each, aggregating to INR 200,00,00,000 (Rupees Two Hundred Crore Only) by further creation of additional 6,80,00,000 (Six Crore Eighty Lakh) Equity Shares of INR 10/- (Rupees Ten only) each ranking pari passu, in all respects, with the existing Equity shares of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, the Memorandum of Association of the Company be altered by substituting the existing Clause V with following new Clause V as under:

*Clause V: The Authorized Share Capital of the Company is INR 200,00,00,000/- (Rupees Two Hundred Crore Only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of INR 10/- each (Rupees Ten only) with such rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for time being, with the power to increase and/or decrease the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act; or provided by the Articles of Association of the Company for the time being.*

**RESOLVED FURTHER THAT** any Director of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to file necessary e-forms with Registrar of Companies and to do and perform all such other acts, deeds and things as may be necessary or usual, proper, desirable or expedient to give effect to the above resolution without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**SPECIAL BUSINESS: RESOLUTION 2**

**Issue of equity shares on preferential allotment/private placement basis to Investors other than Promoters:**

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

**"RESOLVED THAT** pursuant to: (i) the provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act 2013, ("CA, 2013") read with the relevant Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") which deals with preferential issue of securities, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), as amended from time to time, to the extent applicable, Foreign Exchange Management Act, 1999, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, and any other rules/ regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchanges and/or any other statutory/ regulatory authority; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer, allot and deliver in one or more tranches up to 2,95,16,260 (Two Crore Ninety Five Lakh Sixteen Thousand Two Hundred and Sixty) Equity Shares of the Company of the face value of INR 10 (Rupees Ten) each ("Equity Shares") fully paid at a price not lower than INR 100 (Indian Rupees One Hundred only) (inclusive of face value of INR 10 each) per share for cash, to the following subscriber:

Subscriber	Category	Consideration
Aceso Company Pte. Ltd. PAN: AATCA4659D Address: 38 Beach Road, #29-11 South Beach Tower Singapore 189767	Non-Promoter	Cash consideration of not lower than INR 100 per Equity Share

(hereinafter referred to as "Subscriber"), on a preferential basis.

**RESOLVED FURTHER THAT** in accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of determination of the price of the Equity Shares to be issued and allotted as above shall be the date falling 30 days prior to the date of passing the Special Resolution to approve the preferential issuance and allotment of Equity Shares.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Subscriber be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 be issued to the Subscriber inviting it to subscribe to the Equity Shares, and consent of the Members of the Company is hereby accorded to the issuance of the same to the Subscriber inviting it to subscribe to the Equity Shares;

**RESOLVED FURTHER THAT** the complete record of private placement be maintained in Form PAS-5.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares issued under the preferential allotment shall be subject to the terms and conditions as contained in the statement under Section 102 of the CA, 2013 annexed hereto, which shall be deemed to form part hereof;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the CA, 2013 and the ICDR Regulations, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** the allotment of Equity Shares of the Company pursuant to this resolution to the Subscriber shall be on such terms and conditions as may be determined by the Board in accordance with the CA, 2013 and the ICDR Regulations including but not limited to the following:

- (a) The Equity Shares shall be allotted within a period of 15 days from the date of passing of this resolution, provided that, if any approval or permission by any regulatory authority / Stock Exchanges / the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission.
- (b) The Equity Shares so offered and allotted to the Subscriber shall be in dematerialised form.
- (c) The Equity Shares being allotted to the Subscriber shall be subject to receipt of necessary approvals for listing and trading, and shall be listed and traded on the BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects including dividend.
- (d) The Equity Shares shall remain locked-in from the date of receipt of trading approvals and for such periods as specified under Part V of Chapter V of the ICDR Regulations.
- (e) The Equity Shares so offered, issued and allotted shall not exceed the number of equity shares as approved hereinabove.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from the statutory auditors of the Company certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares to the Subscriber, entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Equity Shares to the Subscriber, including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Shares to the respective dematerialized securities account of the Subscriber, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

### **SPECIAL BUSINESS: RESOLUTION 3**

#### **Issue of Warrants on preferential allotment/private placement basis to Investors other than Promoters:**

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

**"RESOLVED THAT** pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations"), Foreign Exchange Management Act, 1999, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges"), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot from time to time, in one or more tranches, up to 2,25,67,073 (Two Crore Twenty-Five Lakh Sixty-Seven Thousand and Seventy-Three) Series A Warrants ("Warrants") convertible at a price not lower than INR 100 (Indian Rupees One Hundred only) per Warrant ("Warrant Issue Price") with a right to the Warrant Holder to apply for and

be allotted 1 (One) Equity Share of the face value of INR 10 each of the Company ("Equity Shares") at a premium of not lower than INR 90 (Indian Rupees Ninety only) per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, or such longer period, if any, as may be permitted under applicable laws, to Aceso Company Pte. Ltd. ("Warrant Holder") of the Company for cash and in such form and manner and in accordance with the provisions of ICDR Regulations and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

The details of the Warrant Holder are as under:

Warrant Holder	Category	Consideration
Aceso Company Pte. Ltd. PAN: AATCA4659D Address: 38 Beach Road, #29-11 South Beach Tower Singapore 189767	Non-Promoter	Cash consideration of not lower than INR 100 per Warrant

**RESOLVED FURTHER THAT** the "Relevant Date" for this proposed issue of warrants in accordance with the ICDR Regulations shall be 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Warrant Holder be recorded for the issue of invitation to subscribe to the Warrants and a private placement offer letter in Form PAS-4 be issued to the Warrant Holder inviting it to subscribe to the Warrants, and consent of the Members of the Company is hereby accorded to the issuance of the same to the Warrant Holder inviting it to subscribe to the Warrants;

**RESOLVED FURTHER THAT** the complete record of private placement be maintained in Form PAS-5.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Warrants issued under the preferential allotment shall be subject to the terms and conditions as contained in the statement under Section 102 of the CA, 2013 annexed hereto, which shall be deemed to form part hereof;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the CA, 2013 and the ICDR Regulations, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- (a) The Warrant Holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, or such longer period, if any, as may be permissible under applicable laws, by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised.
- (b) The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of INR 10/- each to the Warrant Holder.
- (c) An amount equivalent to 25% of the Warrant Issue Price, or such lower proportion, if any, as required under applicable laws, shall be payable at the time of subscription and allotment of each Warrant and the balance shall be payable by the Warrant Holder on the exercise of the Warrant(s), subject to and in accordance with applicable laws.
- (d) In the event that, the Warrant Holder does not exercise the Warrants within such period as mentioned above, the unexercised Warrants shall lapse and the amount paid by the Warrant Holder on such Warrants shall stand forfeited by Company.
- (e) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant Holder thereof any rights akin to that of shareholder(s) of the Company.
- (f) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulations.
- (g) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (h) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to

determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottee, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

**SPECIAL BUSINESS: RESOLUTION 4**

**Issue of Warrants on preferential allotment/private placement basis to Dr. B.S. Ajaikumar, Promoter:**

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

**"RESOLVED THAT** pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges"), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot from time to time, in one or more tranches, up to 20,00,000 ( Twenty Lakh) Series B Warrants ("Warrants") convertible at a price not lower than INR 100 (Indian Rupees One Hundred only) per Warrant ("Warrant Issue Price") with a right to the Warrant Holder to apply for and be allotted 1 (One) Equity Share of the face value of INR 10/- each of the Company ("Equity Shares") at a premium of not lower than INR 90/- (Indian Rupees Ninety only) per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, or such longer period, if any, as may be permissible under applicable laws, to Dr. B.S. Ajaikumar, Promoter ("Warrant Holder") of the Company for cash and in such form and manner and in accordance with the provisions of ICDR Regulations and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

The details of the Warrant Holder are as under:

<b>Warrant Holder</b>	<b>Category</b>	<b>Consideration</b>
Dr. B.S. Ajaikumar PAN: ACZPA6190L Address: No.850 (New No. 12), Park House, Mirza Road, Nazarbad, Mysore 570010, Karnataka, India	Promoter	Cash consideration of not lower than INR 100 per Warrant

**RESOLVED FURTHER THAT** the "Relevant Date" for this proposed issue of warrants in accordance with the ICDR Regulations shall be 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Warrant Holder be recorded for the issue of invitation to subscribe to the Warrants and a private placement offer letter in Form PAS-4 be issued to the Warrant Holder inviting him to subscribe to the Warrants, and consent of the Members of the Company is hereby accorded to the issuance of the same to the Warrant Holder inviting him to subscribe to the Warrants;

**RESOLVED FURTHER THAT** the complete record of private placement be maintained in Form PAS-5.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Warrants issued under the preferential allotment shall be subject to the terms and conditions as contained in the statement under Section 102 of the CA, 2013 annexed hereto, which shall be deemed to form part hereof;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the CA, 2013 and the ICDR Regulations, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- (a) The Warrant Holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, or such longer period, if any, as may be permissible under applicable laws, by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised.
- (b) The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of INR 10/- each to the Warrant Holder.
- (c) An amount equivalent to 25% of the Warrant Issue Price, or such lower proportion, if any, as required under applicable laws, shall be payable at the time of subscription and allotment of each Warrant and the balance shall be payable by the Warrant Holder on the exercise of the Warrant(s), subject to and in accordance with applicable laws.
- (d) In the event that, the Warrant Holder does not exercise the Warrants within such period as mentioned above, the unexercised Warrants shall lapse and the amount paid by the Warrant Holder on such Warrants shall stand forfeited by Company.
- (e) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant Holder thereof any rights akin to that of shareholder(s) of the Company.
- (f) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulations.
- (g) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (h) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members or otherwise.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

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

Place: Bengaluru  
Date: May 13, 2020

Sd/-  
**Sunu Manuel  
Company Secretary**



## NOTES:

1. The explanatory statement pursuant to Sections 102, 108 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 and LODR Regulations and MCA Circulars.
2. This Postal Ballot Notice is sent to all the Members whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), (CDSL together with NSDL, the "Depositories") and is available with the Company as on Friday, May 08, 2020. A copy of this Postal Ballot Notice will also be available on the website of the Company ([www.hcgel.com](http://www.hcgel.com)), the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of KFin Technologies Private Limited ("KFinTech") (<http://evoting.karvy.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 08, 2020. A person who is not a shareholder on this date should treat this notice for information purpose only.
4. Due to difficulty in dispatch of physical notice / postal ballot form / self-addressed envelope etc., by post or courier, on account of threat posed by COVID-19 pandemic situation, the Company is sending Postal Ballot Notice in electronic form only and express its inability to dispatch hard copy of Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope to the shareholders for this Postal Ballot. 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 Private Limited, by clicking the link: <https://karisma.kfintech.com/emailreg>. Shareholders may also visit the website of the Company at <https://www.hcgel.com/investors> 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: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 Private 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 Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.
5. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only. 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 LODR Regulations, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting facility arranged by KFin Technologies Private Limited. The instructions for e-voting are annexed to this Postal Ballot Notice.
8. A shareholder cannot exercise his vote by sending physical Postal Ballot or by proxy on Postal Ballot. All the shareholders are requested to cast their votes only through remote e-voting as per the procedure provided above.
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 (Remote e-voting only) 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 13, 2020 at the registered office and will also be displayed on the website of the Company ([www.hcgel.com](http://www.hcgel.com)) 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 12, 2020 i.e., the last date specified for the remote e-voting.
11. 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.

## 12. General information and instructions relating to remote e-voting

- (i) Pursuant to the provisions of Section 108 of the Act read with the rules thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is offering e-voting facility to its shareholders in respect of the resolutions proposed to be passed in terms of Postal Ballot Notice. The Company has engaged the services of M/s. KFin Technologies Private Limited ("KTPL") 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 14, 2020 at 9.00 hours (IST).
  - (b) End of e-voting: June 12, 2020 at 17.00 hours (IST).
- (ii) The cut-off date for the purpose of e-voting is May 08, 2020.
- (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, [www.hcgel.com](http://www.hcgel.com). Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through KTPL 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. Shareholders who received the Notice through e-mail from KTPL:

- (i) Open your web browser during the voting period and navigate to <https://evoting.karvy.com>.
- (ii) Enter the login credentials (i.e., user-id & password). However, if you are already registered with KTPL 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: - <ul 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></ul>
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 items 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 / Fls / Flls / 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](mailto:sree@sreedharancs.com) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_Event No."

- B. In case of any query pertaining to e-voting, please visit Help & FAQs section of e-voting website of KTPL.
- C. Once the vote on the resolution is cast by a shareholder through e-voting, the shareholder shall not be allowed to change it subsequently.
- D. Mr. V. Sreedharan (FCS), Partner, V. Sreedharan & Associates, Practicing Company Secretary has been appointed as Scrutinizer for conducting the e-voting process in accordance with law. In case if he is not available to carry out the scrutiny, Mr. Pradeep B. Kulkarni (FCS) Partner of the same firm is appointed to act as the Scrutinizer. The Scrutinizer's decision on the validity of remote e-voting shall be final. The e-mail ID of the Scrutinizer is sree@sreedharancs.com. The Scrutinizer's decision on the validity of remote e-voting shall be final. The e-mail ID of the Scrutinizer is sree@sreedharancs.com.
- E. 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 [www.hcgel.com](http://www.hcgel.com) and on KTPL's website (<https://evoting.karvy.com>).
- F. The voting rights for the shares are one vote per equity share, registered in the name of the shareholders / beneficial owners as on May 08, 2020. Shareholders holding shares either in physical form or dematerialized form may cast their vote electronically.
- G. In case of any grievances connected with the voting by electronic means, shareholders are requested to contact Mr. Ganesh Chandra Patro, Sr. Manager, KFin Technologies Private Limited, Karvy Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), Phone : 040-67161526.

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

### **RESOLUTION NO. 1**

#### **Increase the Authorised Share Capital of the Company and alteration of the Capital Clause of the Memorandum of Association of the Company:**

Subject to the approval of the shareholders of the Company as contemplated below, the Board of Directors of the Company proposes to raise at least INR. 600,00,00,000 (Rupees Six Hundred Crore) in capital from all the issuances contemplated in the present notice primarily to bring down significantly the debt of the Company to position the Company for future growth opportunities.

As part of such capital raise, the Board of Directors of the Company at their board Meeting held on May 07, 2020 has contemplated approval for issue and allotment of the equity shares and warrants of the Company by way of preferential issue/private placement basis to Aceso Company Pte. Ltd. ("Subscriber") and Dr. B.S. Ajaikumar ("Promoter"), subject to the approval of the members. Please refer Resolution No. 2 for the details of issuance of equity shares to the Subscriber and to 3 and 4 for the issuance of Warrants to the Subscriber and the Promoter respectively.

The current Authorized Share Capital of the Company is INR 132,00,00,000 (Rupees One Hundred Thirty-Two Crore) and the paid-up Capital is INR 88,69,06,290 (Rupees Eighty Eight Crore Sixty Nine Lakh Six Thousand Two Hundred Ninety).

The Present Authorized Capital of the Company is insufficient to accommodate likely issue of fresh equity shares by the Company to the Subscriber and the Promoter, upon conversion of the warrants to equity shares. Accordingly, the Board of Directors, pursuant to Sections 13 and 61 of the Companies Act, 2013, has recommended the proposal to increase the Authorized Share capital of the Company from INR 132,00,00,000 (Rupees One Hundred Thirty-Two Crore) to INR 200,00,00,000 (Rupees Two Hundred Crore) and seeks approval of the members for the same.

The resolution also seeks to amend Clause V of the Memorandum of Association of the Company to reflect the increased Authorized Share Capital.

The draft of the amended Memorandum of Association will be available for the inspection of the members at the registered office of the Company.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested financially or otherwise in the resolution, except to the extent of their shareholding in the Company.

The Board recommends Resolution No. 1 for the approval of the members.

### **RESOLUTION NO. 2**

#### **Issue of Equity Shares to Aceso Company Pte. Ltd. on a Preferential Allotment / Private Placement Basis**

As mentioned above, subject to the approval of the shareholders of the Company as contemplated below, the Board of Directors of the Company proposes to raise at least INR. 600,00,00,000 (Rupees Six Hundred Crore) in capital from all the issuances contemplated in the present notice primarily to bring down significantly the debt of the Company to position the Company for future growth opportunities.

As part of such capital raise, the Company proposes to pass an enabling resolution to make preferential allotment of Equity Shares to Aceso Company Pte. Ltd. having permanent account number AATCA4659D: having registered office at 38 Beach Road, #29-11 South Beach Tower Singapore 189767; (hereinafter referred to as "Subscriber"), on a private placement basis, which has been approved by the Board of Directors of the Company at its meeting held on May 07, 2020.

Approval of the members by way of Special Resolution is required inter alia in terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, "the Act") as well as the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("ICDR Regulations"), as amended.

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the issue and allotment of up to 2,95,16,260 (Two Crore Ninety Five Lakh Sixteen Thousand Two Hundred and Sixty) Equity Shares of the Company of the face value of INR 10 (Indian Rupees Ten) each ("Equity Shares") fully paid at a price not lower than INR 100 (Indian Rupees One Hundred only) (inclusive of face value of INR 10 per share) for cash on a preferential basis to the Subscriber, entitling the Subscriber to subscribe to and be allotted the Equity Shares, no later than 15 (fifteen) days from the date of passing of this Special Resolution by the members provided that, if any approval or permission by any regulatory authority / Stock Exchanges / the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission.

The Members may please note that the appended Resolution No. 2 is only an enabling resolution and the detailed terms and conditions for the offer and issue will be determined by the Board of Directors of the Company in due consideration of relevant factors. As of date, no agreement has been entered into with the proposed Subscriber of the Equity Shares. However, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board to finalize the terms of this preferential issue.

The Members may please note that the appended Resolution No. 2 will be given effect together with Resolution No. 3, and only if both Resolution No. 2 and Resolution No. 3 are approved by the Members.

Pursuant to Regulation 160(c) of the ICDR Regulations, the allotment shall be made only in dematerialized form. Full consideration on allotment of shares shall be paid by the allottee before allotment of shares. The consideration for allotment of Equity Shares shall be paid to the Company from the Bank Account of the Subscriber.

The Equity Shares issued pursuant to preferential allotment shall rank pari passu in all respects including with respect to dividend, with the then fully paid up equity shares of the Company.

The Subscriber has represented that the Subscriber does not have any pre-preferential shareholding and has not sold any equity shares of the Company during the 6 months preceding the Relevant Date.

In terms of the provisions of the Act read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the ICDR Regulations, the relevant disclosures / details are given below:

- 1) **Objects of the Preferential Issue:** As of December 31, 2019, the Company has net debt (before Ind AS adj.) of approximately INR 702 Crore. The proceeds from the preferential issue of Equity Shares shall inter-alia be utilized to repay a significant portion of existing debt, meet other financial obligations, provide liquidity to support working capital needs of the business in the current environment and capital requirements.
- 2) **Particulars of the offer including date of passing of Board resolution:** Particulars of the offer have been set out at paragraphs 3 to 22 below. The date of passing of the Board resolution is May 07, 2020.
- 3) **Kind of securities:** Equity Shares.
- 4) **Maximum number of securities to be issued:** It is proposed to issue and allot upto 2,95,16,260 (Two Crore Ninety Five Lakh Sixteen Thousand Two Hundred and Sixty) Equity Shares of the Company of the face value of INR 10 (Indian Rupees Ten) each ("Equity Shares") fully paid at a price not lower than INR 100 (Indian Rupees One Hundred only) (inclusive of face value of INR 10 each per share) per share.
- 5) **Terms of Issue of the Equity Shares, if any:** The Equity Shares allotted in terms of this resolution shall rank pari passu with existing equity shares of the Company in all respects including dividend.
- 6) **Relevant Date:** The relevant date as per the ICDR Regulations for the determination of the price per equity share pursuant to the preferential allotment would be May 13, 2020, and is the 30th day prior to the date of passing of Special Resolution to approve the proposed preferential issue. Hence May 13, 2020 is considered as the Relevant Date for the purpose of the preferential allotment of Equity Shares.
- 7) **Pricing of Preferential Issue:** The Equity Shares will be issued at a price not lower than INR 100/- (Indian Rupees One Hundred only) which is not lower than the price determined in terms of Regulation 164 of the ICDR Regulations. This represents a premium on the market price of the Equity Shares of the Company as on May 07, 2020.
- 8) **Basis on which the price has been arrived at:** The Company is listed on BSE Limited and National Stock Exchange of India Limited and the equity shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations. For the purpose of computation of the price per equity share, National Stock Exchange of India, the stock exchange which has the highest trading volume in respect of the equity shares of the Company, during the preceding twenty-six weeks prior to the relevant date has been considered.

**In terms of ICDR Regulations, the equity shares shall be allotted at a price not less than higher of the following:**

- (a) Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the stock exchange, during the twenty-six weeks preceding the Relevant Date or
- (b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the two weeks preceding the Relevant Date.

Accordingly, the price per Equity Shares of face value of INR 10/- (Indian Rupees Ten) each will be at a price not lower than INR 100 (Indian Rupees One Hundred only) per share which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations, 2018.

Since the equity shares of the Company have been listed on the recognized stock exchanges for a period of more than 26 weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share.

9) **Intent of Promoters / Directors / Key Managerial Personnel to subscribe to the offer:**

None of the Promoters, Directors or Key Managerial Personnel intend to subscribe to the proposed issue of Equity Shares under this resolution.

10) **The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the category of non-promoters.

11) **The name of the proposed allottee, the percentage of post preferential issue share capital that may be held by them and change in control, if any:**

Details of Subscriber/ Investor	Category of Subscriber	Pre-Issue % holding	Number of Equity Shares proposed to be allotted	Post Issue % holding	Beneficial Ownership
Aceso Company Pte. Ltd., PAN: AATCA4659D Address: 38 Beach Road, #29-11 South Beach Tower Singapore 189767	Public, Overseas Body Corporate	0.00	2,95,16,260	20.67	Refer to para 12 below

12) **The identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottee:**

Aceso Company Pte. Ltd. is a company formed under the laws of Singapore.

As at the date of this notice, Aceso Company Pte. Ltd. is indirectly wholly owned by CVC Capital Partners Asia Pacific V L.P., a limited partnership formed under the laws of Jersey. CVC Capital Partners Asia Pacific V L.P. is controlled by its general partner, CVC Capital Partners Asia V Limited. CVC Capital Partners Asia V Limited is a company formed under the laws of Jersey.

At the time of the allotment of the Equity Shares, Aceso Company Pte. Ltd. will be indirectly wholly owned by CVC Capital Partners Asia Pacific V L.P. (96.15%), CVC Capital Partners Asia V Associates L.P. (2.27%) and CVC Capital Partners Investment Asia IV L.P. (1.58%) (collectively, "CVC Asia Fund V"). Each of the limited partnerships comprising CVC Asia Fund V is formed under the laws of Jersey. CVC Asia Fund V is controlled by its general partner, CVC Capital Partners Asia V Limited.

No natural person, acting alone or together, or through one or more persons or trust, has an interest of 10% or more of the voting rights, shares or limited partnership interests (as applicable), capital or profits of Aceso Company Pte. Ltd., CVC Capital Partners Asia V Limited, CVC Capital Partners Asia Pacific V L.P. or CVC Asia Fund V.

13) **Shareholding pattern of the Company before and after the preferential issue:**

Sl. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of Share holding	No. of Shares held	% of Share holding
<b>A.</b>	<b>Promoter &amp; Promoter Group</b>				
1	Indian : (Individuals)				
	Dr B S Ajaikumar - Promoter	1,76,80,921	19.94	1,76,80,921	12.38
	Other Promoters and members of Promoter Group (other than Dr Ajaikumar)	35,13,911	3.96	35,13,911	2.46
	Dr B S Ajaikumar- Promoter - Preferential Allotment of Equity shares upon conversion of Warrants on or before 18 months	-	-	20,00,000	1.40
	<b>Sub Total</b>	<b>2,11,94,832</b>	<b>23.90</b>	<b>2,31,94,832</b>	<b>16.25</b>
2	Foreign :	-	-	-	-
	<b>Sub Total (A) Total Promoter Group shareholding</b>	<b>2,11,94,832</b>	<b>23.90</b>	<b>2,31,94,832</b>	<b>16.25</b>
<b>B.</b>	<b>Public</b>				
1	Institutions				
a.	Mutual Funds	1,46,08,343	16.47	1,46,08,343	10.23
b.	Foreign Portfolio Investors	1,93,30,701	21.80	1,93,30,701	13.54
c.	Financial Institutions/Banks	-	-	-	-
d.	Overseas Corporate Bodies	83,20,805	9.38	83,20,805	5.83
e.	Alternate Investment Funds	16,96,167	1.91	16,96,167	1.19
f.	Qualified Institutional Buyer	16,87,750	1.90	16,87,750	1.18
2	Non-Institutions				
a.	Resident Individuals	1,00,65,214	11.35	1,00,65,214	7.05
b.	Trusts	23,06,917	2.60	23,06,917	1.62
c.	Non-Resident Indians	10,78,449	1.22	10,78,449	0.76
d.	Non-Resident Indians – Non Repatriable	33,38,167	3.76	33,38,167	2.34
e.	Clearing Members	14,33,450	1.62	14,33,450	1.00
f.	Body Corporates	15,20,873	1.71	15,20,873	1.07
g.	Directors & their relatives	8,58,515	0.97	8,58,515	0.60
h.	HUF	2,68,680	0.30	2,68,680	0.19
i.	Employees	2,71,240	0.31	2,71,240	0.19
j.	Foreign Nationals	7,10,526	0.80	7,10,526	0.50
k.(i.)	Investor - Preferential Allotment of Equity Shares	-	-	2,95,16,260	20.67
k.(ii.)	Investor - Preferential Allotment of Equity shares upon conversion of Warrants on or before 18 months	-	-	2,25,67,073	15.81
	<b>Sub Total (B) Total Public Shareholding</b>	<b>6,74,95,797</b>	<b>76.10</b>	<b>11,95,79,130</b>	<b>83.75</b>
	<b>GRAND TOTAL (A+B)</b>	<b>8,86,90,629</b>	<b>100.00</b>	<b>14,27,73,962</b>	<b>100.00</b>

**Notes:**

- i) The pre-issue shareholding pattern is as on May 08, 2020.
  - ii) In the event any of the ESOPs are exercised and shares of the Company are allotted pursuant to the exercise of ESOPs between the date of this notice and the date of allotment of Equity Shares to the Subscriber, the shareholding pattern shall stand modified accordingly;
  - iii) The shareholding as shown in post issue is calculated assuming that all 2,95,16,260 (Two Crore Ninety-Five Lakh Sixteen Thousand Two Hundred and Sixty) shares are allotted to the Subscriber.
  - iv) The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company to the Investor and the Promoter.
  - v) This excludes the future secondary purchases, if any, that would be made by the Investor or the Promoter.
  - vi) For details of holding of Promoter / Promoter Group, please refer to shareholding pattern provided herein above.
- 14) **Proposed time frame within which the allotment shall be completed:** As required under the ICDR Regulations, the Company shall complete the allotment of Equity Shares as aforesaid on or before the expiry of 15 days from the date of passing of the Special Resolution by the shareholders granting consent for preferential issue or in the event allotment of Equity Shares would require any approval(s) from any regulatory authority/Stock Exchange or the Central Government, within 15 days from the date of such approval(s), as the case may be.
- 15) **No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**  
During the year or financial year, no preferential allotment has been made to any person.
- 16) **Change in control, if any, in the Company that would occur consequent to the preferential offer:** As mentioned above, discussions are underway with the Subscriber on the proposed transaction and as of date no agreement has been entered into with the Subscriber and the proposed resolution is in the nature of an enabling resolution. Any change in control of the Company will depend on the terms of such agreements, if negotiated and entered into.
- 17) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable
- 18) **Name and address of valuer who performed valuation:** Not Applicable.
- 19) **Lock in period:** The Equity Shares under the proposed preferential issue shall be subject to a lock-in period as per the requirements of ICDR Regulations.
- 20) **Auditors certificate:** A certificate from M/s. B S R & Co. LLP, Statutory Auditors of the Company, shall be available at the Company's Corporate Office, till the date of announcement of results of the Postal Ballot, considering the proposed preferential issue, for certifying that the issue is being made in accordance with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended.
- 21) **Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:**  
It is hereby declared that neither the Company nor its promoters and directors are willful defaulters and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.
- 22) **Listing:** The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the Equity Shares being issued on preferential basis to the Subscriber. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.  
  
The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its Members. The Board of Directors, therefore, recommends the resolution as set out in this notice for the issue of Equity Shares by way of Special Resolution for your approval.  
  
In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to the Subscriber is being sought by way of a special resolution as set out in the said item of the Postal Ballot Notice.  
  
None of the Directors, Promoters, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the resolution.

**RESOLUTION NO. 3****Issue of Warrants on preferential allotment/private placement basis to Investors other than Promoters.**

As mentioned above, subject to the approval of the shareholders of the Company as contemplated below, the Board of Directors of the Company proposes to raise at least INR. 600,00,00,000 (Rupees Six Hundred Crore) in capital from all the issuances contemplated in the present notice primarily to bring down significantly the debt of the Company to position the Company for future growth opportunities.

As part of such capital raise, the Company proposes to pass an enabling resolution to make preferential allotment of Series A Warrants to Aceso Company Pte. Ltd., having permanent account number: AATCA4659D, having registered office at 38 Beach Road, #29-11 South Beach Tower Singapore 189767; (hereinafter referred to as "Warrant Holder"), on a private placement basis, which has been approved by the Board of Directors of the Company at its meeting held on May 07, 2020.

Approval of the members by way of Special Resolution is required inter alia in terms of Sections 42 and 62 of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, "the Act") as well as the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("ICDR Regulations"), as amended.

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the issue and allotment of up to 2,25,67,073 (Two Crore Twenty-Five Lakh Sixty-Seven Thousand and Seventy-Three) Series A Warrants ("Warrants") convertible at a price not lower than INR 100 (Indian Rupees One Hundred only) per Warrant ("Warrant Issue Price") with a right to the Warrant Holder to apply for and be allotted 1 (One) Equity Share of the face value of INR 10/- each of the Company ("Equity Shares") at a premium of not lower than INR 90/- (Indian Rupees Ninety only) per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, or such longer period, if any, as may be permissible under applicable laws, to Aceso Company Pte. Ltd. ("Warrant Holder") for cash on a preferential basis to the Warrant Holder, entitling the Warrant Holder to subscribe to and be allotted the Warrants, no later than 15 days from the date of passing of this Special Resolution by the members provided that, if any approval or permission by any regulatory authority / Stock Exchanges / the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission.

The Members may please note that the appended Resolution No. 3 is only an enabling resolution and the detailed terms and conditions for the offer and issue will be determined by the Board of the Company in due consideration of relevant factors. As of date, no agreement has been entered into with the proposed Warrant Holder of the Warrants. However, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board to finalize the terms of this preferential issue.

The Members may please note that the appended Resolution No. 3 will be given effect together with Resolution No. 2, and only if both Resolution No. 2 and Resolution No. 3 are approved by the Members.

Pursuant to Regulation 160(c) of the ICDR Regulations, the allotment shall be made only in dematerialized form. An amount equivalent to 25% of the Warrant Issue Price, or such lower proportion, if any, as required under applicable laws shall be payable at the time of subscription and allotment of each Warrant and the balance shall be payable by the Warrant Holder on the exercise of the Warrant(s), subject to and in accordance with applicable laws.

The Warrants issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares arising out of the Conversion of the Series A Warrants shall rank pari passu inter se, and with the then existing Equity Shares of the Company in all respects, including in relation to dividends.

The Warrant Holder has represented that the Warrant Holder does not have any pre-preferential shareholding and has not sold any equity shares of the Company during the 6 months preceding the Relevant Date.

In terms of the provisions of the Act read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the ICDR Regulations, the relevant disclosures / details are given below:

- 1) **Objects of the Preferential Issue:** As of December 31, 2019, the Company has net debt (before Ind AS adj.) of approximately INR 702 Crore. The proceeds from the preferential issue of Series A Warrants shall inter-alia be utilized to repay a significant portion of existing debt, meet other financial obligations, provide liquidity to support working capital needs of the business in the current environment and capital requirements.
- 2) **Particulars of the offer including date of passing of Board resolution:** Particulars of the offer have been set out at paragraphs 3 to 23 below. The date of passing of the Board resolution is May 07, 2020.
- 3) **Kind of securities:** Warrants convertible to Equity Shares.
- 4) **Maximum number of securities to be issued:** It is proposed to issue and allot up to 2,25,67,073 (Two Crore Twenty-Five Lakh Sixty-Seven Thousand and Seventy-Three) Series A Warrants of the Company convertible at a price not lower than INR 100 (Indian Rupees One Hundred only) per Warrant ("Warrant Issue Price") with a right to the Warrant Holder to apply for and be allotted 1 (One) Equity Share of the face value of INR 10/- each of the Company ("Equity Shares") at a premium of not lower than INR 90/- (Indian Rupees Ninety only) per share for each Warrant within a period of 18 months from the date of allotment or such longer period, if any, as may be permissible under applicable laws, in accordance with applicable laws, to Aceso Company Pte. Ltd. ("Warrant Holder") for cash.
- 5) **Terms of Issue of the Warrants, if any:** The Warrants issued shall be converted into Equity share within a period of 18 months from the date of allotment or such longer period, if any, as may be permissible under applicable laws, and such Equity Shares allotted after such conversion shall rank pari passu with existing equity shares of the Company in all respects including dividend.



- 6) **Relevant Date:** The relevant date as per the ICDR Regulations for the determination of the price per Series A Warrant pursuant to the preferential allotment would be May 13, 2020, and is the 30th day prior to the date of passing of Special Resolution to approve the proposed preferential issue. Hence, May 13, 2020 is considered as the Relevant Date for the purpose of the preferential allotment of Series A Warrants.
- 7) **Pricing of Preferential Issue:** The Series A Warrants will be issued at a price not lower than INR 100 (Indian Rupees One Hundred only) per Series A Warrants which is not lower than the price determined in terms of Regulation 164 of the ICDR Regulations. This represents a premium on the market price of the Equity Shares of the Company as on May 07, 2020.
- 8) **Basis on which the price has been arrived at:** The Company is listed on BSE Limited and National Stock Exchange of India Limited and the equity shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations. For the purpose of computation of the price per Series A Warrant, National Stock Exchange of India, the stock exchange which has the highest trading volume in respect of the equity shares of the Company, during the preceding twenty-six weeks prior to the relevant date will be considered.
- 9) **In terms of the ICDR Regulations, the Series A Warrants shall be allotted at a price not less than higher of the following:**
- (a) Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the stock exchange, during the twenty-six weeks preceding the Relevant Date or
- (b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the two weeks preceding the Relevant Date.

Accordingly, the conversion price per Series A Warrants into equivalent number of Equity Shares of face value of INR 10/- (Indian Rupees Ten) each will be at a price not lower than INR 100 (Indian Rupees One Hundred only) per share which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations, 2018.

Since the equity shares of the Company have been listed on the recognized stock exchanges for a period of more than 26 weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share for the purpose of conversion at a later date.

10) **Intent of Promoters / Directors / Key Managerial Personnel to subscribe to the offer:**

None of the Promoters, Directors or Key Managerial Personnel intend to subscribe to the proposed issue of Share warrants under this resolution.

11) **The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the category of non-promoters.

12) **The name of the proposed allottee, the percentage of post preferential issue share capital that may be held by them:**

Details of Warrant Holder	Category of Warrant Holder	Pre- Issue % holding	Number of Series A Warrants proposed to be allotted	Post Issue % holding	Beneficial Ownership
Aceso Company Pte. Ltd., PAN: AATCA4659D Address: 38 Beach Road, #29-11 South Beach Tower Singapore 189767	Public, Overseas Body Corporate	0.00	2,25,67,073	15.81	Refer to para 13 below

13) **The identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottee:**

Aceso Company Pte. Ltd. is a company formed under the laws of Singapore.

As at the date of this notice, Aceso Company Pte. Ltd. is indirectly wholly owned by CVC Capital Partners Asia Pacific V L.P., a limited partnership formed under the laws of Jersey. CVC Capital Partners Asia Pacific V L.P. is controlled by its general partner, CVC Capital Partners Asia V Limited. CVC Capital Partners Asia V Limited is a company formed under the laws of Jersey.

At the time of the allotment of the Warrants, Aceso Company Pte. Ltd. will be indirectly wholly owned by CVC Capital Partners Asia Pacific V L.P. (96.15%), CVC Capital Partners Asia V Associates L.P. (2.27%) and CVC Capital Partners Investment Asia IV L.P. (1.58%) (collectively, "CVC Asia Fund V"). Each of the limited partnerships comprising CVC Asia Fund V is formed under the laws of Jersey. CVC Asia Fund V is controlled by its general partner, CVC Capital Partners Asia V Limited.

No natural person, acting alone or together, or through one or more persons or trust, has an interest of 10% or more of the voting rights, shares or limited partnership interests (as applicable), capital or profits of Aceso Company Pte. Ltd., CVC Capital Partners Asia V Limited, CVC Capital Partners Asia Pacific V L.P. or CVC Asia Fund V.

14) **Shareholding pattern of the Company before and after the preferential issue**

S I . No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of Share holding	No. of Shares held	% of Share holding
<b>A.</b>	<b>Promoter &amp; Promoter Group</b>				
1	Indian : (Individuals)				
	Dr B S Ajaikumar - Promoter	1,76,80,921	19.94	1,76,80,921	12.38
	Other Promoters and members of Promoter Group (other than Dr Ajaikumar)	35,13,911	3.96	35,13,911	2.46
	Dr B S Ajaikumar- Promoter - Preferential Allotment of Equity shares upon conversion of Warrants on or before 18 months	-	-	20,00,000	1.40
	<b>Sub Total</b>	<b>2,11,94,832</b>	<b>23.90</b>	<b>2,31,94,832</b>	<b>16.25</b>
2	Foreign :	-	-	-	-
	<b>Sub Total (A) Total Promoter Group shareholding</b>	<b>2,11,94,832</b>	<b>23.90</b>	<b>2,31,94,832</b>	<b>16.25</b>
<b>B.</b>	<b>Public</b>				
1	Institutions				
a.	Mutual Funds	1,46,08,343	16.47	1,46,08,343	10.23
b.	Foreign Portfolio Investors	1,93,30,701	21.80	1,93,30,701	13.54
c.	Financial Institutions/Banks	-	-	-	-
d.	Overseas Corporate Bodies	83,20,805	9.38	83,20,805	5.83
e.	Alternate Investment Funds	16,96,167	1.91	16,96,167	1.19
f.	Qualified Institutional Buyer	16,87,750	1.90	16,87,750	1.18
2	Non-Institutions				
a.	Resident Individuals	1,00,65,214	11.35	1,00,65,214	7.05
b.	Trusts	23,06,917	2.60	23,06,917	1.62
c.	Non-Resident Indians	10,78,449	1.22	10,78,449	0.76
d.	Non-Resident Indians – Non Repatriable	33,38,167	3.76	33,38,167	2.34
e.	Clearing Members	14,33,450	1.62	14,33,450	1.00
f.	Body Corporates	15,20,873	1.71	15,20,873	1.07
g.	Directors & their relatives	8,58,515	0.97	8,58,515	0.60
h.	HUF	2,68,680	0.30	2,68,680	0.19
i.	Employees	2,71,240	0.31	2,71,240	0.19
j.	Foreign Nationals	7,10,526	0.80	7,10,526	0.50
k.(i.)	Investor - Preferential Allotment of Equity Shares	-	-	2,95,16,260	20.67
k.(ii.)	Investor - Preferential Allotment of Equity shares upon conversion of Warrants on or before 18 months	-	-	2,25,67,073	15.81
	<b>Sub Total (B) Total Public Shareholding</b>	<b>6,74,95,797</b>	<b>76.10</b>	<b>11,95,79,130</b>	<b>83.75</b>
	<b>GRAND TOTAL (A+B)</b>	<b>8,86,90,629</b>	<b>100.00</b>	<b>14,27,73,962</b>	<b>100.00</b>

Notes:

- i) The pre-issue shareholding pattern is as on May 08, 2020.
- ii) In the event any of the ESOPs are exercised and shares of the Company are allotted pursuant to the exercise of ESOPs between the date of this notice and the date of allotment of Equity Shares to the Subscriber, the shareholding pattern shall stand modified accordingly;
- iii) The shareholding as shown in post issue is calculated assuming that all 2,95,16,260 (Two Crore Ninety Five Lakh Sixteen Thousand Two Hundred and Sixty) shares are allotted to the Subscriber.
- iv) The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company to the Investor and the Promoter.
- v) This excludes the future secondary purchases if any that would be made by the Investor or the Promoter.
- vi) For details of holding of Promoter / Promoter Group, please refer to shareholding pattern provided herein above.

- 15) **Proposed time frame within which the allotment shall be completed:** As required under the ICDR Regulations, the Company shall complete the allotment of Series A Warrants as aforesaid on or before the expiry of 15 days from the date of passing of the Special Resolution by the shareholders granting consent for preferential issue or in the event allotment of Equity Shares would require any approval(s) from any regulatory authority/Stock Exchange or the Central Government, within 15 days from the date of such approval(s), as the case may be.
- 16) **No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**  
During the year or financial year, no preferential allotment has been made to any person.
- 17) **Change in control, if any, in the Company that would occur consequent to the preferential offer:** As mentioned above, discussions are underway with the Subscriber on the proposed transaction and as of date no agreement has been entered into with the Subscriber and the proposed resolution is in the nature of an enabling resolution. Any change in control of the Company will depend on the terms of such agreements, if negotiated and entered into.
- 18) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable
- 19) **Name and address of valuer who performed valuation:** Not Applicable.
- 20) **Lock in period:** The Series A Warrants under the proposed preferential issue shall be subject to a lock-in period as per the requirements of ICDR Regulations.
- 21) **Auditors certificate:** A certificate from M/s. B S R & Co. LLP, Statutory Auditors of the Company, shall be available at the Company's Corporate Office, till the date of announcement of results of the Postal Ballot, considering the proposed preferential issue, for certifying that the issue is being made in accordance with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended.
- 22) **Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:**  
It is hereby declared that neither the Company nor its promoters and directors are willful defaulters and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.
- 23) **Listing:** The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the Series A Warrants and the Equity Shares issued pursuant to the conversion of Series A Warrants being issued on preferential basis to the Subscriber. Such Equity Shares, once allotted after the conversion of Series A Warrants, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.  
The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution as set out in this notice for the issue of Equity Shares by way of Special Resolution for your approval.  
None of the Directors, Promoters, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the resolution, except to the extent of their shareholding in the Company, if any.

#### RESOLUTION NO. 4

##### **Issue of Warrants on preferential allotment/private placement basis to Dr. B.S. Ajaikumar, Promoter.**

As mentioned above, subject to the approval of the shareholders of the Company as contemplated below, the Board of Directors of the Company proposes to raise at least INR. 600,00,00,000 (Rupees Six Hundred Crore) in capital from all the issuances contemplated in the present notice primarily to bring down significantly the debt of the Company to position the Company for future growth opportunities.

As part of such capital raise, the Company proposes to pass an enabling resolution to make preferential allotment of Series B Warrants to Dr. B.S. Ajaikumar having permanent account number: ACZPA6190L, residing at 850 (New No. 12), Park House, Mirza Road, Nazarbad, Mysore 570010, Karnataka, India; (hereinafter referred to as "Warrant Holder"), on a private placement basis, which has been approved by the Board of Directors of the Company at its meeting held on May 07, 2020. It is clarified that the proposed allotment of warrants to the Dr. B.S Ajaikumar is independent of the proposed allotments under Resolutions Nos. 2 and 3 above. Dr. B.S Ajaikumar has independently expressed his desire to support the Company in its capital requirements, and also to increase his shareholding in the Company, and accordingly, the proposed allotment of warrants to Dr. B. S Ajaikumar is being placed for the consideration of the shareholders.

Approval of the members by way of Special Resolution is required inter alia in terms of Sections 42 and 62 of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, "the Act") as well as the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("ICDR Regulations"), as amended.

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the issue and allotment of up to 20,00,000 (Twenty Lakhs) Series B Warrants ("Warrants") convertible at a price not lower than INR 100 (Indian Rupees One Hundred only) per Warrant ("Warrant Issue Price") with a right to the Warrant Holder to apply for and be allotted 1 (One) Equity Share of the face value of INR 10/- each of the Company ("Equity Shares") at a premium of not lower than INR 90 (Indian Rupees Ninety only) per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Series B Warrants, or such longer period, if any, as may be permissible under applicable laws, to Dr. B.S. Ajaikumar, Promoter ("Warrant Holder") for cash on a preferential basis to the Warrant Holder, entitling the Warrant Holder to subscribe to and be allotted the Warrants, no later than 15 days from the date of passing of this Special Resolution by the members provided that, if any approval or permission

by any regulatory authority / Stock Exchanges / the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission.

Pursuant to Regulation 160(c) of the ICDR Regulations, the allotment shall be made only in dematerialized form. An amount equivalent to 25% of the Warrant Issue Price, or such lower proportion, if any, as required under applicable laws, shall be payable at the time of subscription and allotment of each Warrant and the balance shall be payable by the Warrant Holder on the exercise of the Warrant(s), subject to and in accordance with applicable laws.

The Warrants issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares arising out of the Conversion of the Series B Warrants shall rank pari passu inter se, and with the then existing Equity Shares of the Company in all respects, including in relation to dividends.

The Warrant Holder has represented that the Warrant Holder has pre-preferential shareholding which will be subject to lock in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and has not sold any equity shares of the Company during the 6 months preceding the Relevant Date.

In terms of the provisions of the Act read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the ICDR Regulations, the relevant disclosures / details are given below:

- 1) **Objects of the Preferential Issue:** As of December 31, 2019, the Company has net debt (before Ind AS adj.) of approximately INR 702 Crore. The proceeds from the preferential issue of Series B Warrants shall inter-alia be utilized to repay a significant portion of existing debt, meet other financial obligations, provide liquidity to support working capital needs of the business in the current environment and capital requirements.
- 2) **Particulars of the offer including date of passing of Board resolution:** Particulars of the offer have been set out at paragraphs 3 to 23 below. The date of passing of the Board resolution is May 07, 2020.
- 3) **Kind of securities:** Warrants convertible to Equity Shares.
- 4) **Maximum number of securities to be issued:** It is proposed to issue and allot up to 20,00,000 (Twenty Lakhs) Series B Warrants ("Warrants") convertible at a price not lower than INR 100 (Indian Rupees One Hundred only) per Warrant ("Warrant Issue Price") with a right to the Warrant Holder to apply for and be allotted 1 (One) Equity Share of the face value of INR 10/- (Indian Rupees Ten only) each of the Company ("Equity Shares") at a premium of not lower than INR 90 (Indian Rupees Ninety only) per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Series B Warrants or such longer period, if any, as may be permissible under applicable laws, to Dr. B.S. Ajaikumar, ("Warrant Holder") for cash.
- 5) **Terms of Issue of the Warrants, if any:** The Warrants issued shall be converted into Equity share within a period of 18 months from the date of allotment or such longer period, if any, as may be permissible under applicable laws, and such Equity Shares allotted after such conversion shall rank pari passu with existing equity shares of the Company in all respects including dividend.
- 6) **Relevant Date:** The relevant date as per the ICDR Regulations for the determination of the price per Series B Warrant pursuant to the preferential allotment would be May 13, 2020, and is the 30 day prior to the date of passing of Special Resolution to approve the proposed preferential issue. Hence May 13, 2020 is considered as the Relevant Date for the purpose of the preferential allotment of Series B Warrants.
- 7) **Pricing of Preferential Issue:** The Series B Warrants will be issued at a price not lower than INR 100 (Indian Rupees One Hundred only) per Series B Warrants which is not lower than the price determined in terms of Regulation 164 of the ICDR Regulations. This represents a premium on the market price of the Equity Shares of the Company as on May 07, 2020.
- 8) **Basis on which the price has been arrived at:** The Company is listed on BSE Limited and National Stock Exchange of India Limited and the equity shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations. For the purpose of computation of the price per Series B Warrant, National Stock Exchange of India, the stock exchange which has the highest trading volume in respect of the equity shares of the Company, during the preceding twenty-six weeks prior to the relevant date will be considered.
- 9) **In terms of ICDR Regulations, the equity warrants shall be allotted at a price not less than higher of the following:**
  - (a) Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the stock exchange, during the twenty-six weeks preceding the Relevant Date or
  - (b) Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the two weeks preceding the Relevant Date.

Accordingly, price per equity share of not lower than INR 100 (Indian Rupees One Hundred only) per Series B Warrants convertible into equivalent number of Equity Shares of face value of INR 10/- (Indian Rupees Ten), which is not lower than the price determined in accordance with applicable provisions of SEBI (ICDR) Regulations, 2018.

Since the equity shares of the Company have been listed on the recognized stock exchanges for a period of more than 26 weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share.

10) **Intent of Promoters / Directors / Key Managerial Personnel to subscribe to the offer:**

Dr. B.S. Ajaikumar, is the promoter of the Company and also a whole-time director of the Company. He intends to subscribe to Series B Warrants, and the details of the offer have been set out at paragraphs 3 to 23.

11) **The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the promoter of the Company.

12) **The name of the proposed allottee, the percentage of post preferential issue share capital that may be held by them:**

Details of Warrant Holder	Category of Warrant Holder	Pre Issue % holding	Number of Series B Warrants proposed to be allotted	Post Issue and Post Conversion into Equity Shares % holding	Beneficial Ownership
Dr. B.S. Ajaikumar PAN: ACZPA6190L, Address: No.850 (New No. 12), Park House, Mirza Road, Nazarbad, Mysore 570010, Karnataka, India	Promoter	19.94	20,00,000	13.78	Dr. B. S. Ajaikumar

13) **The identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottee:** Dr. B. S. Ajaikumar being an individual shareholder, is the beneficial owner.

14) **Shareholding pattern of the Company before and after the preferential issue:**

Sl. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of Share holding	No. of Shares held	% of Share holding
<b>A.</b>	<b>Promoter &amp; Promoter Group</b>				
1	Indian : (Individuals)				
	Dr B S Ajaikumar - Promoter	1,76,80,921	19.94	1,76,80,921	12.38
	Other Promoters and members of Promoter Group (other than Dr Ajaikumar)	35,13,911	3.96	35,13,911	2.46
	Dr B S Ajaikumar- Promoter - Preferential Allotment of Equity shares upon conversion of Warrants on or before 18 months	-	-	20,00,000	1.40
	<b>Sub Total</b>	<b>2,11,94,832</b>	<b>23.90</b>	<b>2,31,94,832</b>	<b>16.25</b>
2	Foreign :	-	-	-	-
	<b>Sub Total (A) Total Promoter Group shareholding</b>	<b>2,11,94,832</b>	<b>23.90</b>	<b>2,31,94,832</b>	<b>16.25</b>
<b>B.</b>	<b>Public</b>				
1	Institutions				
a.	Mutual Funds	1,46,08,343	16.47	1,46,08,343	10.23
b.	Foreign Portfolio Investors	1,93,30,701	21.80	1,93,30,701	13.54
c.	Financial Institutions/Banks	-	-	-	-
d.	Overseas Corporate Bodies	83,20,805	9.38	83,20,805	5.83
e.	Alternate Investment Funds	16,96,167	1.91	16,96,167	1.19
f.	Qualified Institutional Buyer	16,87,750	1.90	16,87,750	1.18
2	Non-Institutions				
a.	Resident Individuals	1,00,65,214	11.35	1,00,65,214	7.05
b.	Trusts	23,06,917	2.60	23,06,917	1.62
c.	Non-Resident Indians	10,78,449	1.22	10,78,449	0.76
d.	Non-Resident Indians – Non Repatriable	33,38,167	3.76	33,38,167	2.34
e.	Clearing Members	14,33,450	1.62	14,33,450	1.00
f.	Body Corporates	15,20,873	1.71	15,20,873	1.07
g.	Directors & their relatives	8,58,515	0.97	8,58,515	0.60
h.	HUF	2,68,680	0.30	2,68,680	0.19
i.	Employees	2,71,240	0.31	2,71,240	0.19
j.	Foreign Nationals	7,10,526	0.80	7,10,526	0.50
k.(i.)	Investor - Preferential Allotment of Equity Shares	-	-	2,95,16,260	20.67
k.(ii.)	Investor - Preferential Allotment of Equity shares upon conversion of Warrants on or before 18 months	-	-	2,25,67,073	15.81
	<b>Sub Total (B) Total Public Shareholding</b>	<b>6,74,95,797</b>	<b>76.10</b>	<b>11,95,79,130</b>	<b>83.75</b>
	<b>GRAND TOTAL (A+B)</b>	<b>8,86,90,629</b>	<b>100.00</b>	<b>14,27,73,962</b>	<b>100.00</b>

Notes:

- i) The pre-issue shareholding pattern is as on May 08, 2020.
  - ii) In the event any of the ESOPs are exercised and shares of the Company are allotted pursuant to the exercise of ESOPs between the date of this notice and the date of allotment of Equity Shares to the Warrant Holder, the shareholding pattern shall stand modified accordingly;
  - iii) The shareholding as shown in post issue is calculated assuming that all 2,95,16,260 (Two Crore Ninety Five Lakh Sixteen Thousand Two Hundred and Sixty) shares are allotted to the Warrant Holder.
  - iv) The shareholding post exercise of Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company to the Investor and the Promoter.
  - v) This excludes the future secondary purchases if any that would be made by the Investor or the Promoter.
  - vi) For details of holding of Promoter / Promoter Group, please refer to shareholding pattern provided herein above.
- 15) **Proposed time frame within which the allotment shall be completed:** As required under the ICDR Regulations, the Company shall complete the allotment of Series B Warrants as aforesaid on or before the expiry of 15 days from the date of passing of the Special Resolution by the shareholders granting consent for preferential issue or in the event allotment of Equity Shares would require any approval(s) from any regulatory authority/Stock Exchange or the Central Government, within 15 days from the date of such approval(s), as the case may be.
- 16) **No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**  
During the year or financial year, no preferential allotment has been made to any person.
- 17) **Change in control, if any, in the Company that would occur consequent to the preferential offer:** There shall be no change in management or control of the Company pursuant to the issue of the Series B Warrants.
- 18) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable
- 19) **Name and address of valuer who performed valuation:** Not Applicable.
- 20) **Lock in period:** The Series B Warrants under the proposed preferential issue shall be subject to a lock-in period as per the requirements of ICDR Regulations, as applicable to the promoters and promoter group.
- 21) **Auditors certificate:** A certificate from M/s. B S R & Co. LLP, Statutory Auditors of the Company, shall be available at the Company's Corporate Office, till the date of announcement of results of the Postal Ballot, considering the proposed preferential issue, for certifying that the issue is being made in accordance with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended.
- 22) **Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:** It is hereby declared that neither the Company nor its promoters and directors are willful defaulters and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.
- 23) **Listing:** The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the Series B Warrants and the Equity shares issued pursuant to the conversion of Series B Warrants being issued on preferential basis to the Warrant Holder. Such Equity Shares, once allotted after the conversion of Series B Warrants, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution as set out in this notice for the issue of Equity Shares by way of Special Resolution for your approval.

Dr. B.S. Ajaikumar, is the promoter of the Company and also a whole-time director of the Company, and holds shares in the Company as set out at paragraph 14 above. Except Dr. B. S. Ajaikumar, none of the other Directors, Promoters, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the resolution.

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

Place: Bengaluru  
Date: May 13, 2020

Sd/-  
**Sunu Manuel**  
Company Secretary