

June 7 2022

National Stock Exchange of India
Limited Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex Bandra (E)
Mumbai – 400 051.

Bombay Stock Exchange Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub: Notice convening the 28th Annual General Meeting

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice convening the 28th Annual General Meeting of the Company, scheduled to be held on Thursday, June 30, 2022 at 10:30 A.M. through Video Conferencing/ Other Audio Visual Means.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For Dr. Lal PathLabs Limited



Rajat Kalra
Company Secretary and Legal Head



Encl: As above

Classification: Internal

DR. LAL PATHLABS LIMITED

Corporate Identity Number: L74899DL1995PLC065388

Regd. Office: Block-E, Sector-18, Rohini, New Delhi – 110085

Corporate Office: 12th Floor, Tower B, SAS Tower,
Medicity, Sector-38, Gurugram - 122001

Website: www.lalpathlabs.com | E-Mail cs@lalpathlabs.com

Phone: +91 124 3016500 | Fax: +91 124 4234468

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the twenty-eighth (28th) Annual General Meeting ("AGM") of the members of Dr. Lal PathLabs Limited ("the Company") will be held on Thursday, June 30, 2022 at 10:30 A.M. IST through Video Conferencing/Other Audio Visual Means ("VC/OAVM") facility, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, the reports of the Auditors and Board of Directors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the report of the Auditors thereon.
2. To declare dividend of ₹ 6/- per equity share for the Financial Year ended March 31, 2022.
3. To appoint a Director in place of Dr. Archana Lal Erdmann (DIN: 08432506), who retires by rotation and being eligible offers herself for re-appointment.
4. To re-appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W - 100018), as Statutory Auditors of the Company for their second term of five (5) years and to fix their remuneration, by considering and if deemed fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, approval of the Shareholders be and is hereby accorded for the re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W - 100018), as the Statutory Auditors of the Company

for their second term of five (5) years, to hold office from the conclusion of this 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company, to be held in the year 2027.

RESOLVED FURTHER THAT approval be and is hereby accorded for payment of Audit fee of INR 88,00,000 (including Tax Audit) plus applicable taxes and reimbursement of out of pocket expenses for Financial Year 2022-23 and the Board of Directors be and is hereby authorised to fix and pay the statutory audit fee and other charges as may be deemed fit for the remaining tenure."

SPECIAL BUSINESSES:

5. To consider and if deemed fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

Approval of the "Dr. Lal PathLabs Employee Stock Option Plan 2022"

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations") read with circulars issued thereunder to the extent applicable, the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions, the approval of the Shareholders be and is hereby accorded to the introduction and implementation of '**Dr. Lal PathLabs Employee Stock Option Plan 2022**' ("**ESOP 2022**")/ "**Plan**") authorising the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted or may constitute to exercise its powers, including*

the powers, conferred by this resolution) to create and grant from time to time, in one or more tranches, not exceeding **12,50,278 (Twelve Lakh Fifty Thousand Two Hundred and Seventy Eight)** employee stock options ("Options") to or for the benefit of such person(s) who are in employment or service of the Company within the meaning of the Plan, including any director, whether whole-time or not (other than promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the Plan, exercisable into not more than **10,41,898 (Ten Lakh Forty One Thousand Eight Hundred and Ninety Eight)** equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up to be sourced from fresh issue, and **2,08,380 (Two Lakh Eight Thousand Three Hundred and Eighty)** equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, to be acquired through the existing irrevocable employee welfare trust namely Dr. Lal PathLabs Employee Welfare Trust ("**Trust**") by way of secondary acquisition for the purpose of holding and transferring to the eligible employees upon exercise of Options, where one Option upon exercise shall convert into one equity share of the Company subject to payment/ recovery of requisite exercise price and applicable taxes, on such terms, condition and in such manner as the Board/ Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

RESOLVED FURTHER THAT the equity shares of the Company as specified hereinabove shall be allotted to the Trust for transfer to the option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Plan and such equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are to be transferred by the Trust to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling on the number of Options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares to be transferred.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number

of equity shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT the trustees of the Trust shall not vote in respect of the shares subscribed, acquired and held by such Trust.

RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange, the shareholding of the Trust shall be shown as 'non-promoter and non-public shareholding'."

RESOLVED FURTHER THAT the trustees of the Trust shall ensure compliance of the provisions of the SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the shares of the Company including but not limited to maintenance of proper books of account, records and documents with appropriate disclosures as prescribed.

RESOLVED FURTHER THAT the Company and Trust 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 Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof".

6. To consider and if deemed fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

To approve grant of employee stock Options to the employees of subsidiary company(ies) of the Company under Dr. Lal PathLabs Employee Stock Option Plan 2022

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“SBEB Regulations”) read with circulars issued thereunder to the extent applicable, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary, the approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution*) to create and grant from time to time, in one or more tranches such number of Stock Options under Dr. Lal PathLabs Employee Stock Option Plan 2022 (**“ESOP 2022”/“Plan”**) within the limit prescribed therein to or for the benefit of such person(s) who are in employment of any existing or in any future Subsidiary Company of the Company, including any Director thereof, whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), of any existing and/or future Subsidiary Company(ies) of the Company whether in or outside India as may be decided under ESOP 2022, exercisable into corresponding number of Equity Shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, on such terms and in such manner as the Board/Committee may decide in accordance with the provisions of the applicable laws and the provisions of Plan.”

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

Approval of secondary acquisition of shares through Trust route for the implementation of “Dr. Lal PathLabs Employee Stock Option Plan 2022”

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and in accordance with the Memorandum and Articles of Association of the Company, Regulation 6 of Securities and Exchange Board of India (Share Based Employee

Benefits & Sweat Equity) Regulations, 2021 (“SBEB Regulations”), and subject further to such other approvals, permissions and sanctions as may be necessary, the approval of the Shareholders be and is hereby accorded authorising the Board of Directors of the Company (*hereinafter referred to as “the Board” which term shall be deemed to include the Nomination & Remuneration Committee or any other Committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution and SBEB Regulations*) to acquire not exceeding **2,08,380 (Two Lakh Eight Thousand Three Hundred and Eighty)** fully paid-up equity shares of the Company of face value of Rs. 10/- (Rupees Ten) each, being within the statutory ceiling as per SBEB Regulations, to be acquired from time to time, in one or more tranches, through the irrevocable employee welfare trust of the Company namely the Dr. Lal PathLabs Employee Welfare Trust (**“Trust”**) by way of secondary acquisition using free funds (net of any outstanding liabilities) with the Trust, for the sole purpose of implementation of the Plan in due compliance with the provisions of the SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organization, if any additional equity shares are required to be issued by the Company to its shareholders, the ceiling aforesaid in terms of number of equity shares intended to be purchased by the Trust from secondary acquisition shall be deemed to increase in proportion of such additional equity shares issued to facilitate making of a fair and reasonable adjustment as per provisions of the SBEB Regulations.

RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted under the SBEB Regulations.”

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

Provision of money by the Company for subscription of its shares by the Trust under the ‘Dr. Lal PathLabs Employee Stock Option Plan 2022’ (“ESOP 2022” or the “Plan”)

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and in accordance with the

Memorandum and Articles of Association of the Company, Regulation 3(8) of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations"), and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Shareholders be and is hereby accorded authorising the Board of Directors of the Company (*hereinafter referred to as "the Board" which term shall be deemed to include the Nomination & Remuneration Committee or any other Committee, which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution and SBEB Regulations*) to grant loan, provide guarantee or security in connection with a loan or provide financial assistance, from time to time, in one or more tranches, to the Dr. Lal PathLabs Employee Welfare Trust ("**Trust**") for subscription of fully paid-up equity shares of the Company subject to celling of primary share reserved under the Plan, by such sum of money which in aggregate shall not exceed 5% (Five percentage) of the aggregate of the paid up equity share capital and free reserves of the Company, being the statutory ceiling under the SBEB Regulations read with Rule 16 (1)(d) of the Companies (Share Capital and Debenture) Rules, 2014.

RESOLVED FURTHER THAT the Trust shall use the loan amount disbursed from time to time only for the purposes of the Plan strictly in accordance with the provisions of SBEB Regulations.

RESOLVED FURTHER THAT any loan provided by the Company shall be interest free with tenure of such loan based on term of the Plan and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of shares and any other income of the Trust.

RESOLVED FURTHER THAT subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, to settle any issues, questions, difficulties or doubts that may arise in this regard including any modification in the terms of loan without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient."

9. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

Increasing the limit of Managerial Remuneration to enable Mr. Rahul Sharma, Non-Executive Director of the Company, to exercise the Stock Options granted under ESOP 2010 Plan of the Company

"RESOLVED THAT pursuant to the recommendations of the Nomination & Remuneration Committee & Board of Directors and pursuant to the provisions of Sections 196, 197, and all other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment(s) thereto or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approval(s)/ permission(s), if any as may be required, approval of the Shareholders of the Company be and is hereby accorded for payment of remuneration, in the nature of commission or perquisite(s) arising as a result of exercise of vested Stock Options granted to Mr. Rahul Sharma (DIN: 00956625), Non-Executive Director of the Company, in excess of 50% (fifty percent) of the total remuneration payable to all Non-Executive Directors of the Company for the Financial Year 2022-23.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

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

Ratification of Remuneration payable to Cost Auditors for the Financial Year 2022-23

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and any other applicable provisions/statute as may be applicable from time to time, the Shareholders hereby ratifies the remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes and out of pocket expenses payable to M/s. A.G. Agarwal & Associates (Firm Registration No. 000531), Cost and Management Accountants, appointed as Cost Auditors of the Company for the Financial Year 2022-23.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By Order of the Board
For **Dr. Lal PathLabs Limited**

Rajat Kalra

**Company Secretary and
Legal Head**

Membership No: A-16947

Place: Gurugram
Date: May 17, 2022

Notes:

1. Explanatory statement(s) pursuant to Section 102(1) of the Companies Act, 2013 relating to Ordinary and Special Business (es) to be transacted at the AGM is annexed hereto.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circulars dated May 5, 2022 and May 5, 2020, permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. Accordingly, the AGM of the Company is being held through VC/OAVM. The facility of VC/OAVM and also casting votes by a member using remote e-Voting as well as venue e-Voting system on the date of the AGM will be provided by CDSL.
3. Company is providing two way teleconferencing facility or webex for the ease of participation of the members. Participants i.e. members, directors, auditors and other eligible persons to whom this notice is being circulated are allowed to submit their queries/questions etc. before the general meeting in advance on the e-mail address of the company at cs@lalpathlabs.com.
4. As the AGM is being held through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-Voting.
5. Institutional/Corporate Shareholders are required to send a scanned copy of their Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-Voting/remote e-Voting. The said Resolution/Authorization shall be sent to Scrutinizer by email at pbalodia@gmail.com and to CDSL by email at helpdesk.evoting@cdslindia.com with a copy

marked to cs@lalpathlabs.com.

6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 7. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 shall be available for inspection through electronic mode, basis the request being sent on cs@lalpathlabs.com.
- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act and the Certificate from Auditors of the Company certifying that the ESOP Scheme of the Company are being implemented in accordance with, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 will be made available electronically for inspection by the members during the AGM.
8. In compliance with the SEBI Circular dated May 13 2022, Annual Report 2021-22 is being sent through electronic mode. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.lalpathlabs.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.
 9. The Final dividend on equity shares as recommended by the Directors of the Company for the financial year ended March 31, 2022, if declared at the AGM, will be paid on or before Friday, July 29, 2022 to those members whose names appear in the Register of Members as on Thursday, June 23, 2022. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as at the close of business hours on Thursday, June 23, 2022 as per the details furnished by the depositories viz. National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) for the purpose as on that date.
 10. Members are requested to register/update their bank details with the Company in case shares are held in physical form and with their Depository Participants where shares are held in dematerialized mode, to enable expeditious credit of the dividend to their bank accounts electronically.
 11. Members who have not encashed their Dividend warrants/IPO refund till date are requested to

do so. Details of unclaimed dividend amount/ IPO refund amount is available under investors section of the website of the Company at www.lalpathlabs.com.

12. SEBI vide its notification dated January 25, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or its Registrars for assistance in this regard.
13. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.lalpathlabs.com/pdf/faqs.pdf>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Link Intime (RTA) in case the shares are held in physical form.
14. Additional information, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard for General Meetings (SS-2) in respect of director(s) recommended for re-appointment is annexed with this AGM Notice.
15. Members can also provide their feedback on the Shareholders Services of the Company by filling the **"Shareholders Satisfaction Survey"** attached to this notice and emailing the same at cs@lalpathlabs.com through their registered e-mail ID or sending the signed copy at the Corporate Office of the Company at 12th Floor, Tower B, SAS Tower, Medicity, Sector-38, Gurugram – 122001.

Your feedback will help the Company in improving its Shareholders Service Standards.

Instructions for remote e-Voting and attending AGM through VC/OAVM are as under:

A. VOTING THROUGH ELECTRONIC MEANS

1. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and

Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ("Amended Rules 2015") and Regulation 44 of SEBI Listing Regulations, the Shareholders are provided with the facility of voting through electronic means ("remote e-Voting") on all the resolutions set forth in this notice, through remote e-Voting services provided by Central Depository Services (India) Limited ("CDSL").

2. The facility for e-Voting will also be made available during the AGM and the Shareholders attending the AGM who have not cast their vote by remote e-Voting shall be eligible to vote through the e-Voting system during the AGM. The Shareholders who have cast their vote by remote e-Voting may also attend the AGM but shall not be entitled to cast their vote again.
3. The remote e-Voting period commences on Sunday, June 26, 2022 at 9:00 A.M. and ends on Wednesday June 29, 2022 at 5:00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on June 23, 2022 ("the cut-off date") may cast their vote electronically. The remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
4. The voting rights of the Shareholders shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date i.e. June 23, 2022 and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.
5. The Board of Directors of the Company has appointed M/s PDS & Co., Company Secretaries, as Scrutinizer to scrutinize the remote e-Voting process and e-Voting during the AGM in a fair and transparent manner.

The Instructions for shareholders for e-Voting and joining virtual meeting are as under:

Pursuant to SEBI Circular 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.

In order to increase the efficiency of the voting process, all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants, able to cast their vote without having to register again with the e-Voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Pursuant to above SEBI Circular, login method for e-Voting and joining virtual meetings 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	<ol style="list-style-type: none"> 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 are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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 are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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/myeasi/Registration/EasiRegistration

Type of Shareholders	Login Method
	<ol style="list-style-type: none"> 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on www.cdslindia.com home page or click on 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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

Type of Shareholders	Login Method
	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 name and you will be redirected to e-Voting service provider 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 or joining virtual meeting & voting during the meeting.

Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

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 1800 225533
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Log in method for e-Voting and joining Virtual meeting for Physical Shareholders and Shareholders other than Individual holding in Demat form:

- (i) The Shareholders should log on to the e-Voting website www.evotingindia.com
- (ii) Click on "Shareholders".
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digit beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digit Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Physical Shareholders and other than Individual Shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number send by Company/RTA or Contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or the Company please enter the member id / folio number in the Dividend Bank details field.
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- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Dr. Lal PathLabs Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Non – Individual Shareholders and Custodians - For Remote e-Voting only

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual Shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer (pbalodia@gmail.com) and to the Company (cs@lalpathlabs.com), if voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING AGM ARE AS UNDER:

- The procedure for attending AGM and e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
- The link for VC/OAVM to attend the AGM will be available where the EVSN of the Company i.e Dr. Lal PathLabs Limited will be displayed

after successful login as per the instructions mentioned above for remote e-Voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be able to vote at the AGM.
4. Facility of joining the AGM through VC/OAVM shall be opened 30 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM. The facility will be available for Members on first come first served basis.
5. For better experience, we recommend that you join the AGM with high-speed wired internet connectivity. This prevents WiFi dropouts and speed issues.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to AGM mentioning their name, demat account number/folio number, email id, mobile number at cs@lalpathlabs.com. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Only those Shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any votes are cast by the Shareholders through e-Voting available during the AGM and if the same Shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-Voting during the meeting is available only to the Shareholders attending the meeting.

Process for those Shareholders whose Email/Mobile No. are not registered with the Company/Depositories

For Physical Shareholders	Send a letter to the Company at cs@lalpathlabs.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), Self attested copy of PAN Card and self attested copy of any one document from Aadhar Card, Driving License, Election Identity Card and Passport for registering email address/Mobile No.
For Demat shareholders	Please update your email address and mobile no. with your respective Depository Participant (DP)
For Individual Demat shareholders	Please update your email address and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository

In case you have any queries or issues regarding attending AGM and e-Voting, from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 225533.

Declaration of Results

1. The Scrutinizer shall provide, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or in his absence, a person authorised by him in writing who shall countersign the same and declare the result of the voting forthwith.
2. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.lalpathlabs.com and on the website of CDSL at www.evotingindia.com immediately after the result declared by the Chairman or any other person authorized by the Chairman and the

same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

3. The recorded transcript of the proceeding of AGM shall be placed on the Company's website at www.lalpathlabs.com and the same also be in safe custody of the Company.

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

ITEM NO. 4

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Shareholders of the Company at their 23rd Annual General Meeting ('AGM') held on July 20, 2017, had appointed M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W - 100018), as the Statutory Auditors of the Company for a term of five (5) years i.e. to hold office from the conclusion of 23rd Annual General Meeting to the conclusion of 28th Annual General Meeting of the Company to be held in year 2022.

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, would be completing their term of five (5) years as the Statutory Auditors at the conclusion of this AGM and as per applicable provisions of the Companies Act, 2013 are eligible for re- appointment for a further term of five (5) years.

In view of the above, the Board of Directors of the Company in their meeting on May 17, 2022, on the recommendation of Audit Committee, have approved the re-appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors for a term of five (5) years, until the conclusion of 33rd AGM at a remuneration of Rs. 88,00,000 (including Tax Audit) plus applicable taxes and reimbursement of out of pocket expenses for Financial Year 2022-23.

In accordance with the provisions of Section 139, 141 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Deloitte Haskins & Sells LLP, Chartered Accountants, have provided their consent and eligibility certificate to that effect that, their re-appointment, if made, would be in compliance with the applicable laws.

Deloitte Haskins & Sells LLP have confirmed that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.

Deloitte Haskins & Sells (DHS LLP or the Firm) is registered with the Institute of Chartered Accountants

of India (Registration No. 117366W/W-100018). The Firm has around 2,600 professionals and staff. DHS LLP has offices in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad, Hyderabad, Coimbatore, Kochi, Pune, Jamshedpur and Goa. The registered office of the Firm is One International Centre, Tower 3, 2th to 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India.

None of the Directors and/or KMP's of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of this AGM Notice.

The Board, on the recommendations of the Audit Committee, recommends the resolution set forth in Item No. 4 for the approval of members by way of an Ordinary Resolution.

ITEM Nos. 5, 6 & 7

Your Company believes that share based employee benefit schemes/ plans are effective tools to reward the employees of the Company and its Subsidiaries for their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, to retain the key resources and knowledge in the organisation. Accordingly, the Company had introduced a share based employee benefit plan in year 2016 ("RSU 2016") post listing of its shares, administered through an irrevocable trust namely 'Dr. Lal PathLabs Employees Welfare Trust' ("**Trust**") under which options / units have been granted from time to time for achieving the aforesaid objectives. The shares requirement under RSU 2016 was met out of pre-listing shareholding of the Trust without diluting the shareholding of the then existing shareholders.

The options/ shares available under RSU 2016 are inadequate for the share based benefit requirements for the forthcoming years. As the business is growing and in view of its increasing human resources particularly with a view to attract, retain, and motivate critical resources and growth drivers, it is thought expedient to introduce a new share based employee benefit plan namely '**Dr Lal PathLabs Employee Stock Option Plan 2022**' ("**ESOP 2022**" / "**Plan**") for the achievement of the aforesaid objectives, to be administered through the Trust.

The equity shares required for the implementation of the proposed Plan shall be sourced from (i) primary issue of equity shares of the Company to the extent of 1.25%, and (ii) secondary acquisition to the extent of 0.25% through the Trust, respectively of the paid-up equity shares of the Company as on May 6, 2022. The contemplated use of shares from the secondary acquisition is well within the ceiling prescribed under the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations,

2021 (“**SBEB Regulations**”). The specific number of shares from the respective sources have been mentioned below.

As far as shares from secondary acquisition are concerned, free funds (net of any outstanding liabilities) available with the Trust shall be used without involvement of any Company loan for secondary acquisition.

Whereas, for acquisition of primary shares for the purpose of the Plan, the Company shall provide interest free loan to the Trust, in one or more tranches, not exceeding 5% (Five percentage) of the aggregate of the paid up equity share capital and free reserves of the Company being the statutory ceiling prescribed in this regard under the SBEB Regulations read with relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014. As the loan money shall be paid back to the Company for subscription of shares, it shall be cashflow neutral. Further, this loan shall be repaid by the Trust out of proceeds of exercise of the employee stock options (“**Options**”) and any other eventual income of the Trust.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“**SBEB Regulations**”), the Company seeks members’ approval of the Plan, grant of Stock Options to the eligible employees of the Company and its subsidiaries thereunder, and use of shares from secondary acquisition.

The main features of the Plan are as under:

a) Brief description of the Plan:

The Company proposes to introduce the Plan with primarily with a view to attract, retain, incentivise and motivate the existing employees of the Company and its subsidiaries, employees joining the Company and its subsidiaries, and their Directors that would lead to higher corporate growth and productivity. The Plan contemplates grant of Stock Options (“**Options**”) to the eligible employees (including Directors) of the Company and its subsidiaries, as may be determined in due compliance of SBEB Regulations and provisions of the Plan. 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.

The Nomination and Remuneration Committee (“**Committee**”) of the Company shall supervise the Plan. All questions of interpretation of the Plan

shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan. Whereas the Trust shall administer the Plan.

b) Total number of Options to be granted:

The total number of Options to be granted under the Plan shall not exceed **12,50,278 (Twelve Lakh Fifty Thousand Two Hundred and Seventy Eight) Options**. The source shall be from (i) Fresh issue up to **10,41,898 (Ten Lakh Forty One Thousand Eight Hundred and Ninety Eight)**, and (ii) secondary acquisition by the Trust up to **2,08,380 (Two Lakh Eight Thousand Three Hundred and Eighty)**.

The SEBI Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee 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 Option grantees for making such fair and reasonable adjustment, the ceiling of **12,50,278 (Twelve Lakh Fifty Thousand Two Hundred and Seventy Eight) Options** shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate in the Plan:

Employee means (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 a 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; and (iii) An employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include:

- a) an Employee who is a Promoter or a person belonging to the Promoter Group;
- b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the issued and subscribed equity shares of the Company.

Provided that an employee or director of a group company including its associate company or of a holding company of the Company, shall be eligible

to participate in the Plan subject to prior approval of the shareholders by way of special resolution.

d) Requirements of vesting and period of vesting:

All the Options granted on any date shall vest not earlier than minimum vesting period of **1 (one) year** and not later than the maximum vesting period of **4 (four) years** from the date of grant of Options as may be determined by the Committee. The Committee may shorten or otherwise vary the vesting period from time to time within the minimum and maximum period stated above.

The vesting dates in respect of the Options granted under the Plan shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of Options granted to an employee.

Options shall vest essentially based on continuation of employment as per requirement of SBEB Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting as deemed appropriate.

In the event of death or permanent incapacity of an employee, the minimum vesting period shall not be applicable and in such instances, all the unvested options shall vest with effect from date of the death or permanent incapacity.

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

All the Options granted on any date shall vest not later than a maximum of **4 (four) years** from the date of grant of Options as may be determined by the Committee.

f) Exercise price or pricing formula:

Exercise Price per Option shall be determined by the Committee on each occasion of grant and the Committee shall have the discretion to allow up to 10% (Ten Percent) discount to the market price as on date of grant of Option.

g) Exercise period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire on completion **5 (five) years** from the date of respective vesting.

The vested Option shall be exercisable by the employees by a written application to the Trust expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee or Trust from time to time. The Options shall lapse if not exercised within the specified exercise period.

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

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

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

The number of Options that may be granted per employee and in aggregate for such employee under the Plan, shall not exceed **2,08,380 (Two Lakh Eight Thousand Three Hundred and Eighty)** Options.

j) Maximum quantum of benefits to be provided per employee:

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

k) Route of Plan implementation:

The Plan shall be implemented and administered by the existing Trust of the Company.

l) Source of acquisition of shares under the Plan:

The Plan contemplates use of fresh shares and shares acquired through the Trust from the secondary acquisition.

m) Amount of loan to be provided for implementation of the Plan(s) by the company to the trust, its tenure, utilization, repayment terms, etc:

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the Trust, subject to 5% (Five Percent) of paid up capital and free reserves, being the statutory ceiling. The loan amount may be disbursed in one or more tranches.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Plan and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of equity shares including realization of exercise price and any other eventual income of the Trust.

The Trust shall utilise the loan amount disbursed from time to time strictly for the subscription of shares to be utilized for the purpose of the Plan.

n) Maximum percentage of secondary acquisition:

The Plan also envisages purchase of shares not exceeding 0.25% of the paid-up equity share capital as on date by way of secondary acquisition through the Trust. This is well within the statutory limit as prescribed under the SBEB Regulations.

o) Accounting and Disclosure Policies:

The Company shall comply with the disclosure and the accounting policies prescribed as per prevailing accounting guidelines, the Company shall comply with the accounting policies and disclosure requirements as prescribed under Regulation 15 of the SBEB Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation Options as prescribed under Guidance Note or under any relevant accounting standard notified by appropriate authorities from time to time.

q) Period of Lock-in:

The shares issued pursuant to exercise of options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

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

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

s) 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 of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.

Consent of the Shareholders is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SBEB Regulations.

A draft copy of the Plan is available for electronic inspection by sending an email at cs@lalpathlabs.com on all working days (excluding Saturdays, Sundays and Holidays) till the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent they may be lawfully granted Options under the Plan.

In light of above, you are requested to accord approval of the special resolutions at Item Nos. 5, 6 and 7.

ITEM NO. 8

The Company intends to implement a new share-based employee benefit plan namely 'Dr. Lal PathLabs Employee Stock Option Plan 2022' ("**ESOP 2022**")/ ("**Plan**") for which approval is sought from the members in separate resolutions at Item No. 5, 6 and 7. This proposed Plan shall be administered through Company's existing irrevocable employee welfare trust namely Dr. Lal PathLabs Employee Welfare Trust ("**Trust**"). The proposed Plan contemplates use of shares from primary and secondary acquisition. For secondary acquisition, no Company loan is involved, as free fund with the Trust shall be utilized. However, for acquisition of primary shares by the Trust, the Company shall provide loan or provide security or guarantee in connection with a loan to the Trust subject to 5% (Five Percent) of paid up capital and free reserves of the Company, being the statutory ceiling as prescribed under SBEB Regulations read with Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 ("Companies Rules"). The loan amount may be disbursed in one or more tranches and shall be cash flow neutral.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Plan and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of equity shares including realization of exercise price and any other eventual income of the Trust.

The Trust shall utilise the loan amount disbursed from time to time strictly for the subscription of shares to be utilized for the purpose of the Plan.

Necessary details in this regard are provided as under:

a) The class of employees for whose benefit the Plan is being implemented and money is being provided for acquisition of the Shares

Eligible Employee 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 a 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; and (iii) An employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include:

- a) an Employee who is a Promoter or a person belonging to the Promoter Group;
- b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the issued and subscribed Equity Shares of the Company.

Provided that an employee or director of a group company including its associate company or of a holding company of the Company, shall be eligible to participate in the Plan subject to prior approval of the shareholders by way of special resolution.

b) The particulars of the Trustee or employees in whose favour such Shares are to be registered

It is contemplated that one or more of the designated trustees shall acquire and hold the Shares of the Company in due compliance of the relevant provisions of Companies Rules. The trustees shall transfer the Shares in favour of the eligible employees after realisation of exercise price and applicable taxes.

c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any

Trust is in the nature of an irrevocable employee welfare trust with the name **Dr. Lal PathLabs Employee Welfare Trust ("Trust")** having its principal office at Block E, Sector-18, Rohini, New Delhi-110085, India.

Particulars of the Trustees:

S. No.	Name	Address	Occupation	Nationality
1	Dr. Reena Nakra	House No C 301, Antriksh Nature, Sector – 52, Noida, Uttar Pradesh – 201301	Service	Indian
2	Mr. Munender Soperna	D -157, Sector 11, Model Town, Faridabad, Haryana – 121006	Service	Indian
3	Ms. Shalini Kumar	69-D, Pocket-4, Mayur Vihar, Phase-I, Delhi-110091	Service	Indian

The Trustees are neither promoters, directors nor key managerial personnel of the Company nor are they related to the promoters, directors or key managerial personnel.

d) Any interest of key managerial personnel, directors or promoters in such Plan or trust and effect thereof

Promoters are not eligible to be covered under the Plan. However, key managerial personnel and executive/ whole-time directors may be covered under the Plan in due compliance with relevant Companies Rules read with SBEB Regulations.

e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Plan

The Options shall be granted to the eligible employees on grant date. After exercising of the Options and payment of exercise price with applicable taxes, the Trust/ Trustees shall transfer corresponding number of Shares to the eligible employees. The eligible employees can then sell the Shares in open market and can reap the benefit.

f) The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Plan would be exercised

The Trustees shall not vote in respect of Shares held in the Trust as per extant SBEB Regulation. In this circumstance, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her.

None of the directors and / or key managerial personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Plan.

Consent of the Shareholders is being sought by way of a special resolution pursuant to the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SBEB Regulations.

In light of above, you are requested to accord your approval to the special resolution as set out at agenda Item No. 8 of the accompanying notice.

ITEM NO. 9

Mr. Rahul Sharma, Non-Executive Director of the Company was granted 1,62,180 stock options @ ₹ 311.30 in February 2015 under the Company's ESOP 2010 Plan, of which 27,197 options have already been exercised by him.

Mr. Sharma has expressed his intent to exercise the remaining options in different tranches at different points of time.

Exercise of such options, however is likely to create a perquisite in the hands of Mr. Sharma, to the extent of difference between the Market Price on the date of exercise and Grant Price of the options so vested.

In case of exercise of options by Mr. Sharma, value of perk arising therefrom coupled with his annual Director commission for the Financial Year 2022-23 may result in his remuneration exceeding 50% (Fifty percent) of the total remuneration payable to all Non-Executive Directors of the Company.

It may be noted that pursuant to the provisions of Regulation 17(6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (applicable w.e.f. April 1, 2019), approval of shareholders is required in case the annual remuneration payable to a single Non-Executive Director exceeds 50% (Fifty percent) of the total remuneration payable to all Non-Executive Directors

In view of the above, the Nomination & Remuneration Committee and Board of Directors of the Company in their meetings held on May 17, 2022 approved the proposal for seeking consent of shareholders for payment of remuneration to Mr. Sharma, in the nature of commission or perquisites arising as a result of exercise of vested Stock Options, which may exceed 50% (Fifty percent) of the total remuneration payable to all Non-Executive Directors of the Company for the Financial Year 2022-23.

Accordingly, approval of the Shareholders is sought by way of a Special Resolution to pay such remuneration to Mr. Sharma, as set out at item no. 9 of this AGM Notice.

Except Mr. Rahul Sharma, Non-Executive Director of the Company and his relatives (to the extent of their shareholding), none of other Directors and/or KMP's or their relatives are concerned or interested, financially

or otherwise, in the resolution set out at item no. 9 of this AGM Notice.

The Board recommends the resolution set forth in Item No. 9 for the approval of Shareholders by way of a special resolution.

ITEM NO. 10

The Board of Directors of the Company in their meeting held on May 17, 2022, on recommendation by the Audit Committee, appointed M/s. A.G. Agarwal & Associates (Firm Registration Number: 000531), Cost and Management Accountants, as the Cost Auditors for the Financial Year 2022-23 at a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes and out of pocket expenses.

As per Section 148 of Companies Act, 2013 and applicable rules thereunder, the remuneration payable to the cost auditors is to be ratified by the Shareholders of the Company.

The Board considers the remuneration payable to the Cost Auditors as fair and recommends the resolution contained in Item no. 10 of the accompanying notice for approval of the Shareholders as an Ordinary Resolution.

None of the Directors or KMP's or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of this AGM Notice.

By Order of the Board
For **Dr. Lal PathLabs Limited**

Rajat Kalra
Company Secretary and
Legal Head
Membership No: A-16947

Date: May 17, 2022
Place: Gurugram

Brief Profile of Directors pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard for General Meetings (SS-2) are as mentioned below:

Particulars	Dr. Archana Lal Erdmann	Mr. Rahul Sharma
DIN	08432506	00956625
Date of Birth	April 23, 1981	September 14, 1960
Date of First Appointment to the Board	May 17, 2019	July 22, 2005
Brief Resume, Age and Nature of Expertise in specific functional areas	<p>Dr. Archana Lal Erdmann holds an MBBS degree (Bachelor of Medicine and Bachelor of Surgery) from Bharati Vidyapeeth Medical College, Pune and completed M.D. & DNB (Pathology) from Sri Ramachandra University, Chennai, Tamil Nadu. Dr. Archana is an American board certified Geneticist, and completed fellowships in Clinical Cytogenetics and Clinical Molecular Genetics from Stanford University School of Medicine, California, USA.</p> <p>Dr. Archana brings 13 years of experience in laboratory genetics and genomics testing with a focus on research for genetic tests for both inherited and acquired genetic diseases, developing next-generation sequencing-based tests for genotyping tumors, clinical variant curation, cell line characterization, and expanding the scope of genetic testing to identify patients eligible for novel targeting therapies.</p>	<p>Mr. Rahul Sharma, aged about 61 years, is a Non-Executive Director on our Board. He studied Mathematics at the University of Delhi and commerce at the Kakatiya University. He has about 28 years of experience in the field of human resources.</p> <p>Mr. Rahul is presently the Partners of HYRD, Singapore (wholly owned subsidiary of the Trakinvest Group), a technology enabled end-to-end recruiting solutions & on-boarding platform and Porsh Ware LLP.</p> <p>He has over 28 years of experience covering the human resources sector and executive recruiting. Previously he was a Partner at Executive Access, a leading executive search firm in Asia. He joined the firm in 1993 and was a key senior member of the firm's Asia Pacific Banking and Finance executive recruiting and consulting practice. Prior to Executive Access, he was with State Bank of India. He joined the bank as a Probationary Officer in 1987 and went onto manage a variety of portfolios in India and Japan. His sporting achievements in cricket include representing Delhi in the Ranji Trophy and also captaining and representing Hong Kong in One Day Internationals.</p> <p>He has been a Director on the Company's Board since 2005, and is a member of Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee.</p>
Shareholding in the Company either directly or in form of beneficial interest for any other person	18,43,751 Equity Shares	7,000 Equity Shares (Mr. Rahul Sharma, holds 1,34,983 fully vested stock options granted to him @ ₹ 311.30 in February 2015 under the ESOP 2010 Plan of the Company.)
Relationship with other Directors & KMP's	Dr. Archana Lal Erdmann is the daughter of (Hony) Brig. Dr. Arvind Lal and Dr. Vandana Lal, Promoters and Directors of the Company	None
No. of Meetings of the Board attended during the year	7 (Seven) Meetings	7 (Seven) Meetings
Directorships held in other Companies (Excluding Foreign Companies)	<ul style="list-style-type: none"> Genecode Health Private Limited 	<ul style="list-style-type: none"> Chimes Aviation Private Limited
Membership /Chairmanship of Committees of other companies	None	None
Terms and conditions of appointment/ re-appointment and Remuneration sought to be paid/last drawn	<p>Remuneration sought to be paid:</p> <p>In accordance with the Shareholders approvals dated October 10, 2018 and July 29, 2021, the Company proposes to pay commission to the Non-Executive Directors in such amounts or proportion and in such manner, as the Board of Directors may from time to time determine, based on performance of the Company and performance evaluation of each such Director and subject to a maximum of ₹ 20,00,000/- (Twenty Lakhs) per annum per Director beginning from Financial Year 2021-22 onwards.</p> <p>Remuneration last drawn:</p> <p>As mentioned in the Corporate Governance Report</p>	<p>Remuneration sought to be paid:</p> <p>As per the details provided in Item No. 9 of this AGM Notice</p> <p>Remuneration last drawn:</p> <p>As mentioned in the Corporate Governance Report</p>



DR. LAL PATHLABS LIMITED

Corporate Identity Number: L74899DL1995PLC065388

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SHAREHOLDER SATISFACTION SURVEY

Dear Member,

As part of our constant endeavour to improve shareholder service, we seek your feedback on this Shareholder's Satisfaction Survey. Please spare a few minutes of your valuable time to fill this questionnaire.

Name of Sole/First Shareholder :

DP ID & Client ID/Folio Number :

Email ID :

Kindly rate your responses on specified service areas listed below on the following scale:

S.No	Area	Rating				
		5	4	3	2	1
1.	Overall Service Rating of RTA					
2.	Response to queries/grievances by Company/RTA					
3.	Receipt of various documents from the Company i.e. Annual Report, ECS Intimation etc.					
4.	Quality of disclosures to Stock Exchanges/on Company's Website					
5.	Quality and content of Annual Report					
5- Excellent ; 4-Very Good ; 3-Good ; 2-Satisfactory; 1-Need Improvement						

Do you have any grievance which has not been addresses so far : Yes ☐ No ☐

If yes, please provide a brief summary of the grievance.

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Any suggestions for improving the quality of Investor Services

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(SIGNATURE OF THE MEMBER)

THANK YOU FOR YOUR SUPPORT. YOUR FEEDBACK IS IMPORTANT TO US.