

Date: 6th September, 2024

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

Sub: Submission of notice of 31st Annual General Meeting

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby submit Notice of 31st Annual General Meeting (“AGM”) of Bajaj Healthcare Limited (“the Company”) to be held on Monday, 30th September, 2024 at 3.00 p.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

Kindly take the above on your record

Thanking you,

**For and on behalf of Board of Directors
of Bajaj Healthcare Limited**

**Apurva Bandivadekar
Company Secretary**

NOTICE

NOTICE is hereby given that the 31st (Thirty First) Annual General Meeting of the Members of Bajaj Healthcare Limited will be held on Monday, 30th September, 2024 at 3.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March, 2024 together with the Reports of the Directors and Auditors thereon.
2. To declare final dividend on equity shares for the financial year ended 31st March, 2024.
3. To appoint a Director in place of Mr. Dhananjay Hatle (DIN: 00226390) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2025**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration not exceeding ₹3,50,000/- (Rupees Three Lakhs Fifty Thousand Only) plus taxes and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the audit payable to M/s. V. J. Talati & Co., Cost Accountants who are appointed by the Board of Directors as Cost Auditors of the Company, based on recommendations of Audit Committee, to conduct cost audit relating to cost records of the Company under the Companies (Cost Records and Audit) Rules, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for the financial year ending 31st March, 2025, be and is hereby ratified and confirmed."

"RESOLVED FURTHER THAT, the Board of Directors (including any Committee thereof) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution."

5. **To approve implementation of the 'Bajaj Healthcare Limited Employee Stock Option Scheme 2024'**

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the

Companies Act, 2013 and the Rules made thereunder ("the Act"), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEER Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with such rules, guidelines and regulations issued by the Stock Exchanges or any other regulatory or governmental authority, as may be relevant (including any statutory amendment, modification or re-enactment thereof, for the time being in force), in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to further such other consents, approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such consents, approvals, permissions and sanctions and in line with the recommendation of the Nomination and Remuneration Committee ("Committee") and approval of the Board of Directors, consent of the members of the Company, be and is hereby accorded to the introduction and implementation of 'Bajaj Healthcare Limited Employee Stock Option Scheme 2024' (hereinafter referred to as "ESOP 2024" / the "Scheme" or the "Plan") to be administered by the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SBEER Regulations to create, grant, offer, issue and allot at any time, to or for the benefit of the employees of the Company, selected on the basis of criteria decided by the Nomination and Remuneration Committee, Stock Options ("Stock Options") not exceeding 14,00,000 (Fourteen lakhs) Options, in one or more tranches, from time to time, to or for the benefit of such person(s) who are in the employment in terms of ESOP 2024, present and future, in India or outside India, including any director who is in Whole-time employment (other than employees / directors who are promoters or belonging to the promoter group, independent directors and directors holding either directly or indirectly more than ten percent of the outstanding equity shares of the Company), exercisable into not more than 14,00,000 (Fourteen lakhs) Equity Shares of ₹5/- each (Rupees Five each) representing approximately 5.07% of the total paid-up capital of the Company, subject to their eligibility as may be determined under the ESOP 2024 on such terms, conditions and in such manner as the Board / Nomination and Remuneration Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan."

"RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the existing equity shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organisation, merger and sale of

division, including preferential allotment of shares or qualified institutions placement, the ceiling aforesaid in terms of the number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SBEB Regulations and such adjusted number of the Shares shall be deemed to be the ceiling as originally approved."

"RESOLVED FURTHER THAT in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Equity Shares to be allotted and, to the extent allowed, the exercise price payable by the Option grantees under the Plan shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of ₹5/- (Rupees Five Only) per Equity Share shall bear to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Option grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Company be and is hereby designated as the Compensation Committee to complete the allotment of the Equity Shares to be issued and allotted pursuant to ESOP 2024 and to exercise its powers and complete all necessary formalities as may be required in this regard."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorised to issue and allot Equity Shares upon exercise of Stock Options from time to time in the aforesaid manners."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP 2024, as it may deem fit and necessary, from time to time or to suspend, withdraw or revive the ESOP 2024, from time to time, in conformity with the provisions of the Act, SBEB Regulations and other applicable laws without being required to seek any further consent or approval of the members of the Company unless such modification, change, variation, alteration or revision is detrimental to the interest of the Employees who have been granted Stock Options under the ESOP 2024 and effective implementation of ESOP 2024."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board/ Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds and things as it may, in its absolute discretion, deem fit, necessary, expedient or proper, to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP 2024 and to do all other things incidental to and ancillary thereof."

"RESOLVED FURTHER THAT any one of the Directors

or Key Managerial Personnel of the Company be and are hereby severally authorized to appoint various intermediaries, including registered merchant banker(s) in terms of the SBEB Regulations, experts, professionals, independent agencies and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2024, including but not limited to fixing their remuneration and terms of appointment, and generally do all such acts, deeds and things as may be necessary or incidental to give effect to the aforesaid resolution."

6. Appointment of Mr. Yaqoob Ali (DIN: 07655705) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s), or re-enactment thereof for the time being in force), Regulation 17 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and pursuant to the provisions of Articles of Association of the Company, Mr. Yaqoob Ali (DIN: 07655705), who was appointed as an Additional Director in the capacity of an Independent Director by the Board of Directors of the Company ("the Board") based on the recommendation of the Nomination and Remuneration Committee with effect from 14th August, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director (Non- Executive) of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years starting from 14th August, 2024 up to 13th August, 2029."

"RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

7. Revision in the terms of Remuneration of Mr. Sajankumar Bajaj (DIN: 00225950), Chairman & Managing Director (CMD) of the Company

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the Resolution No. 1 passed by the Members on 24th May, 2023, by way of Postal Ballot and pursuant to the provisions of sections 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, and pursuant to recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded to the revision in the terms and conditions of remuneration of Mr. Sajankumar Bajaj (DIN: 00225950), Chairman & Managing Director of the Company for a period w.e.f. 1st April, 2024 upto the balance tenor of his appointment i.e. upto 31st March, 2026, as under:

Salary per Month: In the scale of ₹30,00,000/- to ₹35,00,000/- per month with such increments as may be decided by the Board of Directors of the Company (including any Committee thereof) from time to time.

“RESOLVED FURTHER THAT the above remuneration be paid to Mr. Sajankumar Bajaj even if it exceeds five percent of the net profits of the Company in accordance with sections 197 and 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof.

“RESOLVED FURTHER THAT where in any financial year during the period from 1st April, 2024 upto 31st March, 2026, the Company has no profits or its profits are inadequate, the Company shall pay the above remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time to Mr. Sajankumar Bajaj, Chairman & Managing Director of the Company as the minimum remuneration.”

“RESOLVED FURTHER THAT except for the revision as above, all other terms and conditions of remuneration, as approved earlier by the Members on 24th May, 2023, by way of Postal Ballot, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

“RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

8. Revision in the terms of Remuneration of Mr. Anil Jain, (DIN: 00226137), Managing Director (MD) of the Company

To consider and, if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:

“RESOLVED THAT in partial modification of the Resolution No. 2 passed by the Members on 24th May, 2023, by way of Postal Ballot and pursuant to the provisions of sections 197 and

198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, and pursuant to recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded to the revision in the terms and conditions of remuneration of Mr. Anil Jain, (DIN: 00226137), Managing Director of the Company for a period w.e.f. 1st April, 2024 upto the balance tenor of his appointment i.e. upto 31st March, 2026, as under:

Salary per Month: In the scale of ₹20,00,000/- to ₹25,00,000/- per month with such increments as may be decided by the Board of Directors of the Company (including any Committee thereof) from time to time.

“RESOLVED FURTHER THAT the above remuneration be paid to Mr. Anil Jain even if it exceeds five percent of the net profits of the Company in accordance with sections 197 and 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof.

“RESOLVED FURTHER THAT where in any financial year during the period from 1st April, 2024 upto 31st March, 2026, the Company has no profits or its profits are inadequate, the Company shall pay the above remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time to Mr. Anil Jain, Managing Director of the Company as the minimum remuneration.”

“RESOLVED FURTHER THAT except for the revision as above, all other terms and conditions of remuneration, as approved earlier by the Members on 24th May, 2023, by way of Postal Ballot, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

“RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

For & on behalf of Board of Directors of
Bajaj Healthcare Limited

Sd/-
Anil Jain

Managing Director
DIN: 00226137

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
Tel: 022-6617 7400; Fax: 022-6617 7458
CIN: L99999MH1993PLC072892

Date: 14th August, 2024.

Email: investors@bajajhealth.com

Place: Thane

Website: www.bajajhealth.com

NOTES:

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular nos. 09/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC. In terms with the Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, the venue of the 31st AGM shall be deemed to be the Registered Office of the Company situated at 602-606, Bhoomi Velocity Infotech Park, Plot No. B-39, B-39a, B-39 A/1, Road No.23, Wagle Industrial Estate, Thane (West) - 400 604.
2. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 31st AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in terms of the provisions of Section 112 and Section 113 of the Act, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization can be sent to the Company at investor@bajajhealth.com.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. A statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") relating to Special Businesses to be transacted at the Meeting is annexed hereto and forms part of this Notice.
7. All the documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Act shall be available for inspection through electronic mode along with the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act. Members are requested to write to the Company on investors@bajajhealth.com for inspection of said documents.
8. The Company's Registrar and Share Transfer Agents for its Share Registry Work are Link Intime India Private Limited, having their office at C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083.
9. Dividend related information.
 - i. Final dividend and Special dividend for the financial year ended 31st March, 2024, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid within 30 days from the date of AGM, to those members whose names appear on the Register of Members as on Monday, 23rd September, 2024.
 - ii. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
 - iii. Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
 - iv. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrants to such shareholder by post.
 - v. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after 1st April 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.
 - vi. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after 1st April 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.

DISPATCH OF ANNUAL REPORT THROUGH EMAIL AND REGISTRATION OF EMAIL IDs:

10. In compliance with the aforementioned Circulars, Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants (DPs).
- In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2023-24 and Notice of the 31st AGM of the Company, he/she may send a request to the Company by writing at investors@bajajhealth.com.
 - Members may note that the Notice and the Annual Report for the financial year 2023-24 will also be available on the Company's website at www.bajajhealth.com, websites of the Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
11. Green Initiative:
- a. To support the Green Initiative, Members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
 - b. In case of any change in e-mail ID already registered by the Company, members are requested to immediately notify such change to the Registrar and Transfer Agent of the Company in respect of shares held in physical form and to their respective DP in respect of Shares held in electronic form.
12. Nomination:
- a. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Link Intime India Private Limited. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
13. Submission of PAN:
- The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, who have not updated their PAN with the Company are therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company or directly to the Company.
- Shareholders are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases:-
- a) Transferees and Transferors PAN Cards for transfer of shares
 - b) Legal Heirs'/Nominees' PAN Card for transmission of shares
 - c) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and
 - d) Joint Holders' PAN Cards for transposition of shares.
14. Updation of Records:
- a) Members whose shareholding is in the electronic mode are requested to notify immediately the change in their address, bank mandates and e-mail IDs to their respective depository participants. Member holding shares in physical form are requested to intimate any change in address, bank mandates and e-mail IDs immediately to Company/ Link Intime India Private Limited, C- 101, 247 Park, L B S Marg, Vikhroli West, Mumbai-400 083, Email-rrt.helpdesk@linkintime.co.in.
 - b) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
 - c) Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
 - d) Shareholders holding shares in Demat as well as physical mode can register their email id, phone number and bank accounts details at https://web.linkintime.co.in/EmailReg/Email_Register.html.
15. SEBI has mandated the submission of PAN by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases, viz. (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.
16. Voting:
- All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. Sunday, 22nd September, 2024 only shall be entitled to vote at the AGM by availing the facility of remote e-voting or by voting at the AGM.
- I) INSTRUCTIONS FOR SHAREHOLDERS FOR VOTING THROUGH ELECTRONIC MEANS PRIOR TO AGM:**
- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules,

2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM and for this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

- b. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- c. Mr. Haresh Sanghvi, Practicing Company Secretary (Membership no. 2259; FCS 3675) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting process to be conducted at the AGM, in a fair and transparent manner.
- d. The Scrutinizer, after scrutinizing the e-voting completed at the Meeting and through remote e-voting, make the Scrutinizer's Report and submit the same to the Chairman or a person duly authorised by the Chairman. The Results shall be declared within two working days after the conclusion of the AGM.
- e. The Results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company, viz., www.bajajhealth.com immediately after the Results are declared and will simultaneously

be communicated to NSDL, viz., www.evoting.nsdl.com and the Stock Exchanges, viz., BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.

- f. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and is holding shares as of the cut-off date, i.e. Sunday, 22nd September, 2024 may obtain the login details in the manner as mentioned below.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/ AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

The remote e-voting period begins on Friday, 27th September, 2024 at 9:00 A.M. and ends on Sunday, 29th September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Sunday, 22nd September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Sunday, 22nd September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="746 683 1168 936" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hpsanghvioffice@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password.

In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@bajajhealth.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@bajajhealth.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@bajajhealth.com. The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves with the Company on investor@bajajhealth.com. The Speaker Registration will remain open upto 27th September, 2024. Only those members who are registered will be allowed to express their views or ask questions. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
7. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
8. Please remember speaking serial number and start your conversation with panelist only when moderator of the meeting/ management announces the name and serial number for speaking by switching on video mode and audio of your device.

For & on behalf of Board of Directors of
Bajaj Healthcare Limited

Sd/-

Anil Jain

Managing Director

DIN: 00226137

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
Tel: 022-6617 7400; Fax: 022-6617 7458
CIN: L99999MH1993PLC072892
Email: investors@bajajhealth.com
Website: www.bajajhealth.com

Date: 14th August, 2024.

Place: Thane

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.

Item No. 4:

Based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on 6th May, 2024, had approved the re-appointment and remuneration of M/s. V. J. Talati & Co., Cost Accountants, as the Cost Auditor for audit of the cost accounting records of the Company for the financial year ending 31st March, 2025, at a remuneration not exceeding ₹3.50 Lakhs (Rupees Three Lakhs Fifty Thousand only) excluding taxes and reimbursement of out-of-pocket expenses at actuals, if any, in connection with the audit.

M/s. V. J. Talati & Co., Cost Accountants have confirmed that they hold a valid certificate of practice under Sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959. In accordance with the provisions of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) for the time being in force), the remuneration payable to Cost Auditor has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditor for conducting the audit of the cost records of the Company for the financial year ending on 31st March, 2025.

The Board recommends the Resolution as set out at Item No. 4 of the Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise except to the extent of their respective shareholding, if any, in the resolution set out at Item No. 4 accompanying Notice.

Item No. 5:

The objectives of the ESOP 2024 are to reward key and senior Employees for their association with the Company, their performance as well as to attract, retain and reward Employees to contribute to the growth and profitability of the Company. The Company intends to use ESOP 2024 to attract and retain talent in the organization. The Company views Employee Stock Options as an instrument that would enable the Employees to get a share in the value, they create for the Company in the years to come.

Given the objectives, the Company proposes to implement an Employee Stock Option Scheme, namely the 'Bajaj Healthcare Limited Employee Stock Option Scheme 2024'. The Nomination and Remuneration Committee ('NRC') formulated the detailed terms and conditions of the Plan, which were duly approved by the Board of Directors at its meeting held on 14th August, 2024, subject to approval of the Members.

Under the Plan, the Company would grant upto 14,00,000 (Fourteen Lakhs) Employee Stock Options ('Options'), in one or more tranches, to such eligible employees as may be determined by the NRC in terms of the Plan, that would entitle the grantees (in aggregate) to subscribe upto 14,00,000 (Fourteen Lakhs) fully paid up equity shares of ₹5 (Rupee Five only) each.

The salient features of the Plan as required under Regulation 6 of the SBEB Regulations are set out as below:

a. Brief description of the plan:

The scheme shall be called as 'Bajaj Healthcare Limited Employee Stock Option Scheme 2024'. In view of the aforesaid objectives, the Plan contemplates granting of Options to the eligible employees of the Company. After vesting of Options, the eligible employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the Plan.

b. Total number of Options to be granted:

Under the Plan, the Company would grant upto 14,00,000 (Fourteen Lakhs) Options, in one or more tranches, to such eligible employees as may be determined by the NRC in terms of the Plan, that would entitle the grantees (in aggregate) to subscribe up to 14,00,000 (Fourteen Lakhs) fully paid-up equity shares of ₹5 (Rupee Five only) each.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organisation, merger and sale of division, including preferential allotment of shares or qualified institutions placement, etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the NRC shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the grantees for making such fair and reasonable adjustment, the ceiling of the aforesaid shall be deemed to be increased to the extent of such additional Options issued.

In case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Equity Shares to be allotted and, to the extent allowed, the exercise price payable by the Option grantees under the Plan shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of ₹5/- (Rupees Five Only) per Equity Share shall bear to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said Option grantees and the ceiling in terms of number of shares specified above shall be deemed to be adjusted accordingly."

c. Identification of classes of employees entitled to participate and be beneficiaries in the scheme:

Subject to determination or selection by the NRC, the following classes of employees/directors are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or

- (ii) a Director of the Company, whether whole time director or not, including a non-executive director who is not a Promoter or member of the Promoter Group but excluding an independent director; or
- (iii) an employee as defined in sub clauses (i) or (ii), of a Group Company including Subsidiary Company or its Associate Company, in India or outside India, or of a Holding Company; but excludes
 - (a) an Employee who is a Promoter or belongs to the Promoter Group;
 - (b) a Director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the issued and subscribed Shares of the Company; and
 - (c) an Independent Director.

The employees to whom Stock Options would be granted and their eligibility criteria would be determined by the NRC, in its absolute discretion from time to time.

d. Requirements of Vesting and period of Vesting:

Option granted under ESOP 2024 shall vest not earlier than minimum period of **1 (One)** year and not later than maximum period of **4 (Four)** years from the date of Grant. The Committee may at its discretion change the Vesting schedule provided that such change is not detrimental in the interest of the Employees.

Vesting of Option would be subject to continued employment with the Company, its Holding Company, Subsidiary Company or Associate Company or Option Grantee's continued relationship as a Director thereof. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest.

The specific Vesting schedule and Vesting Conditions subject to which Vesting would take place shall be specified in the letter issued to the Option Grantee at the time of Grant.

e. Maximum period within which the Options shall be vested:

All the Options granted on any date shall vest not later than 4 (Four) years from the date of grant.

f. Exercise price, purchase price or pricing formula:

The Exercise Price shall be equal to the Market Price of the Shares on the date of Grant or any other price as may be decided by the Nomination and Remuneration Committee. The specific Exercise Price shall be intimated to the Option Grantee in the grant letter at the time of Grant.

g. Exercise period and the process of exercise:

The Vested Options may be exercised by the Option Grantee at any time within the period determined by the Committee from time to time, subject to a maximum period of 5 (Five) years from the date of Vesting of Options.

The Options shall be deemed to have been exercised when an Employee makes an application in writing to the Company or by any other means as decided by the Committee, for the

issue of Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of Exercise.

The Options not exercised within the respective Exercise Periods shall lapse and be deemed to be cancelled on expiry of such Exercise Period. The Option Grantee shall have no right or recourse over such lapsed/ cancelled Options.

h. Appraisal process for determining the eligibility of employees under the Plan:

Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

i. Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options under ESOP 2024 that may be granted will be determined by the Committee on a case to case basis and the aggregate number of stock options that may be granted to an identified employee under the scheme in any one year shall be less than 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option, unless a separate special resolution is obtained in case the Grant of Options to any identified Employee is equal to or more than 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option.

The ESOP 2024 provides for a maximum of 14,00,000 (Fourteen Lakhs) Employee Stock Options, convertible into not more than 14,00,000 (Fourteen Lakhs) Equity Shares, each having a face value of ₹5/- (Rupees Five Only) and being fully paid-up. The maximum number of options that shall be granted to each employee, and in aggregate, shall not exceed the aforementioned limit.

j. Maximum quantum of benefits to be provided per employee under the Plan:

No benefit other than grant of options is envisaged under the scheme. Maximum benefit shall accordingly refer to the maximum number of options that may be issued per employee.

k. Whether the scheme is to be implemented and administered directly by the Company or through a trust:

The Plan shall be implemented and administered directly by the Company.

l. Whether the scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The Plan contemplates issue of fresh/primary equity shares by the Company.

m. Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure,

utilization, repayment terms, etc.:

Not applicable as the scheme is not implemented through trust.

n. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme(s):

Not applicable as the scheme is not implemented through trust.

o. A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15:

The Company shall confirm to the applicable Accounting Standards and Policies as applicable to the Company and specified in Regulation 15 of the Regulations, from time to time.

p. Method of valuation of Options by the Company:

The Company shall use Fair Value method to value the Options.

q. Declaration:

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

r. Period of lock-in:

The shares arising out of Exercise of Vested Options shall not be subject to any lock-in period from the date of allotment of such shares under the Plan.

s. Terms & conditions for buyback, if any, of specified securities/Options covered granted under the Plan:

Subject to the provisions of the applicable laws, the Board/NRC shall determine the procedure for buy-back of the specified securities/Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

Pursuant to Regulation 6(1) of SBEB Regulations and Section 62(1)(b) of the Act, approval of the Members is being sought, by way of a special resolution, for approval of the Plan and issue of shares to the eligible employees of the Company under the said Plan as detailed in Resolution No. 5 of this Notice.

None of the Directors and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolution, except to the extent of their shareholding in the Company and number of stock options which may be granted to them under ESOP 2024.

The Board recommends the Resolutions set out at Item Nos. 5 in this Notice, for approval of the Members by way of Special Resolution.

Item No. 6:

Pursuant to Section 161 of the Companies Act, 2013, the Board, on 14th August, 2024, appointed Mr. Yaqoob Ali (DIN: 07655705), as an Additional Director in the capacity of Independent Director

of the Company for a term of 5 (Five) years with effect from 14th August, 2024 to 13th August, 2029 (both days inclusive) subject to the approval of the shareholders through a special resolution.

Pursuant to Regulation 17(1C) of the Listing Regulations, the listed entity shall ensure that the approval of shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier and accordingly, approval of the members is sought for appointment of Mr. Yaqoob Ali as an Independent Director of the Company for a period of five years starting from 14th August, 2024 to 13th August, 2029.

The Company has received a notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Mr. Yaqoob Ali for the office of a Director of the Company.

The Board has received declarations from Mr. Yaqoob Ali that he meets the criteria of independence as provided in Section 149(6) of Act and Regulation 16 of the Listing Regulations. In terms of Regulation 25(8) of Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Based on the said declarations submitted by Mr. Yaqoob Ali, the Board has opined that he is independent from the Management of the Company. In terms of the provisions of Section 149(13) of the Act, Independent Director is not liable to retire by rotation and accordingly, during his tenure as Independent Director of the Company shall not be liable to retire by rotation. He is not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

The Board noted that Mr. Yaqoob Ali's skills, background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director.

Details of Mr. Yaqoob Ali pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India are provided in the "Annexure" forming part of this Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

Except Mr. Yaqoob Ali and his immediate relatives, none of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

Item No. 7 & 8:

The Members on 24th May, 2023, by way of Postal Ballot, re-appointed Mr. Sajankumar Bajaj (DIN: 00225950), as Chairman & Managing Director (CMD) of the Company and Mr. Anil Jain, (DIN: 00226137), Managing Director (MD) of the Company for a further period of 3 (three) years w.e.f. 1st April, 2023 to 31st March, 2026.

The Board is of the view that Mr. Sajankumar Bajaj's and Mr. Anil Jain's knowledge and experience will continue to be of immense benefit and value to the Company and pursuant to the recommendation

of the NRC, recommends revision in the terms of remuneration of Mr. Sajankumar Bajaj and Mr. Anil Jain w.e.f. 1st April, 2024, for the balance tenor of their appointment i.e. upto 31st March, 2026 to the Members for approval.

Disclosures as required under Schedule V Part II Section II-Paragraph B (iv) is provided hereunder:

Nature of Industry	The Company operates in the Pharmaceutical Industry			
Date of commencement of commercial activity	Company is already in Operation			
In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA			
Financial Performance based on given indicators for the last 3 financial years	₹ (in Lacs)			
	Particulars	2023-24	2022-23	2021-22
	Total Revenue	48210.42	64738.59	68133.39
	Net Profits/(loss) under Section 198 of the Companies Act, 2013	1300.42	4290.82	7128.28
Net profit after tax as per Statement of Profit and Loss	(8379.31)	4302.44	7138.59	
Foreign Investment or Collaborations if any	None			

Information about Mr. Sajankumar R. Bajaj

Background details	Mr. Sajankumar R. Bajaj with over 3 decades of experience is an innovative and self-driven man, his dedication and hard work is an inspiration to many new entrepreneurs and has instrumented his success in the field of Pharmaceutical business. He holds Bachelor's degree in Commerce. He started his business from a small unit and today the Company holds more than six large integrated manufacturing facilities. He has an exponential experience in the field of Finance, Marketing and Material Procurement, which has led the Company to one of the fastest growing pharma company within a short span of time. As a CMD, he has set a vision to be a well-recognised Indian MNC in the pharmaceuticals and healthcare industry.
Past remuneration:	The Current remuneration is upto ₹30,00,000/- per month
Recognition or awards	-
Job Profile and his suitability	He is Promoter Director of the Company and is responsible for day-to-day affairs of the Company.
Remuneration Proposed	Mentioned in the Resolution.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration being paid to him is most reasonable considering the size of the Company, the type of industry and his position and profile.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Besides the remuneration proposed to be paid to him, Mr. Sajankumar R. Bajaj does not have any other pecuniary relationship with the Company. He is related to Ms. Namrata Bajaj, Director of the Company.

Information about Mr. Anil Jain

Background details	Mr. Anil C. Jain Managing Director of the Company. He holds Diploma degree in Pharmacy. He has been associated with the Company for more than 2 decades and has got a strong understanding about Production Planning, Marketing and Plant Management. He with his balanced thought, has remained a guiding star for the company to penetrate into the international market. He believes meticulous planning is the key to success. His relationship with his customer has been a keystone for Bajaj's rapid rise and the path for sustainable growth over the new few decades.
Past remuneration:	The Current remuneration is upto ₹20,00,000/- per month

Recognition or awards	-
Job Profile and his suitability	He is Promoter Director of the Company and is responsible for day-to-day affairs of the Company.
Remuneration Proposed	Mentioned in the Resolution.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration being paid to him is most reasonable considering the size of the Company, the type of industry and his position and profile.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel if any	Besides the remuneration proposed to be paid to him, Mr. Anil C. Jain does not have any other pecuniary relationship with the Company. He is related to Mr. Pakshal Jain, Director of the Company.

Other information

Reasons of loss or inadequate profits	Loss is primarily due to- 1. Writing back of Inventories pertaining to certain covid portfolio products owing to continued lower demand. 2. Loss on difference between the fair value of asset impairment for the discontinue business as per IND AS- 105.
Steps taken or proposed to be taken for improvement	Following steps taken by the Company for improvement: 1. Reduction of debt of ₹150 crores which will impact finance cost & increase in the profitability; 2. Sale of New product mix which will get higher return; 3. Closure of Discontinued units will save fixed cost; 4. Proceeds from Asset held for sale will be utilised to close term loan and 5. saving on finance cost
Expected increase in Productivity and profits in measurable terms	The company is estimating Sales of ₹600 crores and Profitability at EBIDTA level at 20%

The Board recommends the Special Resolutions set out at Item No. 7 and 8 for approval by the Members.

Mr. Sajankumar Bajaj, Mr. Anil Jain and their immediate relatives are interested in the resolution set out at Item No. 7 and 8 of the Notice, to the extent of their shareholding interest, if any, in the Company Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

For & on behalf of Board of Directors of
Bajaj Healthcare Limited

Sd/-
Anil Jain
Managing Director
DIN: 00226137

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
Tel: 022-6617 7400; Fax: 022-6617 7458
CIN: L99999MH1993PLC072892
Email: investors@bajajhealth.com
Website: www.bajajhealth.com

Date: 14th August, 2024.
Place: Thane

ANNEXURE

Particulars of the Directors seeking appointment / reappointment at the ensuing Annual General Meeting pursuant to regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India:

Name of Director	Mr. Dhananjay Hatle	Mr. Yaqoob Ali
DIN	00226390	07655705
Date of Birth	23/03/1971	01/07/1965
Age	53 Years	59 Years
Nationality	Indian	Indian
Date of Appointment in current designation	01/04/2005	14/08/2024
Terms and conditions for Appointment/ Re-appointment	Re-appointment on account of retirement by rotation, no change in terms of appointment	As mentioned in the resolution and explanatory statement
Brief Resume, Qualification & Experience and Expertise in specific functional areas	Mr. Dhananjay Hatle is an Art Graduate from University of Mumbai. He is associated with our company for over 2 decades with an ideology of 'aiming high'. Mr. Hatle has earned experience in sales and marketing for Domestic market. His leading-edge marketing practices and energetic work rate proves to be an impetus to success of organization.	Mr. Yaqoob Ali did his graduation in Chemical Engineering from Harcourt Butler Technological Institute followed by master's and PhD Degrees in chemical engineering from IIT Kanpur. Mr. Yaqoob Ali has more than three decades of experience in Research, Design, Engineering and Management and consulting of Chemical and Pharmaceutical Operations. Dr Ali has vast experience in working in pharmaceutical companies like Ipca Laboratories, Zydus Cadila, Wyeth Limited, Glenmark Pharmaceuticals and Shantha Biotechniques at various levels. Dr Ali currently is managing director of YChem Consulting an international consulting firm dedicated to process design and engineering, project management, Operational Excellence and Diagnosis.
Directorships held in other Companies as on 31st March, 2024 (excluding Alternate Directorship, Foreign Companies and Companies under Section 8 of the Companies Act, 2013)	4	2
Membership/ Chairmanship of other Public Companies	NIL	NIL
Listed entities from which the person has resigned in the past three years	NIL	NIL
Number of shares held in the Company as on 31st March, 2024	24000	NIL
Relationship between directors inter-se	None	None
Skills and capabilities required for the role and manner in which the proposed person meets such requirements	Not Applicable	Please refer explanatory statement to Item No. 6
Number of Board Meeting attended during the year	1/4	Not Applicable



BAJAJ HEALTHCARE LIMITED

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CIN: L99999MH1993PLC072892