CIN No.: L74900MH2013PLC244717

Aakaar Medical Technologies Limited
(formerly: Aakaar Medical Technologies Pvt.Ltd.)
A-801, Heritage Plaza, Teli Gali Cross Road
Andheri (East), Mumbai – 400 069 INDIA
Mob: + 91 9820317468
E-mail: info@aakaarmedical.in
www.aakaarmedical.in
GST No: 27AALCA7587Q1ZK

October 30, 2026

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1,
Block- G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400051
Symbol: AAKAAR

Dear Sir/ Madam,

Ref.: **Outcome of the Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Dear Sir,

Pursuant to Regulation 30, Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that the Board of Directors of Aakaar Medical Technologies Limited ("the Company"), at its meeting held on Friday, 30th October, 2026, [commenced at 3.00 p.m. and concluded at 3.35 p.m], inter alia, considered and approved the following matters:

1. Approval of Unaudited Financial Results for the Half Year Ended September 30, 2026

The Board of Directors considered and approved the unaudited financial results of the Company, for the half year ended September 30, 2026, together with the Limited Review Report of the Statutory Auditors thereon. The said financial results, along with the Limited Review Report, are enclosed herewith in accordance with the applicable provisions of the SEBI LODR Regulations.

2. Grant of Employee Stock Options (ESOPs)

The Board of Directors considered and approved the grant Employee Stock Options to eligible employees of the Company in accordance with Aakaar Medical Technologies - Employee Stock Option Plan 2026 and based on the approval/recommendation of the Nomination and Remuneration Committee.

The salient particulars of the grant are as follows:

1. **Number of options granted:** 186,720 (One Lakh Eighty Thousand Seven hundred twenty).
2. **Eligible employees:** Employees of the Company who have completed five years of service, subject to the eligibility criteria under the Scheme, with a few exceptions.
3. **Ratio:** Each option entitles the holder to subscribe to one equity share of Rs.10 each of the Company, subject to the terms of the Scheme.
4. **Vesting period:** Two years.

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5. **Vesting schedule:** 50% of the options shall vest in the first anniversary from the date of grant and the remaining 50% shall vest in the second anniversary from the date of grant, subject to fulfilment of the applicable terms and conditions of the Scheme.
6. **Exercise price:** At face value of Rs.10 per option.
7. **Other terms and conditions:** The options shall be governed by the provisions of the Employee Stock Option Scheme and applicable laws and regulations.

   The vested units need to be exercised within 5 years from the date of respective vesting failing which, the shall laps forthwith.

The aforesaid grant shall be subject to the applicable provisions of the Companies Act, 2013, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the SEBI LODR Regulations and other applicable laws, rules and regulations

3. Appointment of Additional Director

The Board of Directors considered and approved the appointment of Mr.Abhash Dilip Meswani, being a relative of Mr. Dilip Meswani & Mrs. Bindi Meswani [Directors of the company] as an Additional Director of the Company with effect from November 1, 2026, subject to the applicable provisions of the Companies Act, 2013, the Articles of Association of the Company and other applicable laws. The appointment shall be subject to such further approvals as may be required under applicable law. The requisite disclosures relating to the appointee, including the nature of the relationship with the existing Director, are being made in accordance with the applicable regulatory requirements.

The details of Mr.Abhash Meswani as required to be disclosed under SEBI LODR Regulations and other circulars as applicable are given hereunder :-

Particulars	**Disclosure required**
1. Reason for change	Appointment of an Additional Director
2.DIN	06542551.
3 Date of appointment	Effective date of appointment is 1.11.2026, the validity of his appointment as Additional Director is until the next Annual General meeting of the company.
4. Brief profile	Mr. Abhash Meswani was already a Board member of the company since inception in 2013-14 until 2018-19, and has contributed to the growth of business. Hence, he is well versed with the Aesthetics industry and is quite experienced. He was a Co-Founder of TRICA HAIR CLINIC, a Start-up medical hair clinic employing 100+ people, where he was responsible for Client engagement, Innovation, Profitability strategy etc. He later on joined

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	JEAN-CLAUDE BIGUINE SALONS PARIS - Multi-national beauty company that acquired Trica, and was responsible for Growth strategy, Customer experience, M&A integration etc. He later joined Amazon.com Inc., USA in 2020 and was the Senior Product Manager responsible for Business Strategy, Revenue growth, Cross functional leadership etc. He has resigned from Amazon.com, USA, to rejoin the family business and take it ahead from here. It will advantageous for he company to avail the services of Mr. Abhash Meswani as a Board member and as a whole time director.
5. Relationship between directors	Mr. Abhash Dilip Meswani is the son of Mr. Dilip Meswani, Cofounder & Managing Director and also of Mrs. Bindi Meswani, Chairperson and Non executive Director.
6 Additional information under Stock Exchange circulars.	The Company hereby affirms and confirms that Mr. Abhash Dilip Meswani is not debarred from holding the office of Director by virtue of any SEBI order or any other authority whatsoever.

4. Approval of Related Party transaction.

The Nomination & Remuneration Committee in its meeting held on 28.10.2026, the Audit Committee and the Board of Directors in its meeting held on 30.10.2026, have considered and approved the appointment of Mr. Abhash Dilip Meswani as Vice President – Xelix and Whole-time Director of the Company with effect from November 1, 2026, at an annual remuneration of ₹50,00,000 (Rupees Fifty Lakh only), for a period of 5 years w.e.f. 1st November 2026 till 31st October, 2031, upon the terms and conditions recommended/approved by the NRC and the Audit Committee, as applicable. The aforesaid appointment and remuneration shall be subject to the approval of the shareholders of the Company and the approval of the Central Government, wherever required under applicable law, and shall be governed by the terms and conditions approved by the Board. Since the above transaction is above the materiality threshold set under the Policy for determining Material event, the shareholders approval to be obtained will also cover the said fact.

.

The details of Mr.Abhash Meswani pertaining to his appointment as a Whole time Director and Vice President – Xelix, as required to be disclosed under SEBI LODR Regulations are given hereunder :-

Particulars	**Disclosure required**
1. Reason for change	Appointment as Whole time Director & Vice President - Xelix
2.DIN	06542551.
3 Date of appointment	Effective date of appointment is 1.11.2026 and the validity of his appointment is until 5 years, upto 31.10.2031, subject to

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	shareholders' and Central Government approval.
4. Brief profile	Mr. Abhash Meswani was already a Board member of the company since inception in 2013-14 until 2018-19, and has contributed to the growth of business. Hence, he is well versed with the Aesthetics industry and is quite experienced. He was a Co-Founder of TRICA HAIR CLINIC, a Start-up medical hair clinic employing 100+ people, where he was responsible for Client engagement, Innovation, Profitability strategy etc. He later on joined JEAN-CLAUDE BIGUINE SALONS PARIS - Multi-national beauty company that acquired Trica, and was responsible for Growth strategy, Customer experience, M&A integration etc. He later joined Amazon.com Inc., USA in 2020 and was the Senior Product Manager responsible for Business Strategy, Revenue growth, Cross functional leadership etc. He has resigned from Amazon.com, USA, to rejoin the family business and take it ahead from here. It will advantageous for he company to avail the services of Mr. Abhash Meswani as a Board member and as a whole time director.
5. Relationship between directors	Mr. Abhash Dilip Meswani is the son of Mr. Dilip Meswani, Cofounder & Managing Director and also of Mrs. Bindi Meswani, Chairperson and Non executive Director.
6 Additional information under Stock Exchange circulars.	The Company hereby affirms and confirms that Mr. Abhash Dilip Meswani is not debarred from holding the office of Director by virtue of any SEBI order or any other authority whatsoever.

5. **Postal Ballot:**
The Board of Directors also approved issuance of Postal Ballot Notice for seeking shareholders approval for the Point nos. 3&4 of the above items. A copy of the Postal ballot notice as approved by the Board of Directors is also enclosed herewith.

The meeting commenced at 3.00 p.m. and concluded at 3.35 p.m.

This is for your information and records.

Thanking you,
Yours faithfully,
For Aakaar Medical Technologies Ltd.

VISHWANATHAN ANOOPKUMAR PILLAI
Digitally signed by VISHWANATHAN ANOOPKUMAR PILLAI
Date: 2026.10.30 17:43:25 +05'30'

Anoopkumar V. Pillai
Company Secretary & Compliance Officer
Membership No.: F3620

CIN No.: L74900MH2013PLC244717

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Enclosures:

1. Unaudited Financial Results for the half year ended September 30, 2026, together with the Limited Review Report.
2. Postal Ballot Notice as approved by the Board of Directors in their meeting held on 30.10.2026.

AAKAAR MEDICAL TECHNOLOGIES LIMITED

(Formerly known as AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED)

Registered Address: A-801, Heritage Plaza, Teli Gali, Cross Road, Andheri (E), Mumbai 400069

CIN : L74900MH2013PLC244717

Statement of Unaudited Standalone Financial Results for the half year ended September 30, 2026

(Amount in Lacs except EPS)

	Particulars	For the half year ended		For the year ended
		September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
I	Revenue from operations	4,372.34	2532.49	6,696.41
II	Other income	26.80	29.71	80.44
III	**Total income (I + II)**	**4,399.13**	**2,562.21**	**6,776.85**
IV	**Expenses:**			
	Cost of material consumed	110.30	202.82	440.98
	Purchases of Stock-in-Trade	2,633.85	1,397.35	2,899.13
	Changes in inventories of Stock-in-Trade and finished goods	(619.11)	(455.71)	(519.61)
	Employee benefit expense	807.02	726.40	1,401.08
	Finance costs	80.85	104.07	179.61
	Depreciation and amortisation expenses	6.81	4.91	12.83
	Other expenses	897.46	684.70	1,443.64
	Total expenses	**3,917.17**	**2,664.54**	**5,857.67**
V	**Profit before tax (III-IV)**	**481.96**	**(102.33)**	**919.18**
VI	**Prior period items**	-	-	-
VII	**Tax expense:**			
	Current tax expense for the year	131.52	(18.54)	244.08
	Short/ (excess) provision	3.22	-	18.71
	Deferred tax expenses	(6.86)	(5.38)	(7.38)
		127.88	**(23.93)**	**255.42**
VIII	**Profit/ (Loss) for the period (V-VI-VII)**	**354.09**	**(78.41)**	**663.76**
IX	**Earnings per equity share (EPS):**			
	Basic	2.50	(0.63)	4.99
	Diluted	2.50	(0.63)	4.99

See accompanying Notes to Financial Results

For and on behalf of
Aakaar Medical Technologies Limited

AAKAAR MEDICAL TECHNOLOGIES LIMITED MUMBAI

Dilip Meswani
Managing Director
DIN 06540985

Place: Mumbai
Date: October 30, 2026

AAKAAR MEDICAL TECHNOLOGIES LIMITED

(Formerly known as AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED)

Registered Address: A-801, Heritage Plaza, Teli Gali, Cross Road, Andheri (E), Mumbai 400069

CIN : L74900MH2013PLC244717

Statements of Assets and Liabilities as at September 30, 2026

(Amount in Lacs)

Particulars	As at September 30,2026 (Unaudited)	As at March 31, 2026 (Audited)
EQUITY AND LIABILITIES		
1 Equity		
Shareholders' funds		
(a) Share capital	1,417.28	1,417.28
(b) Reserves and surplus	4,391.77	4,037.78
	5,809.05	**5,455.06**
2 Liabilities		
Non-current liabilities		
(a) Long-term provisions	115.16	98.29
(b) Other long-term liabilities	3.44	-
	118.60	**98.29**
Current liabilities		
(a) Short-term borrowings	1,888.54	1,853.43
(b) Trade payables		
Total outstanding dues of micro enterprises and small enterprises; and	424.46	70.06
Total outstanding dues of creditors other than micro enterprises and small enterprises	184.91	118.40
(c) Other current liabilities	286.91	204.32
(d) Short-term provisions	137.24	142.09
	2,922.06	**2,388.30**
	8,849.71	**7,941.66**
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment and Intangible assets		
i. Property, Plant and Equipments	24.15	16.94
ii. Intangible assets	52.65	12.06
iii. Intangible assets under development	24.29	39.74
(b) Deferred tax assets (Net)	53.83	46.97
(c) Long term loans and advances	55.45	31.21
(d) Other non-current assets	126.35	133.53
	336.73	**280.45**
2 Current assets		
(a) Inventories	2,594.15	1,975.04
(b) Trade receivables	5,420.56	3,722.52
(c) Cash and bank balance	105.78	1,624.33
(d) Short term loans and advances	3.36	3.34
(e) Other current assets	389.13	335.98
	8,512.98	**7,661.21**
	8,849.71	**7,941.66**

See accompanying Notes to Financial Results

For and on behalf of
Aakaar Medical Technologies Limited

AAKAAR MEDICAL TECHNOLOGIES LIMITED MUMBAI

D Meswani

Dilip Meswani
Managing Director
DIN 06540985

Place: Mumbai
Date: October 30, 2026

AAKAAR MEDICAL TECHNOLOGIES LIMITED

(Formerly known as AAKAAR MEDICAL TECHNOLOGIES PRIVATE LIMITED)

Registered Address: A-801, Heritage Plaza, Teli Gali, Cross Road, Andheri (E), Mumbai 400069

CIN : L74900MH2013PLC244717

Statement of Cash Flows for the half year ended September 30, 2026

(Amount in Lacs)

Particulars	For the half year ended September 30,2026 (Unaudited)	For the year ended March 31, 2026 (Audited)
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	481.96	919.18
Adjustments for:		
Depreciation and amortisation	6.81	12.83
Interest income	(18.95)	(77.97)
Balance written back	(7.77)	(0.01)
Sundry balances written off	1.06	30.43
Foreign exchange gain/ loss	10.08	(1.51)
Finance costs	70.52	165.45
Assets written off	2.64	-
Operating profit / (loss) before changes in operating assets	**546.35**	**1,048.40**
Changes in Operating Assets:		
Adjustments for (increase) / decrease in operating assets:		
(Increase)/ Decreases in trade receivables	(1,699.10)	(952.50)
(Increase)/ Decreases in inventories	(619.11)	(519.61)
(Increase)/ Decreases in other assets	(53.05)	13.07
(Increase)/ Decreases in loans and advances	1.67	7.39
Increase/ (Decrease) in trade payables	418.60	(161.18)
Increase/ (Decrease) in provisions	41.68	33.10
Increase/ (Decrease) in other current liabilities	82.59	(79.78)
Cash generated from operations	**(1,280.37)**	**(611.11)**
Net income tax (paid) / refunds received	(186.89)	(225.01)
Net cash flow used in operating activities	**(1,467.26)**	**(836.12)**
B. Cash flow from investing activities		
Purchase of fixed asset	(41.80)	(57.82)
Interest received	40.01	57.76
Term deposits	7.18	4.93
Net cash flow used in investing activities	**5.39**	**4.87**
C. Cash flow from financing activities		
Proceeds from cash credit/ overdraft facility	35.11	(165.79)
Net Increase / (Decrease) of borrowings	-	(254.60)
Proceeds from issue of shares	-	2,700.29
Share issue expenses	(0.10)	(234.81)
Finance cost	(70.52)	(165.45)
Net cash flow generated from financing activities	**(35.51)**	**1,879.64**
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	(1,497.38)	1,048.38
Cash and cash equivalents at the beginning of the year	1,603.03	554.64
Cash and cash equivalents at the end of the year	**105.65**	**1,603.03**
Components of cash and cash equivalents		
Balance with banks and cash on hand	105.65	1,603.03
	105.65	**1,603.03**

The Cash Flow Statement has been Prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

See accompanying Notes to Financial Results

AAKAAR MEDICAL TECHNOLOGIES LIMITED MUMBAI

For and on behalf of
Aakaar Medical Technologies Limited

Dilip Meswani
Managing Director
DIN 06540985

Place: Mumbai
Date: October 30, 2026

Aakaar
enhancing life through technology

CIN No.: L74900MH2013PLC244717

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Notes to Unaudited Financial Results for Half Year Ended September 30, 2026

1. The Financial Results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognized accounting practices and policies as applicable.

2. The above results for the half year ended September 30, 2026 were reviewed by Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on October 30, 2026.

3. Basic and Diluted EPS for the half year ended September 30, 2026 is calculated on the basis of 1,41,72,816 equity shares.

4. The Company operates through two segments viz. manufacturing and distribution of medical equipment and cosmetic medicines. Details of the same are as per the annexure attached.

5. The details of utilization of IPO Proceeds of Rs. 2700.29 lakhs are as follows:

(Rs. in lacs)

Particulars	Proceeds	Utilisation upto 30th September, 2026	Unutilised upto 30th September, 2026
Working Capital	2,035.00	2035.00	-
General Corporate Purpose*	329.00	329.00	-
Issue expenses paid with GST	336.29	336.29	-
Total	**2,700.29**	**2700.29**	**-**

*(*The GCP Component 329.00 includes issues expenses 0.74 Lacs with GST on and above estimated issue expenses of Rs. 336.29 lacs paid - with GST.)*

6. Previous year figures have been regrouped / rearranged wherever necessary to correspond with the current year's classification / disclosures.

For Aakaar Medical Technologies Limited

AAKAAR MEDICAL TECHNOLOGIES LIMITED ★ MUMBAI

Dilip Meswani
Founder & Managing Director
DIN - 06540985
Place: Mumbai
Dated: October 30, 2026

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CIN No.: L74900MH2013PLC244717

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Annexure

S.No.	Particulars	For the half year ended		For the year ended
		30th Sep, 2026 (Unaudited)	30th Sep, 2025 (Unaudited)	31st Mar, 2026 (Audited)
A	**Segment Revenue**			
	Aesthetic Devices & Device consumables	344.99	335	735.66
	Aesthetic Products	4027.35	2197.49	5960.75
	Total Revenue	**4372.34**	**2532.49**	**6696.41**
B	**Result**			
	Segment Profit/loss			
	Aesthetic Devices & Device consumables	367.52	167.5	435.82
	Aesthetic Products	1757.51	976.96	2384.69
	Segment Operating Profit	**2247.31**	**1388.03**	**3875.90**
	Reconciliation of segment operating profit to operating profit			
	Unallocated:			
	Employee Benefit Expense	807.02	726.4	1401.08
	Other Expense	904.27	689.6	1456.47
	Other miscellaneous expenses net of income	(26.80)	(29.71)	(80.44)
	Operating Profit	**562.82**	**1.74**	**1,098.79**
	Finance Costs	(80.85)	(104.07)	(179.61)
	Profit before tax	**481.96**	**(102.33)**	**919.18**
C	**Segment Assets**			
	Aesthetic Devices & Device consumables	1379.26	122.68	1035.23
	Aesthetic Products	6635.45	2526.72	4662.33
	Unallocated Corporate Assets	835.00	4467.03	2244.11
	Total Assets	**8849.71**	**7116.43**	**7941.67**
D	**Segment Liabilities**			
	Unallocated Corporate liabilities	3040.66	2402.51	2486.6
	Total Liabilities	**3040.66**	**2402.51**	**2486.6**

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October 30, 2026

To,
The Board of Directors,
Aakaar Medical Technologies Limited
A-801, Heritage Plaza, Teli Gali Cross Road,
Andheri (East), Mumbai - 400069

Re: **Certificate under Regulation 33 (2)(a) of SEBI (LODR) Regulations, 2015**

Dear Sir,

We, the undersigned, being the Chief Executive Officer & Director and the Chief Financial Officer of Aakaar Medical Technologies Ltd. (the "Company'), hereby certify for the half year ended 30th September, 2026: -

1. That the Company has complied with all the applicable requirements of the Regulation 33 (2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which inter alia requires that the Company file its Standalone Financial Results for the relevant period with the Stock Exchange(s), along with the limited review or audit thereof, and such results have been forwarded to the stock exchange(s) where the Company's securities are listed.

2. That to the best of our knowledge and belief, the financial statements of the Company prepared for the said period give a true and fair view of the affairs of the Company, and have been prepared in accordance with the applicable accounting standards and other statutory requirements.

3. That we certify that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading in the Company's financial results as filed with the stock exchange.

4. That we further confirm that the Company has made disclosures to the stock exchange(s) under the SEBI LODR Regulations as required, and there are no instances of non-compliance with the said Regulations which, in our view, would materially effect the ability of the Company to continue as a going concern or to fulfil its obligations to the stock exchange(s) or shareholders.

We request you to kindly take this certificate on record.

For and on behalf of
Aakaar Medical Technologies Ltd.

Dr. Rahul Babasaheb Sawakhande
Chief Executive Officer & Director

AAKAAR MEDICAL TECHNOLOGIES LIMITED MUMBAI

Rakesh Parekh
Chief Financial Officer

Independent Auditor's Review Report on Unaudited Standalone Half Yearly Financial Results of Aakaar Medical Technologies Limited in pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Members of Aakaar Medical Technologies Limited
(formerly known as Aakaar Medical Technologies Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aakaar Medical Technologies Limited ("The Company") for the half year ended September 30, 2026 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The preparation of the statement, which is the responsibility of the Company's Management and approved by the Board of Directors, in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these statements based on our review.

3. We conducted our review of the statements in accordance with Standards on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

C.B. MEHTA & ASSOCIATES * MUMBAI FRN-124978W MEM No. 116543 * CHARTERED ACCOUNTANTS *

4. Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C.B. Mehta and Associates
Chartered Accountants
FRN 124978W

C.B. MEHTA & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI FRN-124978W MEM. No. 116543

C.B. Mehta
Proprietor
MRN: 116543
Place: Mumbai
Date: October 30, 2026
UDIN: 26116543VEHGMG8738

CIN No.: L74900MH2013PLC244717

Aakaar Medical Technologies Limited
(formerly: Aakaar Medical Technologies Pvt.Ltd.)
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Andheri (East), Mumbai – 400 069 INDIA
Mob: + 91 9136923652
E-mail: info@aakaarmedical.in
www.aakaarmedical.in
GST No: 27AALCA7587Q1ZK

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To, The Members of Aakaar Medical Technologies Limited

Notice is hereby given that the resolutions set out below are proposed for approval by the members of Aakaar Medical Technologies Limited ("the Company") by means of Postal Ballot, only by remote e-voting process ("e-voting") pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 and other relevant circulars and subsequent circulars issued in this regard, the latest being, General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Company is providing remote e-voting facilities to its members to enable them to cast their votes electronically. The explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed resolutions, is annexed to this Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars and SS-2, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms physically. The postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Registrar and Transfer Agent ("RTA") / depository participant(s). Accordingly, a hard copy of the Postal Ballot Notice along with Postal Ballot Forms and a pre-paid business envelope will not be sent to the members for this Postal Ballot. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars. The details of the procedure to cast the vote form part of the 'Notes' to this Notice.

The Board of Directors of the Company, at its meeting held on 30th October, 2026, have approved the proposals set out below, subject to the approval of the members and such other approvals as may be required under applicable law.

The Company has engaged the services of the Bigshare Services Pvt. Ltd & National Securities Depository Limited ("NSDL") for providing e-voting facility to its members. The Company has made necessary arrangements with Bigshare Services Pvt. Ltd., RTA to enable the Members to register their

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e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The Board of Directors has appointed Mr. Devendra V Deshpande, Practicing Company Secretary (FCS No. 6099 and COP No. 6515), as the Scrutinizer for conducting the Postal Ballot, through the remote e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	5th November, 2026, at 09:00 a.m. (IST)
End of e-voting:	4th December, 2026 at 05:00 p.m. (IST)

The results of the Postal Ballot along with the Scrutinizer's Report will be displayed on the website of the Company www.aakaarmedical.com, on website of NSDL www.evoting.nsdl.com and will be displayed on the notice board of the Company at its Registered Office. The said results along with the Scrutinizer's Report will simultaneously be communicated to the National Stock Exchange of India Ltd. (NSE) www.nseindia.com, where the shares of the Company are listed, within 2 (two) working days from the conclusion of e-voting. The proposed resolutions, if passed by the requisite majority of members, shall be deemed to have been passed on the last date of voting i.e. 4th December, 2026, in terms of SS-2

You are requested to peruse the proposed resolutions along with the Explanatory Statements and thereafter accord your assent or dissent by means of remote e-Voting facility provided by the Company.

SPECIAL BUSINESS

Item No. 1: Appointment of Mr. Abhash Dilip Meswani (DIN: 06542551) as a Director liable to retire by rotation

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the rules made thereunder, and the Articles of Association of the Company, Abhash Dilip Meswani (DIN: 06542551) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st November, 2026, and who holds office up to the date of the ensuing Annual General Meeting or the last date on which the Annual General Meeting ought to have been held, whichever is earlier, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof and/or any person authorised by the Board) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution, including making the requisite filings with the Registrar of Companies and intimations/disclosures to the stock exchange."

CIN No.: L74900MH2013PLC244717

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Item no.2: Appointment of Mr. Abhash Meswani as Whole-time Director and Key Managerial Personnel and approval of his terms of appointment and remuneration

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the Articles of Association of the Company, and subject to such approvals as may be necessary, approval of the members be and is hereby accorded for the appointment of Mr. Abhash Dilip Meswani (DIN: 06542551.) as Whole-time Director and Key Managerial Personnel of the Company for a first term of Five (5) consecutive years commencing from 1st November, 2026 and ending on 31st October, 2031(both days inclusive), on the terms and conditions, including remuneration, set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the payment of remuneration to Mr. Abhash Dilip Meswani of ₹50,00,000 (Rupees Fifty Lakh only) per annum, together with such perquisites, benefits and other terms as may be specified in the explanatory statement and the terms of appointment.

RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197, 198 and Schedule V of the Companies Act, 2013 or any amendments /re-enactment thereof or any revised /new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits as set out in the terms of his appointment letter, a draft of which has been tabled at the meeting, shall be paid as minimum remuneration to Mr. Abhash Meswani, even if it exceeds the various stipulated limits under Section 197 and Schedule V or any other provisions of Companies Act, 2013, or the rules framed thereunder during any financial year /period in between.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board"), or any Committee of the Board duly authorised in this behalf, be and is hereby authorised to determine and grant, from time to time, annual increments in the remuneration payable to Mr. Abhash Meswani, Whole-time Director of the Company, up to a maximum of fifty per cent of the remuneration payable to him immediately prior to such increment, without requiring any further approval of the shareholders for each such increment, provided that such increment and the resulting remuneration shall remain within the scope of the authority granted under this resolution and shall be subject to compliance with the applicable provisions of the Companies Act, 2013, including Section 197 read with Schedule V thereto, and the rules made thereunder, as applicable, and to obtaining any further approvals required by law.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any committee thereof duly authorised in this regard, be and is hereby authorised to finalise and implement the terms

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of appointment, make such modifications as may be permitted by applicable law, or as may decided by the approving authority, and do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

Item No. 3: Approval of Related Party Transaction in the nature of holding office or place of profit by Mr. Abhash Dilip Meswani

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**, subject to confirmation of the applicable statutory and listing requirements:

"RESOLVED THAT pursuant to Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable Rules made thereunder, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, and subject to such approvals as may be required, approval of the members be and is hereby accorded to the appointment of Mr. Abhash Dilip Meswani (DIN: 06542551), being a related party of the Company by virtue of his relationship with Mr. Dilip Meswani & Mrs. Bindi Meswani, Directors of the Company, as 'Vice President – Xelix', and subject to the terms and conditions of such appointment, including remuneration of ₹50,00,000 (Rupees Fifty Lakh only) per annum, for a period of 5 years commencing from 1st November, 2026, as more particularly set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the remuneration of Rs.50,00,000/- as stated above and in Item no.2 of the Postal Ballot Notice are one and the same and will not be treated as separate from each other under any circumstances.

RESOLVED FURTHER THAT the Board of Directors of the Company and or the Company Secretary be and are hereby severally authorised to take all necessary steps and execute all documents as may be required to give effect to this resolution, subject to the provisions of the Act, the Rules made thereunder, the SEBI LODR Regulations and other applicable laws."

By Order of the Board of Directors

For Aakaar Medical Technologies Limited

Anoopkumar V. Pillai

Membership No.: F3620

Email; companysecretary@aakaarmedical.in
Date:
Place: Mumbai

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NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act read with the applicable rules made thereunder, setting out the material facts and the reasons/rationale for the proposal is annexed hereto and forms part of this Postal Ballot Notice.

2. This Postal Ballot Notice will also be available on the Company's website at www.aakaarmedical.in websites of the Stock Exchange, i.e., Emerge Platform of National Stock Exchange of India Limited at www.nseindia.com.

3. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent to those members whose names appear on the register of members / register of beneficial owners as on 30th day of October, 2026 ("Cut-Off Date") received from the Depositories and whose email address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

4. In accordance with the MCA Circulars, Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts.

5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories, shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purposes only.

6. Voting rights of a member/ beneficial owner shall be in proportion to his / her / its shareholding in the paid-up Equity Share capital of the Company as on the Cut-Off Date.

7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.

8. The e-voting period commences at 9:00 a.m. (IST) on 5th November, 2026, and ends at 5:00 p.m. (IST) on 4th December, 2026. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.

9. The resolutions, if approved, shall be deemed to have been passed on the last date of e- voting i.e., 4th December, 2026.

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10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. The Members seeking to inspect the documents can send an email to companysecretary@aakaarmedical.in

11. PROCEDURE FOR E-VOTING:

E-VOTING FACILITY

- The Company is providing e-voting facility to its Members to exercise their right to vote on the proposed resolution by electronic means.

- The e-voting facility will be available during the following voting period:

Commencement of e-voting:	5th day, November, 2026, at 09:00 a.m. (IST)
End of e-voting:	4th day December 2026 at 05:00 p.m. (IST)

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

Bigshare i-Vote E-Voting System

E-VOTING INTRUCTIONS FOR POSTAL BALLOT ARE AS UNDER:

i. The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders

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would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iii. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1. 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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. 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 **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration

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	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. 2. If the user is 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 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

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	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 name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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. CDSL and NSDL

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Login type	Helpdesk details
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 22 55 33.
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 022-48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.

- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to

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login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

After successful login, **Bigshare E-voting system** page will appear.

- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

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Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.

- Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
- Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

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

Item no. 1: Appointment of Mr. Abhas Dilip Meswani as a Director liable to retire by rotation.

The Board of Directors of the Company, at its meeting held on 30th October, 2026, considered and recommended the appointment of Mr. Abhash Dilip Meswani (DIN: 06542551), as a Director of the Company, liable to retire by rotation, subject to the approval of the Members.

Mr. Abhash Meswani is the son of Mr. Dilip Meswani and Mrs. Bindi Meswani, Directors of the Company. Having regard to his qualifications, experience, knowledge and expertise in the Aesthetic Industry and overall industry expertise, the Board considers that his appointment as a Director would be in the interests of the Company and would contribute to the effective functioning of the Board.

Accordingly, approval of the Members is sought for the appointment of Mr. Abhash Dilip Meswani as a Director of the Company, liable to retire by rotation, pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Mr. Abhash Meswani has furnished his consent to act as a Director and the requisite declarations regarding his eligibility and non-disqualification for appointment as a Director, as applicable.

Except Mr. Abhash Meswani, Mr. Dilip Meswani and Mrs. Bindi Meswani, [relatives and Directors of the Company], none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the resolution set out at Item No. 1 of the accompanying Notice for approval of the Members by way of an ordinary resolution.

Item No.2: Appointment of Mr. Abhash Dilip Meswani as Whole-time Director and Key Managerial Personnel and approval of his terms of appointment and remuneration

The Board of Directors of the Company, at its meeting held on 30th October, 2026, subject to the approval of members and such other approvals as applicable under Companies Act, 2013, and rules framed thereunder, have appointed Mr. Abhash Dilip Meswani (DIN: 06542551) as Whole-time Director and Key Managerial Personnel of the Company for a period of 5 years commencing from 1st November, 2026, on the terms and conditions set out below.

The proposed appointment is intended to strengthen the Company's management and operational capabilities. The Board has considered the proposed appointee's qualifications, experience, responsibilities, the nature and scope of the position, the Company's business requirements and the proposed remuneration.

The Company has received all the statutory disclosures/declarations, including,

(i) Consent in writing to act as Director in Form DIR-2 pursuant to rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;

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(ii) Intimation in Form DIR-8 pursuant to rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, that he is not disqualified in accordance with Section 164(2) of the Companies Act, 2013;

(iii) Declaration that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI/Ministry of Corporate Affairs or any other such authority

Mr. Abhash Dilip Meswani is the son of Mr. Dilip Meswani & Mrs. Bindi Meswani, Directors of the company, [viz. Founder & Managing Director and Non-Executive Director respectively]. The relationship has been disclosed to the Board, and the proposal is being placed before the members for approval in accordance with the applicable provisions of law.

Remuneration and statutory limits

The proposed remuneration of ₹50,00,000 per annum will be subject to the provisions of Sections 197 and 198 of the Act and Schedule V thereto, as applicable.

The Company's reported turnover is ₹66.96 crore and its reported profit is ₹9.19 crore. The existing annual remuneration of the two executive directors is ₹1 crore and ₹27 lakh, respectively.

The reported profit figure is not, by itself, sufficient to establish compliance with the statutory remuneration limits. The Company will determine the net profits in accordance with Section 198 and calculate the applicable overall and individual limits under Section 197, taking into account the remuneration of all relevant directors and managerial personnel.

To the extent the proposed remuneration exceeds the applicable limits, the Company has requested the approval of members by way of special-resolution for payment of the proposed remuneration as miimum remuneration notwithstanding the limits under Section 197 and 198 of the Companies Act, 2013.

Terms and conditions

The principal terms and conditions of appointment shall be as follows:

1. **Term:** Five years commencing from 1st November, 2026, subject to the provisions of the Act.
2. **Remuneration:** ₹50,00,000 per annum, payable in monthly instalments, subject to applicable deductions and statutory requirements.
3. **Duties:** Mr. Abhash Meswani shall discharge the responsibilities assigned to him by the Board from time to time, subject to the Act, the Articles of Association and applicable policies of the Company.
4. **Other terms:** His notice period for termination of employment shall be three months either side. He shall execute a Non-Disclosure Agreement of Confidentiality and his letter of appointment will have a clause on non-compete provisions which will be valid for 12 months from the date of his leaving the services of the company. All the other terms and conditions will be as per the standard letter of appointment issued by the company to its employees.

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5. **Modification:** Any modification to the terms shall be subject to applicable law and the approvals required thereunder.

A copy of the draft terms of appointment shall be available for inspection by members in the manner specified in this Notice. The detailed breakup of Mr. Abhash Meswani's remuneration and perquisites is as under:-

Sl.no.	Details of Remuneration	Particulars
1.	Basic Salary	Rs.2,23,263/- p.m [Rs. 26,79,158/- p.a.]
	House Rent Allowance	Rs.1,01,483/ p.m [Rs.12,17,799 p.a.]
	Conveyance	Rs.81,187 pm [Rs.9,74,239 pa]
	Gratuity	Rs.10,734 pm [Rs.1,28,808 pa]
2.	Incentive /Annual Increment	(i) Performance Incentive: Upto 10% of the Net Profit of the Company, subject to EBITDA crossing Rs.15 crores [which shall be calculated before deducting performance incentive.] (ii)Annual Increment upto 50% of the Basic Salary as may be Approved by the Board /Nomination & Remuneration Committee notwithstanding that the remuneration may exceed the limits prescribed under the provisions of Section 197, 198 and Schedule V to the Companies Act, 2013 in case of no profits or inadequacy of profits.
3	Allowance	As per details given below:
3.3	Club Fees	Subject to a maximum of 2 clubs
3.4	Personal Accident Insurance premium	Not exceeding Rs.10,000/ p.a
3.5	Other Amenities	For company's business purposes, provision of: Mobile phone and internet facility at residence. Payment towards medical expenses incurred in India and/or abroad and i
3.6	Other terms & conditions:	24 days leave with full salary for every 12 months of service or part thereof.
3.7	Other terms	Policies of the company for employees will also be applicable to Mr. Abl

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Additional information in respect of Mr. Abhash Dilip Meswani, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) issued by ICSI, are provided as follows:

Name	Mr. Abhash Dilip Meswani
DIN	06542551
Date of Birth	14th January, 1992
Age	34 years
Nationality	Indian
Date of Appointment / Reappointment	Effective from 1st November, 2026
Tenure on Board	5 years
Category / Designation	Whole Time Director
Qualification and Brief Resume	M.B.A from Georgetown University, Washington D.C. and Bachelor of Technology, Electronics
Nature of Expertise in Specific Functional Area / Skills Possessed	Mr. Abhash Meswani was already a Board member of the company since inception in 2013-14 until 2018-19, and has contributed to the growth of business. Hence, he is well versed with the Aesthetics industry and is quite experienced. He was a Co-Founder of TRICA HAIR CLINIC, a Start-up medical hair clinic employing 100+ people, where he was responsible for Client engagement, Innovation, Profitability strategy etc. He later on joined JEAN-CLAUDE BIGUINE SALONS PARIS - Multi-national beauty company that acquired Trica, and was responsible for Growth strategy, Customer experience, M&A integration etc. He later joined Amazon.com Inc., USA in 2020 and was the Senior Product Manager responsible for Business Strategy, Revenue growth, Cross functional leadership etc. He has resigned from Amazon to rejoin the family business and take it ahead from here.
Disclosure of relationships between directors inter-se	Mr. Abhash Dilip Meswani is the son of Mr. Dilip Meswani & Mrs. Bindi Meswani, Directors of the company
List of directorships held in other listed Companies	Nil
Number of Board Meetings attended during the financial year	Nil
List of Chairmanship and Membership of Various committees in listed companies	Nil

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Listed entities from which the Director has resigned/completion of term in the past three years	Nil
Terms and Conditions of Appointment / Re-appointment	As per the resolution set out at Item No. 1 of the Postal Ballot Notice read with statement pursuant to Section 102 of the Act
Shareholding	354,900 equity shares of Rs.10 each [2.5% of Paid-up capital]
Last Drawn Remuneration/ Remuneration sought to be paid	US$ 154,000 [Appx.Rs. 1,46,30,007 p.a.]/ ₹50,00,000 per annum
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19.	As per the disclosure received from the Director and based on the preliminary search conducted by the Company, the Director is not debarred from holding the office by virtue of any SEBI Order or any other authority.

Mr. Abhash Dilip Meswani is interested in the resolution set out at Item No. 1 of this Postal Ballot Notice with regard to his appointment. Mr. Dilip Meswani & Mrs. Bindi Meswani, viz. Founder & Managing Director and Non-Executive Director respectively, being related to Mr. Abhash Dilip Meswani may be deemed to be interested in the resolution set out at Item No. 1 of this Postal Ballot Notice.

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.

Item No. 2: Approval under Section 188 and applicable related-party transaction requirements

Mr. Abhash Dilip Meswani is the son of Mr. Dilip Meswani & Mrs. Bindi Meswani, Directors of the company. The Company is therefore examining the proposed appointment and remuneration under the applicable related-party provisions of the Companies Act, 2013 and, where applicable, the SEBI LODR Regulations.

Section 188(1)(f) of the Act covers the appointment of a related party to an office or place of profit in the company, its subsidiary or associate company. Under the applicable Rules, prior approval of the members is required where the prescribed remuneration threshold is crossed.

The proposed annual remuneration of ₹50,00,000 is equivalent to approximately ₹4,16,667 per month. Accordingly, since the appointment falls within Section 188(1)(f) of the Companies Act, 2013. Since the provisions of Section 188 of the Companies Act, 2013, provides for prior approval of members, Mr. Abhash Meswani will not draw any remuneration from the company pending the approval of members through postal ballot.

The above constitutes a related-party transaction requiring approval under Regulation 23 of the SEBI LODR Regulations.

Minimum information to be provided to the shareholder for approval of Related Party Transactions as per RPT Industry Standards:

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Particulars	Details
Name of related party	Mr. Abhash Dilip Meswani
Relationship	Son of Mr. Dilip Meswani [Founder & Managing Director] & Mrs. Bindi Meswani – Non Executive Director & Chairperson
Name of director/KMP through whom related-party status arises	Mr. Dilip Meswani & Mrs. Bindi Meswani
Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary	354,900 equity shares of Rs.10 each [2.5% of Paid-up capital]
Nature of transaction	Appointment 'Vice President – Xelix,' and by virtue of his being a Board member he becomes a Whole time Director, hence his payment of remuneration as Whole time Director and as Vice President – Xelix of Rs.50,00,000/- per annum.
Nature, material terms, monetary value and particulars of contracts or arrangements	Nature of transaction: as stated above. Material Terms: He will be designated as 'Vice President – Xelix' and will be overall incharge of 'Xelix' business of the company. It is proposed to pay a remuneration of Rs.50,00,000/- p.a. to him. Since Mr. Abhash Meswani is related to Mr. Dilip Meswani & Mrs. Bindi Meswani, Directors of the company, and since the above remuneration is beyond the threshold prescribed under Section 188 of the Companies Act 2013, approval of members is sought by way of an Ordinary resolution. The particulars of his contract are already elaborated in Item no.2 of the Explanatory Statement hence not repeated here for brevity sake.
Nature of approval sought	Section 188(1)(f), and Regulation 23 of SEBI LODR
Estimated transaction value	₹50,00,000 per annum

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Particulars	Details
Tenure	5 years w.e.f. 1.11.2026
Value of the proposed transaction as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Approximately 0.75% based on ₹66.96 crore turnover, before any applicable aggregation
Justification	Mr. Abhash Meswani was a Board member of Aakaar Medical Technologies Pvt.Ltd. during the period FY 2013-14 until 2018-19 with the company, and has good knowledge & experience in the Aesthetics Industry. He did his MBA from George Town University, Washington DC, and is also a B.Tech in Electronics. He was a Senior Product Manager with Amazon.com, Inc., U.S.A. responsible for Growth Strategy, Business Strategy, Revenue Growth and Cross Functional Leadership during the period July 2020 – Sept 2026. Prior to Amazon he worked with GOVERNMENT OF THE DISTRICT OF COLOMBIA, USA [June 2019 – August 2019], then JEAN-CLAUDE BIGUINE SALONS PARIS [July 2016 – June 2018] as a Director' TRICA HAIR CLINIC - Start-up medical hair clinic employing 100+ people [July 2013 – June 2016] as a Co-Founder.
Whether the transaction is in the ordinary course of business	Yes, but still an approval of shareholders is solicited as an abundant caution since the appointee is a related party of 2 board members.
Whether the transaction is at arm's length	Yes, since the appointee was already drawing a remuneration double the amount of which he will be drawing in the company. His last drawn salary slips, and appointment documents are available for inspection.

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Particulars	Details
Audit Committee approval	30.10.2026
Board approval	30.10.2026
Other material terms	None
Total amount of all transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years	NA
Whether the proposed transaction is material under the SEBI Listing Regulations	Yes

The transaction value above is indicative and shall be finalised after including the remuneration, perquisites, benefits and other amounts forming part of the transaction under the applicable provisions.

Rationale and justification

The Board has considered the proposed appointment in the context of the Company's operational and management requirements and the responsibilities proposed to be entrusted to Mr. Abhash Dilip Meswani

The proposed remuneration has been placed before the members for approval, subject to the applicable statutory remuneration limits and the requirements relating to related-party transactions.

The Company shall retain appropriate documentation supporting the proposed remuneration, the responsibilities attached to the position, the basis for determining the remuneration and, where relevant, the conclusion on whether the arrangement is at arm's length and in the ordinary course of business.

Voting restrictions

For the resolution under Item No.2, members who are related parties in terms of the applicable provisions shall not vote to approve the resolution where such restriction applies.

The Company shall identify the members whose votes are required to be excluded before opening the voting facility and shall ensure that the voting process complies with the applicable statutory and regulatory requirements.

Interest of directors and Key Managerial Personnel

Mr. Abhash Dilip Meswani is directly interested in the resolution. Mr. Dilip Meswani and Mrs. Bindi Meswani may be deemed to be concerned or interested by virtue of their relationship with Mr. Abhash Meswani and his position in the Company.

Other directors and Key Managerial Personnel are not interested in the above resolutions.

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The Board recommends the resolution set out at Item No.2 for approval by the members, subject to confirmation that shareholder approval is required under the applicable provisions.