

1st August, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code: 539872	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051 Symbol: BAJAJHCARE
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Dear Sir/Madam,

Sub: Extraordinary General Meeting (EGM) of the Company to be held on Wednesday, August 7, 2024 – issue of Corrigendum to Notice of EGM

We had, vide our letter dated July 15, 2024, intimated that an Extraordinary General Meeting (EGM) of the Company will be held on Wednesday, August 7, 2024, at 04.00 p.m. (IST) and the EGM would be held through VC / OAVM. Further, vide our letter dated July 15, 2024, we had filed the Notice convening the EGM with the BSE Ltd and National Stock Exchange Ltd.

In this regard, we attach a Corrigendum to the Notice of the EGM which is being emailed to the shareholders of the Company. The Corrigendum is also made available on the website of the Company at <https://www.bajajhealth.com>.

Request you to take the above Corrigendum on record and oblige.

Thanking You,

**For and Behalf of Board of Director of
Bajaj Healthcare Limited**

Anil
Champalal
Jain

*Digitally signed by
Anil Champalal Jain
Date: 2024.08.01
18:30:18 +05'30'*

Anil Jain

Jt. Managing Director

DIN: 00226137

Encl.: As Above



BAJAJ HEALTHCARE LIMITED

Registered Office: 602-606, Bhoomi Velocity Infotech Park, Plot No. B-39, B-39A, B-39 A/1, Rd No.23, Wagle Ind. Estate Thane West, Thane- 400 604

CIN: L99999MH1993PLC072892

Tel.: 022-6617 7400; **Fax:** 022-6617 7458

Website: www.bajajhealth.com; **Email Id:** investors@bajajhealth.com

CORRIGENDUM TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF BAJAJ HEALTHCARE LIMITED

This Corrigendum is being issued in continuation of the Notice dated July 10, 2024, convening the Extraordinary General Meeting (“EGM”) of Bajaj Healthcare Limited (“the Company”) on Wednesday, August 07, 2024, at 04.00 P.M. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The Notice of the Extraordinary General Meeting (EGM) has been dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder. Except for the changes as under, all contents of the Notice to the Shareholders remain the same.

In Resolution No.3 - Issue of Equity Shares to Person(s) belonging to Non-Promoter Category on Preferential Basis of EOGM Notice dated July 10, 2024

The details of the ultimate beneficial owners of the allottees mentioned at serial numbers 3, 4, 5, 6, 7, 18, 19, and 20 in the table therein shall be read as given hereinbelow:

Sr. No.	Name of the proposed Allottee	Nature of persons who are ultimate beneficial owner	No of equity shares to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
3.	HDFC Mutual Fund - HDFC Pharma and Healthcare Fund	HDFC Mutual Fund is a SEBI registered Mutual Fund (Registration No. MF/044/00/6) Trustee: Bhavesh C. Zaveri	4,14,200	Non - Promoter	Mutual Fund
4.	Swastik Capital	Partners: 1. Deepak Ramanlal Joshi 2. Minaxi Deepak Joshi 3. Deepak Ramanlal Joshi HUF (Karta: Deepak Ramanlal Joshi Coparcener: Minaxi Deepak Joshi)	3,00,000	Non - Promoter	Non-QIB
5.	Universal Golden Fund	SEBI Registered FPI Regn No. INMUFP053514 Senior Managing Official: Mr. Yajjadeo Lotun	2,66,272	Non-Promoter Public	Non-QIB
6.	Emerging Business Fund	Cat III AIF Fund registered with SEBI under India Value and Growth Trust - Registration No. IN/AIF3/18-19/0652 Trustee: Mr. Bhupinder Singh	2,07,101	Non-Promoter Public	Non-QIB
7.	Gazania Advisory LLP	Partners: 1. Mrs. Geetha Madhavan 2. Mr. Gautham Madhavan 3. White Water Mass Media Pvt Ltd. - Mr. Madhavan Kunniyur	2,07,101	Non - Promoter	Non-QIB

18.	BH Lakhani	Partner - Mrs. Bharti Hitesh Lakhani	35,000	Non - Promoter	Non-QIB
19.	U.K Vora	1. Levish Naresh Bhansali 2. Sweetesh Naresh Bhansali	35,000	Non - Promoter	Non-QIB
20.	Vimal Trading	Partners: 1. Mrs. Bharti S Yevate 2. M/s Ashwamegh Enterprises LLP - Mr. Ankit Mithani	35,000	Non - Promoter	Non-QIB

In Resolution No.4 - Issue of Convertible Equity Warrants on preferential basis to Promoters and certain identified Non-Promoter persons/entities of EOGM Notice dated July 10, 2024

The details of ultimate beneficial owners of the allottees mentioned serial numbers 3, 6, 7 and 8 in the table therein shall be read as given hereinbelow:

Sr. No.	Name of the proposed Allottee	Nature of persons who are ultimate beneficial owner	No of equity shares to be allotted	Category	Allottee is: QIB / MF / FI / Trust / Banks
3.	Swastik Capital	Partners: 1. Deepak Ramanlal Joshi 2. Minaxi Deepak Joshi 3. Deepak Ramanlal Joshi HUF (Karta: Deepak Ramanlal Joshi Coparcener: Minaxi Deepak Joshi)	7,82,574	Non-Promoter	Non-QIB
6.	BH Lakhani	Partner - Mrs. Bharti Hitesh Lakhani	50,000	Non-Promoter	Non-QIB
7	Vimal Trading	Partners: 1. Mrs. Bharti S Yevate 2. M/s Ashwamegh Enterprises LLP - Mr. Ankit Mithani	50,000	Non-Promoter	Non-QIB
8	U.K Vora	1. Levish Naresh Bhansali 2. Sweetesh Naresh Bhansali	50,000	Non-Promoter	Non-QIB

In the Explanatory Statement of EOGM Notice dated July 10, 2024, for resolution 3 & 4 the following items are amended stated hereinbelow:

2. Objects of the Issue

The Company intend to utilize the proceeds raised through the shares and Warrants towards the following objects:-

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects* (Amount in Rs.)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1	Repayment & Prepayment of Secured/Unsecured Loans from Bank/NBFC in part or in full	150,00,00,000/-	

2	Investment in Capital expenditure	35,00,00,000/-	Will be used in 12 months from the receipt of funds
3	General Corporate Purpose	22,00,00,218/-	
	Total	207,00,00,218/-	

**Considering 100% subscription of equity shares and 100% conversion of Warrants into equity shares within the stipulated time.*

- 1. Repayment of Loans** – Repayment and or prepayment in full or part, of certain identified secured, unsecured loans availed by the Company from banks. The terms of the borrowings which have to be repaid by our Company is stated as below:

Name of the Lender	Tenure	Rate of Interest	(Amount in Rs. Lakhs)	Purpose of Loan
Saraswat Co-op Bank Ltd	Annual Renewal	9.20	4000.00	Working Capital
SVC Co-op Bank Ltd	Annual Renewal	9.60	765.00	Working Capital
Axis Bank Ltd	Annual Renewal	9.25	2535.00	Working Capital
Kotak Bank	Annual Renewal	9.00	3300.00	Working Capital
Union Bank Ltd	Annual Renewal	8.95	4400.00	Working Capital
Total			15000.00	

- 2. Investment in Capital Expenditure** - For expanding the existing production facilities, adding new production capacities, expanding Existing Quality, Research and Development facilities to get Production Facility approvals from the various Regulatory Authorities.

Capex Head	Amount in Rs. Lakhs
On Building	850.00
Reactors, Production Equipment	1650.00
Equipment for QA/QC/ R&D (ADL)/Store equipment	725.00
Electricals	250.00
Miscellaneous	25.00
Total	3500.00

- 3. General Corporate Purpose** - which includes, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

Given that the Preferential Issue is for convertible Warrants also, the Issue Proceeds of warrants shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for all the afore mentioned Objects, in phases, as per the Company's Business requirements and availability of Issue Proceeds.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the

proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Till such time issue proceeds are fully utilized, the Company intends to keep the same in bank deposits and /or Fixed Deposit with scheduled commercial banks, securities issued by government of India or any other investments in permitted financial instruments as may be permitted under applicable laws. If the issue proceeds are not utilized (in part or in full) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent period in such manner which board shall decide, subject to compliance with applicable laws.

Monitoring of utilisation of funds

- (a) Given that the issue size exceeds Rs. 100 Crore (Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed CARE Ratings Limited, (SEBI Registration Number: IN/CRA/004/1999) as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ('Monitoring Agency').
- (b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

7. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and class:

The details of the ultimate beneficial owners of the allottees mentioned at serial numbers 3, 4, 5, 6, 7, 18, 19, and 20 in the table therein shall be read as given hereinbelow:

Sr. No.	Name of the Investor	Class of Investor (both pre-issue and post-issue)	Natural persons who are the ultimate beneficial owners
3.	HDFC Mutual Fund - HDFC Pharma and Healthcare Fund	Non- Promoter Public	HDFC Mutual Fund is a SEBI registered Mutual Fund (Registration No. MF/044/00/6) Trustee: Bhavesh C. Zaveri
4.	Swastik Capital	Non- Promoter Public	Partners: 1. Deepak Ramanlal Joshi 2. Minaxi Deepak Joshi 3. Deepak Ramanlal Joshi HUF Karta: Deepak Ramanlal Joshi Coparcener: Minaxi Deepak Joshi

5.	Universal Golden Fund	Non- Promoter Public	SEBI Registered FPI Regn No. INMUFP053514 Senior Managing Official: Mr. Yajjadeo Lotun
6.	Emerging Business Fund	Non- Promoter Public	Cat III AIF Fund registered with SEBI under India Value and Growth Trust - Registration No. IN/AIF3/18-19/0652 Trustee: Mr. Bhupinder Singh
7.	Gazania Advisory LLP	Non- Promoter Public	Partners: 1. Mrs. Geetha Madhavan 2. Mr. Gautham Madhavan 3. White Water Mass Media Pvt Ltd - Mr. Madhavan Kunniyur
18.	BH Lakhani	Non- Promoter Public	Partner - Mrs. Bharti Hitesh Lakhani
19.	U.K Vora	Non- Promoter Public	1. Levish Naresh Bhansali 2. Sweetesh Naresh Bhansali
20.	Vimal Trading	Non- Promoter Public	Partners: 1. Mrs. Bharti S Yevate 2. M/s Ashwamegh Enterprises LLP - Mr. Ankit Mithani

8. Name of the proposed allottee(s) percentage of post Preferential Offer that may be held by them:

Sr. No.	Name of the Investor	Pre-Issue Share Holding		No. of equity shares to be allotted	No. of warrants to be allotted	*Post-Issue Share Holding	
		No. of equity shares	%			No. of equity shares	%
1.	Vanaja Sundar Iyer	0	0	6,50,888	0	6,50,888	1.93
2.	Weststone Management Consultancy Pvt Ltd	0	0	6,50,888	0	6,50,888	1.93
3.	HDFC Mutual Fund - HDFC Pharma and Healthcare Fund	0	0	4,14,200	0	4,14,200	1.23
4.	Swastik Capital	0	0	3,00,000	7,82,574	10,82,574	3.21
5.	Universal Golden Fund	0	0	2,66,272	0	2,66,272	0.79
6.	Emerging Business Fund	0	0	2,07,101	0	2,07,101	0.61
7.	Gazania Advisory LLP	0	0	2,07,101	0	2,07,101	0.61
8.	Akshat Greentech Pvt Ltd	26,000	0.09	1,77,515	0	2,03,515	0.60
9.	Umang Mahendra Shah	0	0	1,47,929	0	1,47,929	0.44
10.	Sudha Commercial	0	0	1,03,550	0	1,03,550	0.31

	Company Limited						
11.	Raika Investments	0	0	1,03,550	0	1,03,550	0.31
12.	SSS Advisory LLP	0	0	88,757	0	88,757	0.26
13.	Anuj Shah	28,181	0.10	73,964	0	1,02,145	0.30
14.	Jignesh V Shah HUF	0	0	59,172	0	59,172	0.18
15.	Madhusudan Loya	0	0	50,000	0	50,000	0.15
16.	Shradha Manish Mehta	0	0	50,000	0	50,000	0.15
17.	Virchand L Gada	0	0	44,379	0	44,379	0.13
18.	BH Lakhani	0	0	35,000	50,000	85,000	0.25
19.	U.K Vora	0	0	35,000	50,000	85,000	0.25
20.	Vimal Trading	0	0	35,000	50,000	85,000	0.25
21.	Shubh Agarwal	0	0	30,000	0	30,000	0.09
22.	Jay Agarwal	0	0	30,000	0	30,000	0.09
23.	Anuja Loya	0	0	30,000	0	30,000	0.09
24.	Gauravh Arora	0	0	30,000	0	30,000	0.09
25.	Komal Dugar	0	0	30,000	0	30,000	0.09
26.	Raj Rughani	0	0	30,000	0	30,000	0.09
27.	Viral Pravinkumar Parekh	0	0	30,000	0	30,000	0.09
28.	Fulvaben Hitenbhai Shah	0	0	30,000	0	30,000	0.09
29.	Neha Amit Mehta	0	0	29,586	0	29,586	0.09
30.	Viraj Mahadevia	0	0	15,000	0	15,000	0.04
31.	Manish Gupta	0	0	15,000	0	15,000	0.04
32.	Sheela Golechha	0	0	15,000	0	15,000	0.04
33.	Sushma Jain	0	0	15,000	0	15,000	0.04
34.	Balram Singh Yadav	0	0	15,000	0	15,000	0.04
35.	Sajankumar Bajaj	97,10,700	35.18	0	4,55,074	1,01,65,774	30.15
36.	Anil Jain	14,61,775	5.30	0	4,55,074	19,16,849	5.68
37.	Dr Ashish Garg	0	0	0	1,77,515	1,77,515	0.53
38.	Mohit Poddaar	0	0	0	59,172	59,172	0.18
	Total	1,12,26,656	40.67	40,44,852	20,79,409	1,73,50,917	51.44

**The post preferential issue shareholding has been calculated assuming full subscription of equity shares by the non-promoter category and full exercise of Warrants and consequent allotment of the Equity Shares of the Company by the non-promoter and promoter category.*

The pre-issue shareholding pattern is as on 08th July, 2024.

9. The shareholding pattern of the Company before and after the proposed preferential issue of equity shares and Warrants is as follows:

Sr No.	Category & Name of the Members	Pre-preferential Issue		Post-preferential Issue	
		No. of shares	% of holding	No. of shares	% of holding
A	Shareholding of Promoter and Promoter Group				
1	Indians				
	Individuals / Hindu Undivided Family	1,83,93,042	66.65	1,93,03,190	57.24

	Bodies Corporate	3,00,000	1.09	3,00,000	0.89
	Sub-Total (A)(1)	1,86,93,042	67.73	1,96,03,190	58.13
2	Foreign Sub-Total (A)(2)	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	1,86,93,042	67.73	1,96,03,190	58.13
B	Public Shareholding				
1	Institutions				
	Domestic	626	0.00	6,21,927	1.84
	Foreign	1,540	0.01	2,67,812	0.79
	Sub-Total (B)(1)	2,166	0.01	8,89,739	2.64
2	Central Government/ State Government(s)/ President of India Sub-Total (B)(2)	-	-	-	-
3	Non-Institutions				
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	51,54,238	18.68	54,98,824	16.31
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	4,13,182	1.50	15,93,065	4.72
	Non Resident Indians (NRIs)	2,26,929	0.82	3,00,893	0.89
	Bodies Corporate	27,86,131	10.10	37,18,084	11.03
	Any Other	3,22,712	1.17	21,18,866	6.28
	Sub-Total (B)(3)	89,03,192	32.26	1,32,29,732	39.23
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)	89,05,358	32.27	1,41,19,471	41.87
C	Non-Promoter-Non Public (C)	-	-	-	-
	Grand Total (A+B+C)	2,75,98,400	100.00	3,37,22,661	100.00

10. Pricing and Basis or justification for the price (including the premium, if any) that has been arrived:

The equity shares of the Company are listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and are frequently traded in accordance with the SEBI (ICDR) Regulations.

For the purpose of computing the floor price for this preferential issue, trading at NSE (the Stock Exchange which had the highest trading volume in respect of the equity shares of the Company) has been considered.

The price at which equity shares and warrants are proposed to be offered, issued and allotted is not lower than the floor price determined in terms of the applicable provisions of Regulation 164 of SEBI (ICDR) Regulations, i.e., Rs. 338/- per Equity share/Warrant, being the higher of the following:

a) the volume weighted average price of the equity shares quoted on NSE during the 90 trading days preceding the Relevant Date, i.e., Rs. 335.86 per equity share;

or

b) the volume weighted average price of the equity shares quoted on NSE during the 10 trading days preceding the Relevant Date, i.e., Rs. 337.33 per equity share.

Further, the issue price has been determined based on consideration of:

Pricing Certificate received from M/s. V J Shah & Co., Chartered Accountants, FRN: 109823W, for the purpose of undertaking pricing of the equity shares of the Company for issuance of equity shares and Warrants through preferential allotment. The pricing certificate is displayed on the website of the company at the <https://www.bajajhealth.com/>.

Alo, there is no requirement to procure a valuation report from a registered valuer as (a) the shares of the Company are frequently traded, and (b) the Preferential Issue would not result in any change of control of the Company and /or allotment of more than 5% of the post issue fully diluted equity share capital of the Company to one allottee/ or allottees acting in concert.

The paragraph relating to **Interest of Directors, Key Managerial Personnel and/or their relatives** should be read as follows:

Mr. Sajankumar Bajaj, Mr. Anil Jain (Directors of the Company who are proposed allottees), and Ms. Namrata Bajaj, relative of Mr. Sajankumar Bajaj, are deemed to be concerned or interested in the said resolution. Except them, *none of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution except to the extent of their shareholding in the Company and proposed allotment to be made by the Company in the Preferential Issue.*

This Corrigendum to the Notice of the EGM shall form an integral part of the Notice of the EGM which has already been circulated to the shareholders of the Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum. This Corrigendum is available on the website of BSE Limited (www.bseindia.com) and NSE (www.nseindia.com) and on the website of the Company <https://www.bajajhealth.com>.

All other contents of the Notice of the EGM, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

**By Order of the Board of Directors
FOR BAJAJ HEALTHCARE LIMITED**

**Sd/-
Sajankumar Bajaj
(Chairman & Managing Director)
(DIN 00225950)**

Date: 1st August, 2024
Place: Thane