Yatharth Hospital & Trauma Care Services Limited

CIN No.: L85110DL2008PLC174706

YH/SE/51/2026-27
September 22, 2026

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051, India

Symbol: YATHARTH
ISIN: INE0JO301016

Dept. of Listing Operations
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001, India

Scrip Code: 543950
ISIN: INE0JO301016

Subject: Notice convening the 1st/2026-27 Extra-Ordinary General Meeting of the Company.

Dear Sir/Madam,

Pursuant to Regulation 30 and any other applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" SEBI Listing Regulations"), please find enclosed the Notice of 1st/2026-27 Extra-Ordinary General Meeting ("EGM") of Yatharth Hospital & Trauma Care Services Limited ("Company"), which is being sent through electronic mode to the Members whose email address is registered with the Company/Registrar & Share Transfer Agent ('RTA')/Depository Participant(s) ('DPs').

The EGM of the Members of the Company is scheduled to be held on Thursday, October 15, 2026 at 11:00 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Company has provided the e-voting facility to its Members to exercise their right to vote on the resolutions proposed to be passed at the EGM. The cut-off date i.e. Thursday, October 08, 2026 for the purpose of determining the Members eligible to vote on the resolutions set out in the Notice.

Pursuant to Regulation 44 of SEBI Listing Regulations, Company is providing facility for remote e-voting to its members as per the below schedule of events relating to EGM: -

Events	Day & Date	Time
Cut-off Date, to determine the Members eligible to vote on the resolutions set out in the Notice.	Thursday, October 08, 2026	NA
E-Voting Commence	Monday, October 12, 2026	9:00 A.M (IST)
E-Voting End	Wednesday, October 14, 2026	5:00 P.M (IST)
Extra-Ordinary General Meeting	Thursday, October 15, 2026	11:00 A.M. (IST)

Registered Office
JA-108, DLF Tower A, Jasola District Centre, New Delhi-110025
Tel: 011-49967892

Corporate Office
Sovereign Capital Gate, FC-12, Sec-16A, Noida-201301
Tel: 0120-6811236 | **Email:** cs@yatharthhospitals.com
Web: www.yatharthhospitals.com

Our Hospitals
- Sector Omega-01, Greater Noida, Uttar Pradesh-201308
- Sector-01, Greater Noida West, Uttar Pradesh-201306
- Sector-110, Noida, Uttar Pradesh-201304
- Jhansi Mauranipur Highway, Orchha, Madhya Pradesh-472246
- Sector-88, Faridabad, Haryana-121002
- 4C Institutional Area, North Extension, Model Town 3, New Delhi-110009
- Plot No. 9 & 9A, Sector 20B, Faridabad, Haryana-121001
- NH19, Near Gurudwara Guru Ka Taal, Sikandra, Agra, Uttar Pradesh-282007

The aforesaid EGM Notice will also be available on the website of the company at https://www.yatharthhospitals.com/investors/stakeholders-information

This is for your kind information and records.

Thanking You

Yours Faithfully,
For **Yatharth Hospital & Trauma Care Services Limited**

RITESH MISHRA

Ritesh Mishra
Company Secretary & Compliance Officer
M. No. A51166

Encl: A/a

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

Registered Office: JA 108 DLF Tower A, Jasola District Centre South Delhi DL 110025

Corporate Office: Sovereign Capital Gate, FC 12, Sector 16A, Noida, Uttar Pradesh, India, 201301

CIN: L85110DL2008PLC174706, **Email:** cs@yatharthhospitals.com

Ph.: 011-49967892, **Website:** www.yatharthhospitals.com

NOTICE OF 1ST/2026-27 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that 1st/2026-27 Extra-Ordinary General Meeting ("EGM") of the Members of **YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED** ("the **Company**") will be held on Thursday 15th October 2026 at 11 A.M. Indian Standard Time ("**IST**") through Video Conferencing / Other Audio Visual Means ("VC/**OAVM**"), to transact the following business:

SPECIAL BUSINESS:

Item No. 1

Increase in Authorised Share Capital and Alteration of Capital Clause of the Memorandum of Association

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

"**RESOLVED THAT** pursuant to the provisions of Sections 4, 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder, the provisions of the Memorandum and Articles of Association of the Company, relevant provisions under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, such other statutes, laws, rules, regulations, guidelines, circulars, directions, notifications and clarifications as applicable from time to time, subject to such approval(s), consent(s), permission(s) and/or sanction(s) of the appropriate authorities (including regulatory and statutory authorities), institutions or bodies, as may be required, and subject to such conditions and modifications as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s), and which may be agreed to by the Board of Directors of the Company ("**Board**", which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitutes to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to increase the authorised share capital of the Company from INR 115,00,00,000 (Indian Rupees One Hundred Fifteen Crores) divided into 11,50,00,000 (Eleven Crore Fifty Lakhs) equity shares of face value of INR 10 (Indian Rupees Ten) each, to INR 150,00,00,000 (Indian Rupees One Hundred Fifty Crores) divided into 15,00,00,000 (Fifteen Crores) equity shares of face value of INR 10 (Indian Rupees Ten) each, by the creation of an additional 3,50,00,000 (Three Crores Fifty Lakhs) equity shares of face value of INR 10 (Indian Rupees Ten) each, ranking *pari passu* in all respects with the existing equity shares of the Company, so as to permit the issuance and allotment of the Subscription Shares and the equity shares issuable upon exercise of the Subscription Warrants to the Investor in accordance with the terms of the Investment Agreement, effective immediately upon receipt of approval by the Members of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 4, 13, 61, 64 and all other applicable provisions of the Act, the provisions of the Memorandum and Articles of Association of the Company, such other statutes, laws, rules, regulations, guidelines, circulars, directions, notifications and clarifications as applicable from time to time, consent of the Members of the Company be and is hereby accorded to alter Clause V (Capital Clause) of the Memorandum of Association of the Company to reflect the increase in the Authorised Share Capital as set out above, by substituting the existing Clause V with the following:

"The Authorised Share Capital of the Company is INR 150,00,00,000 (Indian Rupees One Hundred Fifty Crores) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of INR 10 (Indian Rupees Ten) each."

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental, including but not limited to execution of agreements, documents, instruments, writings and papers and filing of all necessary reports, returns, e-forms with the Ministry of Corporate Affairs or other authorities, for the purpose of giving effect to this resolution."

Item No. 2

Issuance of Subscription Securities (Equity Shares and Warrants) by way of Preferential Issue on a Private Placement Basis

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

"**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable rules made thereunder (the "**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the uniform listing agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), the provisions of the Foreign Exchange Management Act, 1999, as amended, and applicable rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, (collectively, "**FEMA**") and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("**SEBI**"), the Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Stock Exchanges, and/or any other competent authorities and subject to necessary approval(s) from the Competition Commission of India ("**CCI**") and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from any statutory and regulatory authority(ies) and further subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications as may be prescribed, stipulated or imposed by the statutory/regulatory authority(ies) while granting any such approval(s), permission(s), consent(s) and/or sanction(s), which may be agreed to by the Board of Directors of the Company (the "**Board**", which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred hereunder), and subject to the terms of the Investment Agreement to be executed between Rasmalai Limited ("**Investor**"), the Company and Dr. Ajay Kumar Tyagi, Dr. Kapil Kumar, Dr. Neena Tyagi and Dr. Manju Tyagi (collectively, the "**Promoters**") ("**Investment Agreement**"), the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot on a preferential basis, by way of private placement, ("**Preferential Issue**"), the following securities to the Investor:

(i) up to 1,30,26,516 (One Crore Thirty Lakhs Twenty Six Thousand Five Hundred Sixteen) fully paid-up equity shares of the Company of face value of INR 10 (Indian Rupees Ten) each (the "**Subscription Shares**"), at an issue price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only) per Subscription Share, for an aggregate subscription share consideration of INR 12,83,33,32,767.72 (Indian Rupees One Thousand Two Hundred Eighty Three Crore Thirty Three Lakhs Thirty Two Thousand Seven Hundred Sixty Seven and Seventy Two Paisa Only)(the "**Subscription Share Consideration**"); and

(ii) up to 1,89,47,664 (One Crore Eighty Nine Lakhs Forty Seven Thousand Six Hundred Sixty Four) warrants of the Company (the "**Subscription Warrants**"), each carrying a right exercisable by the Investor to subscribe to 1 (one) fully paid-up equity share of face value of INR 10 (Indian Rupees Ten) each of the Company, at a per Subscription Warrant price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa), of which 25% (twenty five per cent), being INR 246.29 (Indian Rupees Two Hundred Forty Six and Twenty Nine Paisa) per Subscription Warrant, is payable upfront at the time of subscription to the Subscription Warrants (the "**Subscription Warrants Upfront Amount**") and the balance 75% (seventy five per cent), being INR 738.88 (Indian Rupees Seven Hundred Thirty Eight and Eighty Eight Paisa) per Subscription Warrant, is payable at the time of exercise of the option attached to the Subscription Warrants (the "**Exercise Price**"), in accordance with the terms set out in Schedule IV of the Investment Agreement,

(the Subscription Shares and the Subscription Warrants, together, the "**Subscription Securities**"), in accordance with Chapter V of the SEBI ICDR Regulations, the Act, FEMA and other applicable laws, and on such other terms and conditions as set out in the Investment Agreement, the draft of which has been initialled by the Chairman and placed before the Board.

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "**Relevant Date**" for the purpose of determination of floor price for the issuance and allotment of the Subscription Securities shall be 15th September, 2026, being the date which is 30 (thirty) days prior to the date of this

Extra-Ordinary General Meeting of the Members to consider the Preferential Issue, i.e. 15th October, 2026. The issue price, being not less than the floor price determined in accordance with Regulation 164(1) of the SEBI ICDR Regulations, for the Subscription Shares is INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa) per Subscription Share, and for the Subscription Warrants is INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa) per Subscription Warrant.

RESOLVED FURTHER THAT the price of Subscription Securities determined as above shall be subject to appropriate adjustments, if required, as permitted under the rules, regulations and laws, as applicable from time to time.

RESOLVED FURTHER THAT the offer, issue, and allotment of the Subscription Securities shall be subject to the following terms and conditions, in addition to those prescribed under the Act, SEBI ICDR Regulations, and other applicable laws and the Investment Agreement:

(a) the Subscription Shares to be offered, issued and allotted shall be fully paid-up;

(b) the Subscription Securities to be offered, issued and allotted shall be subject to the provisions of the Act and the SEBI ICDR Regulations;

(c) the Subscription Shares shall rank pari passu with the existing equity shares of the Company in all respects and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;

(d) the Subscription Warrants shall not carry any dividend or voting rights; however, the equity shares issued upon exercise of the Subscription Warrants shall be fully paid-up and rank pari passu with the existing equity shares of the Company in all respects, including with respect to entitlement to dividend, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company, from the date of allotment thereof;

(e) the tenure of the Subscription Warrants shall not exceed 15 (fifteen) months or 18 (eighteen) months from the date of their issue and allotment, as per terms of the Warrants, and the Subscription Warrants may be exercised in full or in part, in one or more tranches, during such period;

(f) the conversion / exercise ratio of the Subscription Warrants is 1 (one) equity shares in lieu of 1 (one) Subscription Warrant;

(g) the Subscription Warrants shall be exercisable in accordance with the terms set out in Schedule IV (*Terms of Subscription Warrants*) of the Investment Agreement;

(h) the Subscription Share Consideration and the Subscription Warrants Upfront Amount shall be received from the Investor, on or before the date of allotment of the Subscription Securities;

(i) the consideration for the Subscription Securities shall be received from the bank account of the Investor;

(j) the Subscription Securities to be allotted to the Investor shall be free and clear of all encumbrances, except for lock-in as prescribed under the applicable provisions of the SEBI ICDR Regulations or under any other applicable law (including in relation to the equity shares issued upon exercise of the Subscription Warrants);

(k) the Subscription Shares (and the equity shares issued upon exercise of the Subscription Warrants) will be listed and traded on the Stock Exchanges in accordance with applicable law, subject to the receipt of necessary regulatory permissions and approvals (including approval for listing and trading from the Stock Exchanges), as the case may be;

(l) the Subscription Securities shall be allotted in dematerialised form within the timelines prescribed under Regulation 170 of the SEBI ICDR Regulations, following receipt of the last of the applicable statutory approvals; and

(m) such other terms and conditions as set out in the Investment Agreement and as may be prescribed under applicable laws.

RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, the consent of the Members of the Company be and is hereby accorded to issue a private placement offer cum application letter in the Form No. PAS-4 to the Investor and to record the name and details of the Investor in Form No. PAS-5.

RESOLVED FURTHER THAT the members do and hereby take note of the Certificate dated September 22, 2026, issued by Mr. Saurabh Agarwal (Membership No. FCS 9290), Practising Company Secretary of M/s. Makarand M. Joshi & Co. (MMJC), as per Regulation 163(2) of the SEBI ICDR Regulations, certifying that the Preferential Issue is being made in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the members do and hereby take note of the following valuation reports obtained by the Company:

(a) valuation report dated 17th September 2026 issued by Abhinav Agarwal, Registered Valuer, bearing Registration No. IBBI/RV/06/2019/12564, in terms of Regulation 164 and Regulation 166A(1) of the SEBI ICDR Regulations; and

(b) valuation report dated 17th September 2026 issued by RS Grover and Associates, Chartered Accountants

(FRN: 043012N) through its proprietor CA Radhey Shyam Grover, having membership no. 521023, in terms of the applicable rules and regulations of the Foreign Exchange Management Act, 1999.

RESOLVED FURTHER THAT the monies received by the Company from the Investor for subscription to the Subscription Securities pursuant to the Preferential Issue shall be kept by the Company in a separate bank account to be opened by the Company for this purpose with a scheduled commercial bank (as mutually agreed between the Company and the Investor) and the same shall be utilised by the Company in accordance with the provisions of applicable laws (including the Act and SEBI ICDR Regulations).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issuance and allotment of the Subscription Securities and the listing of the equity shares (including equity shares to be allotted on exercise of the Subscription Warrants) on the Stock Exchanges, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its sole and absolute discretion consider necessary, desirable or expedient including: (i) making application to the Stock Exchanges for obtaining in-principle approval, listing and trading approvals; (ii) filing of requisite documents, forms and declarations including Form FC-GPR, Form PAS-3, Form PAS-4, Form PAS-5, and any other form, deed, document or declaration as may be required under applicable laws; (iii) obtaining necessary approvals and permissions from any regulatory or governmental authority including but not limited to the SEBI, MCA, Registrar of Companies, CCI, stock exchanges, depositories and any other authority as may be required; (iv) to resolve and settle any questions and difficulties that may arise in the proposed issuance, offer and allotment of the Subscription Securities; (v) the utilisation of proceeds of the Preferential Issue; (vi) signing of all deeds and documents; (vii) giving effect to modifications, changes, variations, alterations, deletions, additions with regard to the terms and conditions of the Preferential Issue, as may be required by the CCI, RBI, Stock Exchanges, SEBI, or other statutory/ regulatory/ governmental authorities or agencies involved in or concerned with regard to the Preferential Issue; and (viii) to do or cause to be done any and all acts, deeds or things as may be necessary or appropriate in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing resolution, in each case, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds, matters and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, practising company secretary, practising chartered accountants, registered valuers for carrying out various activities as required under the applicable regulations, and generally do all such acts, deeds and things to give effect to the aforesaid resolution.

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

Item No. 3

Adoption of Amended and Restated Articles of Association and Approval of Special Rights granted to the Investor

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

"**RESOLVED THAT** subject to the approval of the Members of the Company by way of a special resolution and pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), the applicable provisions of the Memorandum and Articles of Association of the Company, and subject to the approval of the Competition Commission of India ("**CCI**"), as may be applicable, and such other approvals, consents, permissions and sanctions as may be required from any statutory or regulatory authority(ies), and subject to the consummation of the transactions contemplated under the Investment Agreement proposed to be executed between Rasmalai Limited (the "**Investor**"), the Company and Dr. Ajay Kumar Tyagi, Dr. Kapil Kumar, Dr. Neena Tyagi and Dr. Manju Tyagi (collectively, the "**Promoters**") (the "**Investment Agreement**"), the consent of the Members of the Company be and is hereby accorded to adopt the amended and restated articles of association of the Company (the "**Restated Articles**"), to be effective on and from the Closing Date (as defined in the Investment Agreement), in substitution for and to the exclusion of the existing articles of association of the Company, to incorporate the relevant terms of the Investment Agreement including certain special rights of the Investor.

RESOLVED FURTHER THAT pursuant to Regulation 31B of the Listing Regulations and other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon from time to time (in each case, including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, and applicable provisions of the Investment Agreement, the consent of the Members of the Company be and is hereby accorded to grant and give effect to certain special rights of the Investor, in accordance with the terms set out in the Investment Agreement and proposed to be set out in the Restated Articles in accordance with the above resolution, which may qualify as special rights under Regulation 31B of the Listing Regulations, to be effective on and from the Closing Date (as defined in the Investment Agreement).

RESOLVED FURTHER THAT in connection with the aforementioned resolutions, the Board of Directors of the Company (which term shall include any committee, which the Board of Directors of the Company may have constituted or may hereafter constitute and delegated with the powers necessary for this purpose) be and is hereby authorised on behalf of the Company to decide to accept the terms and conditions as may be prescribed, stipulated or imposed by the regulatory authorities for according such approval(s) in connection with grant of the special rights to the Investor or any modification(s), variation(s), change(s) thereto in consultation with the Investor according to the Investment Agreement and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including but not limited to execution of agreements, documents, instruments, undertaking(s), writings and papers as may be required by the regulatory authorities in connection with granting such approval(s) and filing of all necessary reports, returns, e-forms with the Ministry of Corporate Affairs or other authorities, and to settle all difficulties, doubts and questions that may arise in connection with any matter referred to or contemplated in the foregoing resolution, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any committee thereof duly authorised by the Board to exercise the powers conferred by this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem necessary, proper or desirable, including but not limited to filing all applicable forms with the Registrar of Companies, and to delegate all or any of the powers herein conferred to any Director(s) or Officer(s) of the Company, to give effect to this resolution.

RESOLVED FURTHER THAT a copy of this resolution duly certified as true by any of the Directors or Company Secretary, be submitted to the concerned entity/authority and they be requested to rely upon the authority of the same."

Item No. 4

Adoption of Amended and Restated Articles of Association and Approval of Rights granted to the Promoters

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

"RESOLVED THAT subject to the approval of the Members of the Company by way of a special resolution and pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable rules made thereunder, Regulation 31B and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), and subject to the approval of the Competition Commission of India ("**CCI**"), as may be applicable, and such other approvals, consents, permissions and sanctions as may be required from any statutory or regulatory authority(ies), and subject to the consummation of the transactions contemplated under the Investment Agreement (such date being the "**Closing Date**") proposed to be executed between Rasmalai Limited (the "**Investor**"), the Company and Dr. Ajay Kumar Tyagi, Dr. Kapil Kumar, Dr. Neena Tyagi and Dr. Manju Tyagi collectively, the "**Promoters**") (the "**Investment Agreement**"), the consent of the Members of the Company be and is hereby accorded to adopt the amended and restated articles of association of the Company (the "**Restated Articles**"), to be effective on and from the Closing Date (as defined in the Investment Agreement), in substitution for and to the exclusion of the existing articles of association of the Company, to incorporate the relevant terms of the Investment Agreement including certain rights of the Promoter.

RESOLVED FURTHER THAT pursuant to Regulation 31B of the Listing Regulations and other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon from time to time (in each case, including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, and applicable provisions of the Investment Agreement, the consent of the Members of the Company be and is hereby accorded to grant and give effect to certain rights of the Promoters, in accordance with the terms set out in the Investment Agreement and proposed to be set out in Restated Articles in accordance with the above resolution, to be effective on and from the Closing Date (as defined in the Investment Agreement).

RESOLVED FURTHER THAT in connection with the aforementioned resolutions, the Board of Directors of the Company (which term shall include any committee, which the Board of Directors of the Company may have constituted or may hereafter constitute and delegated with the powers necessary for this purpose) be and is hereby authorised on behalf of the Company to decide to accept the terms and conditions as may be prescribed, stipulated or imposed by the regulatory authorities for according such approval(s) in connection with grant of the rights to the Promoters or any modification(s), variation(s), change(s) thereto in consultation with the Promoter according to the Investment Agreement and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including but not limited to execution of agreements, documents, instruments, undertaking(s), writings and papers as may be required by the regulatory authorities in connection with granting such approval(s) and filing of all necessary reports, returns, e-forms with the Ministry of Corporate Affairs or other authorities, and to settle all difficulties, doubts and questions that may arise in connection with any matter referred to or contemplated in the foregoing resolution, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any committee thereof duly authorised by the Board to exercise the powers conferred by this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem necessary, proper or desirable, including but not limited to filing all applicable forms with the Registrar of Companies, and to delegate all or any of the powers herein conferred to any Director(s) or Officer(s) of the Company, to give effect to this resolution.

RESOLVED FURTHER THAT a copy of this resolution duly certified as true by any of the Directors or Company Secretary, be submitted to the concerned entity/authority and they be requested to rely upon the authority of the same."

Item No. 5

Approval of Upside Share Arrangement under the Investment Agreement

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

"**RESOLVED THAT** pursuant to the relevant provisions of the Companies Act, 2013 and the rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), Regulation 26(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the "**SEBI Listing Regulations**"), and other applicable laws for the time being in force, and pursuant to the approval of the Board of Directors of the Company, the approval of the public shareholders of the Company be and is hereby accorded to the upside sharing arrangement under the investment agreement dated 17th September 2026 (the "**Investment Agreement**") executed between Rasmalai Limited (the "**Investor**"), the Company, and Dr. Ajay Kumar Tyagi, Dr. Kapil Kumar, Dr. Neena Tyagi and Dr. Manju Tyagi (collectively, the "**Promoters**"), pursuant to which, upon the Investor divesting part or whole of its shareholding in the Company and achieving a minimum agreed return on its investment, Dr. Ajay Tyagi, a promoter of the Company ("Promoter"), shall be entitled to receive an agreed portion of the Investor's profits (graded based on the amount of return made by the Investor), by way of transfer of equity shares of corresponding value to the Promoter by the Investor and/or equivalent cash, in accordance with the agreed terms of the Investment Agreement ("**Promoter Incentive**").

RESOLVED FURTHER THAT the Promoter Incentive is to be provided by the Investor solely on the basis of their investment returns and shall not, in any manner, be a charge on, or payable out of the funds, assets or resources of the Company, nor shall it result in any dilution, financial obligation, liability or cost to the Company or any of its shareholders, other than the Investor.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things, as it may, at its absolute discretion, deem necessary to give effect to the aforementioned resolution without being required to seek any further consent or approval of the shareholders and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all such questions, difficulties or doubts whatsoever which may arise, to give such directions and/or instructions as may be necessary or expedient in this regard."

Registered Office
JA 108 DLF Tower A,
Jasola District Centre,
South Delhi, DL 110025

By Order of the Board of Directors
For **Yatharth Hospital & Trauma Care Services Limited**

sd/-
Ritesh Mishra
Company Secretary & Compliance Officer
M. No. A51166

Notes:

1. The Ministry of Corporate Affairs ("MCA") vide General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and other relevant circulars including General Circular No. 03/2025 dated September 22, 2025 ("**MCA Circulars**") has allowed the Companies to conduct the Extra-Ordinary General Meeting through Video Conferencing / Other Audio-Visual Means ("VC/ **OAVM**") till further orders. In compliance with the aforesaid MCA Circulars, the Extra-Ordinary General Meeting ("**EGM**" or "**Meeting**") of the Members/ Shareholders of the Company will be held through VC/OAVM, without the physical presence of the Members at a common venue. The venue of the Meeting shall be deemed to be the Registered Office of the Company.

2. A Member entitled to physically attend and vote at the EGM is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a Member of the Company. Since this EGM is being held through VC/OAVM, physical attendance of Members has been dispensed with, in line with the MCA Circulars and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"). As this EGM would be conducted through VC/OAVM, the requirement to provide facility for appointment of Proxy by the Members is not applicable. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

3. Institutional investors, who are Members of the Company, are encouraged to attend and vote at the EGM of the Company through VC/OAVM facility.

4. Pursuant to Sections 112 and 113 of the Companies Act, 2013 ("**Act**") representatives of Members may be appointed for the purpose of voting through remote e-voting and participation at the EGM through VC/OAVM. The Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. The Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the Special Business set out under Item Nos. 1 to 5 is annexed and forms part of this Notice as Annexure-A

6. The facility of joining the EGM through VC/OAVM will be opened 30 minutes before and will remain open for 15 minutes after the scheduled start time of the EGM, i.e. from 10:30 a.m. to 11:15 a.m.

7. The recorded transcript/ proceedings of the EGM will be made available on the website of the Company at: https://www.yatharthhospitals.com/investors/corporate-announcements

8. The Notice along with the Explanatory Statement is being sent through electronic mode to those Members whose email addresses are registered with the Company/Company's Registrar and Share Transfer Agent, i.e. MUFG Intime India Private Limited' (formerly known as Link Intime India Private Limited), Depositories. Members may note that the Notice will also be available on the Company's website https://www.yatharthhospitals.com/uploads/investors/egm-2026-27.pdf , 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 https://www.evotingindia.com.

9. The Members can join the EGM through the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the audit committee, nomination and remuneration committee and stakeholders relationship committee, auditors, etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

10. The Company has fixed Thursday, 8th October 2026 as the "Cut-off Date" to determine the eligibility of the Members to cast their vote through remote e-voting or e-voting at the EGM. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.

11. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of this Notice and holds shares as on the Cut-off Date may obtain the login ID and password and cast his/her vote in accordance with the instructions for remote e-voting set out in this Notice.

12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

13. The relevant documents referred to in this Notice and the accompanying Explanatory Statement, Registers and other documents will be available for inspection to the Members of the Company without any fee at the Registered Office of the Company between 9:00 a.m. to 5:00 p.m. on all working days

(except Saturdays, Sundays and Public Holidays) from the date of dispatch of this Notice up to the date of the EGM i.e. 15th October, 2026. Members can inspect the same by sending an email to the Company at cs@yatharthhospitals.com .

14. The Board of Directors of the Company has appointed Mr. Saurav Upadhyay, Practising Company Secretary (Membership No. A67860/ Certificate of Practice No. 25283), Proprietor, M/s. USRK & Company has been appointed as the Scrutiniser to scrutinise the remote e-voting process and e-voting at the EGM in a fair and transparent manner.

15. In terms of the SEBI circulars, Members are requested to update their KYC details including PAN with the Company/RTA or their Depository Participant(s), as applicable.

16. Members are informed that in terms of Section 72 of the Act, the facility of nomination is available to individual Members. Members are encouraged to avail this facility, especially those who hold shares in single name.

17. Members who are Non-Resident Indians are requested to inform the Company/its RTA/their Depository Participant(s), immediately of: (i) Indian address for sending all communications, if not provided so far; (ii) change in their residential status on return to India for permanent settlement; (iii) particulars of the bank account maintained with a bank in India, if not furnished earlier; and (iv) RBI permission number with date to facilitate prompt credit of dividend in their bank accounts.

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Secretarial Standards on General Meetings ("**SS-2**"), Regulation 44 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended, in relation to e-voting facility, the Members are provided the facility to cast their vote electronically, through the remote e-voting services and the e-voting facility at the EGM by CDSL, e-voting agency, for voting on all the resolutions set out in this Notice.

The remote e-voting period commences on Monday, 12th October 2026 (9:00 a.m. IST) and ends on Wednesday, 14th October 2026 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialised form, as on Thursday, 8th October 2026 i.e. Cut-off Date, may cast their vote electronically. Person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions proposed in the Notice through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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 the aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode with CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & Myeasi New (Token) Tab. 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. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & Myeasi New (Token) Tab and then click on registration option.

Type of Shareholders	Login Method
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page.
Individual Shareholders holding securities in demat mode with NSDL Depository	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 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 (DP)	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.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at the above-mentioned websites.

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 022-62343626 or 022-62343624
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 022-48867000 or 022-69489498.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID: (a) For CDSL: 16 digits beneficiary ID; (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID; (c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user, enter your 10-digit alpha-numeric PAN issued by Income Tax Department and 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.

7) Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by the Company / RTA or contact the Company / RTA.

8) For Members holding shares in physical form, the login details can be used only for e-voting on the resolutions contained in this Notice.

9) After entering these details appropriately, click on "SUBMIT" tab.

10) Click on the EVSN for the Company on which you choose to vote.

11) 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.

12) Members may click on the "RESOLUTIONS FILE LINK" if they wish to view the entire Resolution details.

13) 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".

14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

16) For members holding shares in demat form who have forgotten the login password, you may Enter the User ID and the image verification code, and click on "Forgot Password" & enter the details as prompted by the system.

17) There is also an optional provision to upload the board resolution / power of attorney, if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non-Individual Members and Custodians – Remote Voting only

1) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

2) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com

3) The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

4) It is Mandatory that, 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.

5) Alternatively Non Individual shareholders are required mandatory 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 and to the Company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE MEMBERS WHOSE E-MAIL ADDRESS / MOBILE NUMBER IS NOT REGISTERED WITH THE COMPANY / DEPOSITORIES

1) For Members holding shares in physical form: Please provide the necessary details, including Folio No., name of the Member, scanned copy of the share certificate (front and back), PAN and such other KYC documents as may be required, by e-mail to the Company / RTA email id.

2) For Members holding shares in dematerialised form: Please update your e-mail ID and mobile number with your respective Depository Participant.

3) For Individual Members holding shares in dematerialised form: Please update your e-mail ID and mobile number with your respective Depository Participant, which is required for e-voting and joining the Meeting through the Depository.

4) In case of any queries or issues regarding attending the EGM and e-voting through the CDSL e-voting system, Members may contact CDSL at 022-62343626 or 022-62343624. 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 contact at 022-62343611.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & FOR E-VOTING DURING THE MEETING:

1) The procedures for attending the Meeting & e-Voting on the day of the EGM are the same as the instructions mentioned above for e-voting.

2) The link for VC/OAVM to attend Meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3) Shareholders who have voted through Remote e-voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the EGM.

4) Shareholders requiring any technical assistance or support before or during the EGM may contact at 022-62343626 or 022-62343624 or write to helpdesk.evoting@cdslindia.com.

5) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request and who do not wish to speak during the EGM but have queries may send their queries from Tuesday, September 22, 2026 to Thursday, October 08, 2026 mentioning their name, demat account number/folio number, email id, mobile number at cs@yatharthhospitals.com. The queries will be replied to by the company suitably by email.

6) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

8) If any Votes are cast by the shareholders through the 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 may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.

DECLARATION OF RESULTS:

1) The Scrutiniser shall, after the conclusion of e-voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, which shall be submitted to the Chairman or a person authorised by him in writing within 48 hours from the conclusion of the EGM.

2) The result declared along with the Scrutiniser's Report shall be placed on the Company's website at https://www.yatharthhospitals.com/investors/corporate-announcements and on the website of CDSL within 48 hours from the conclusion of the EGM and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited.

3) Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Meeting i.e. October 15, 2026

Annexure – A

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

(In respect of the Special Business set out in the Notice)

The following Explanatory Statement, as required under Section 102(1) of the Companies Act, 2013 ("the **Act**"), the Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable laws, sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 1 – Increase in Authorised Share Capital and Alteration of Capital Clause of the Memorandum of Association

The current Authorised Share Capital of the Company is INR 1,15,00,00,000 (Indian Rupees One Hundred Fifteen Crores only) divided into 11,50,00,000 (Eleven Crores Fifty Lakhs) equity shares of face value of INR 10/- (Indian Rupees Ten only) each.

The Board of Directors of the Company ("**Board**") has, vide a resolution passed at its meeting dated 17th September, 2026, approved the raising of capital for an aggregate amount of up to INR 31,50,00,02,910.60 (Indian Rupees Three Thousand One Hundred and Fifty Crores Two Thousand Nine Hundred Ten and Sixty Paisa) by way of offering, issuance and allotment, on a preferential basis, by way of private placement ("**Preferential Issue**") of (i) up to 1,30,26,516 (One Crore Thirty Lakhs Twenty Six Thousand Five Hundred Sixteen) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten only) each ("**Subscription Shares**") at an issue price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only) per Subscription Share for an aggregate consideration not exceeding INR 12,83,33,32,767.72 (Indian Rupees One Thousand Two Hundred Eighty Three Crore Thirty Three Lakhs Thirty Two Thousand Seven Hundred Sixty Seven and Seventy Two Paisa only); and (ii) up to 1,89,47,664 (One Crore Eighty Nine Lakhs Forty Seven Thousand Six Hundred Sixty Four) warrants ("**Subscription Warrants**"), each carrying the right to subscribe to 1 (one) fully paid-up equity share of face value of INR 10/- each, at a per Subscription Warrant price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only), of which 25% is payable upfront and the balance 75% on exercise (together, the Subscription Shares and the Subscription Warrants, the "Subscription Securities"), to be allotted to Rasmalai Limited ("**Investor**") (collectively, the "Preferential Issue"), in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and other applicable laws, and as per the investment agreement dated 17 September, 2026 executed, inter alia, between the Company, Investor and, Dr. Ajay Kumar Tyagi, Dr. Kapil Kumar, Dr. Neena Tyagi and Dr. Manju Tyagi (collectively, the "**Promoters**") ("**Investment Agreement**"), subject to the approval of the Members, Competition Commission of India, and other applicable regulatory approvals.

The current authorized share capital of the Company is not sufficient to accommodate the issuance and allotment of the Subscription Securities proposed in Item No. 2 of this Notice. Accordingly, it is necessary to increase the quantum of the authorized share capital of the Company to accommodate such issuance in accordance with Section 61 read with Section 13 of the Companies Act, 2013 (the "**Act**").

The proposed increase in the quantum of the authorized share capital of the Company will necessitate an amendment to the Memorandum of Association of the Company by way of alteration and replacement of the current Clause V of the Memorandum of Association with the following:

"V. The Authorised Share Capital of the Company is INR 150,00,00,000 (Indian Rupees One Hundred Fifty Crores) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of INR 10 (Indian Rupees Ten) each."

In terms of the provisions of Sections 4, 13, 61(1) and 64 of the Act read with applicable rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, the proposed increase in the authorized share capital and the consequent alteration of the Memorandum of Association of the Company is required to be approved by the Members of the Company by way of an Ordinary Resolution.

The draft copy of the amended Memorandum of Association is available on the website of the Company at https://www.yatharthhospitals.com/uploads/investors/amended-moa-aoa.pdf. A draft of the amended Memorandum of Association shall also be made available for inspection at the registered office of the Company during normal business hours on all working days of the Company (except Saturdays and Sundays) from the date of circulation of this notice up to the date of the EGM.

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

The Board recommends the resolution set out at Item No. 1 of this Notice for approval by the Members of the Company by way of an Ordinary Resolution.

Item No. 2 – Issuance of Subscription Securities (Equity Shares and Warrants) by way of Preferential Issue on a Private Placement Basis

The Board of Directors of the Company ("**Board**") at its meeting held on 17th September 2026, pursuant to a resolution, subject to the consent of the Members of the Company, approved the issuance of (i) up to 1,30,26,516 (One Crore Thirty Lakhs Twenty Six Thousand Five Hundred Sixteen) fully paid-up equity share of face value of INR 10/- (Indian Rupees Ten only) each ("**Subscription Shares**") at an issue price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only) per Subscription Share for an aggregate consideration not exceeding INR 12,83,33,32,767.72 (Indian Rupees One Thousand Two Hundred Eighty Three Crore Thirty Three Lakhs Thirty Two Thousand Seven Hundred Sixty Seven and Seventy Two Paisa Only); and (ii) up to 1,89,47,664 (One Crore Eighty Nine Lakhs Forty Seven Thousand Six Hundred Sixty Four) warrants ("**Subscription Warrants**"), each carrying the right to subscribe to 1 (one) fully paid-up equity share of face value of INR 10/- each, at a per warrant price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only), of which 25% is payable upfront and the balance 75% on exercise (together, the Subscription Shares and the Subscription Warrants, the "**Subscription Securities**"), to be allotted to Rasmalai Limited ("**Investor**") (collectively, the "**Preferential Issue**"), in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and other applicable laws, and as per the investment agreement dated September 17, 2026 executed, inter alia, between the Company, Investor and, Dr. Ajay Kumar Tyagi, Dr. Kapil Kumar, Dr. Neena Tyagi and Dr. Manju Tyagi (collectively, the "**Promoters**") ("**Investment Agreement**"), subject to the approval of the Members, Competition Commission of India ("**CCI**"), BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**") and other applicable regulatory approvals.

Pursuant to the above, the Company, Promoters and the Investor have entered into the Investment Agreement for recording the terms and conditions of the proposed issuance of the Subscription Securities on preferential basis to the Investor. In terms of the Investment Agreement, the Investor would subscribe to the Subscription Securities, subject to receipt of necessary approvals and subject to the completion of other conditions precedent as agreed between the Investor and the Company under the Investment Agreement.

The allotment of the Subscription Securities pursuant to the Preferential Issue shall be completed within 15 days from the date of receipt of last of the approvals required for the Preferential Issue, including the CCI approval. The Subscription Securities are proposed to be issued to the Investor by way of a preferential issuance through private placement in accordance with the provisions of Section 62 read with Sections 23 and 42 of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "PAS Rules") and Chapter V of the SEBI ICDR Regulations.

Investor Information

The Investor, i.e. Rasmalai Limited, incorporated under the laws of Cyprus, having its registered office at Kennedy 23, Globe House, Ground & 1st Floors, 1075, Nicosia, Cyprus, is an affiliate of, or a fund ultimately managed by, Advent International, L.P. ("**Advent**"), a leading global private equity investors. As of June 30, 2026, Advent manages approximately USD 94 billion in assets under management and has made over 460 investments across 45 countries spanning North America, Europe, Latin America, and Asia Pacific. Advent has deep expertise in core sectors such as business and financial services, healthcare, industrial, consumer and technology, demonstrating a proven track record of partnering with management teams to drive sustainable value creation and operational improvement across diverse sectors and jurisdictions.

Objects of the Preferential Issue and Use of Proceeds

The proceeds from the proposed Preferential Issue are intended to be deployed prudently in compliance with applicable laws and the Company's policies. The funds are proposed to be utilised for the expansion and development of the Company's hospital network and healthcare infrastructure or expenditure requirements of the Company and its subsidiaries (including, by way of investment in its subsidiaries) and other general corporate purposes. The Company will use the funds for the following purposes:

Nature of utilization	Amount (in INR)	Tentative timeline for utilization
Expansion and development of the Company's hospital network and healthcare infrastructure or expenditure requirements of the Company and its subsidiaries (including, by way of investment in its subsidiaries), Working capital and Debt repayment.	23,62,50,02,910.60	3 years
Other general corporate purposes	7,87,50,00,000	3 years

In terms of NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and BSE Circular No. 20221213-47 dated December 13, 2022, the proposed allocation of the proceeds of the Preferential Issue across its Objects may vary by ±10%, as the fund requirements are based on management estimates, market conditions, business needs and other commercial and technical factors and the actual deployment of funds at each stage and the proposed utilization schedule will depend on a number of factors such as financial, market and sectoral conditions, business performance and strategy, and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the net proceeds at the discretion of the Board, subject to compliance with applicable laws. Any deviation in estimation of the Objects, as permitted above, shall be used only towards the said Objects inter-se and shall not be utilised towards General Corporate Purposes.

The actual utilisation of the proceeds of the Preferential Issue and the timelines for such utilisation will depend on various factors, including financial, market and sectoral conditions, business performance, strategy and other external factors beyond the Company's control. Accordingly, the Board of Directors (or a committee thereof) may revise the utilisation schedule, subject to compliance with applicable laws.

Any pending utilisation of the proceeds of the Preferential Issue for its Objects, the Company may, in accordance with applicable laws and the policies approved by the Board of Directors from time to time, invest such proceeds in money market instruments, debt market instruments (including liquid funds and mutual funds), deposits with scheduled commercial banks, or such other instruments or avenues as may be permitted under applicable laws.

Given that the issue size exceeds INR 100 crores, in terms of Regulation 162A of the SEBI ICDR Regulations and other applicable laws, the Company will appoint a monitoring agency ("Monitoring Agency") to monitor the use of proceeds of the Preferential Issue by the Company till 100% of such proceeds have been utilised. The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% of the proceeds of the Preferential Issue have been utilised. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to Stock Exchanges.

Approval of Preferential Issue of Subscription Securities

In terms of the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Act and rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the PAS Rules, the SEBI ICDR Regulations and the Listing Regulations, the consent of the Members is being sought by way of a special resolution for the Preferential Issue of the Subscription Securities to the Investor, including with respect to the pricing of the securities.

Necessary information/details in respect of the proposed preferential allotment in terms of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, are as under:

Sr. No.	Requirement	Disclosure
1.	Objects of the issue	Refer to "*Objects of the Preferential Issue and Use of Proceeds*" as set out above.
2.	The total number of shares and other securities to be offered	The Company proposes to issue (i) up to 1,30,26,516 (One Crore Thirty Lakhs Twenty Six Thousand Five Hundred Sixteen) fully paid-up equity shares of face value of INR 10/- each (Subscription Shares); and (ii) up to 1,89,47,664 (One Crore Eighty Nine Lakhs Forty Seven Thousand Six Hundred Sixty Four) warrants (Subscription Warrants), each carrying the right to subscribe to 1 fully paid-up equity share of face value of INR 10/- each, to the Investor by way of the Preferential Issue.

Sr. No.	Requirement	Disclosure
3.	The price or price band at/within which the allotment is proposed	The Subscription Shares are being issued at a price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only) per Subscription Share (including a premium of INR 975.17 (Indian Rupees Nine Hundred Seventy Five and Seventeen Paisa only) per Subscription Share). The Subscription Warrants are being issued at a per warrant price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only) per Subscription Warrant, of which 25% (i.e. INR 4,66,66,67,535.72 (Indian Rupees Four Hundred Sixty Six Crore Sixty Six Lakhs Sixty Seven Thousand Five Hundred Thirty Five and Seventy Two Paisa Only)) is payable upfront and the balance 75% (i.e. INR 14,00,00,02,607.16(Indian Rupees One Thousand Four Hundred Crore Two Thousand Six Hundred Seven and Sixteen Paisa Only)) is payable on exercise. The aforesaid prices have been determined in accordance with the SEBI ICDR Regulations and taking into account the valuation report dated 17th September 2026, issued by Abhinav Agarwal, Registered Valuer, bearing Registration No. IBBI/RV/06/2019/12564 which *inter alia* sets out that the floor price of the Equity Share of the Company as on 15th September 2026, is INR 984.70 (Indian Rupees Nine Hundred Eighty Four and Seventy Paisa only), in accordance with valuation mechanism as per Regulation 164(1) and Regulation 166A of the SEBI ICDR Regulations ("**Valuation Report**").
4.	Basis on which the price has been arrived at along with report of the registered valuer	The equity shares of the Company are listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (together, the "**Stock Exchanges**"). The equity shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. The price at which the proposed Preferential Issue of the Subscription Securities is being undertaken is not less than the floor price determined in terms of Regulations 164(1) and 166A of the SEBI ICDR Regulations. The said floor price is higher of the following viz: (a) INR 870.32 per equity share – the 90 trading days' volume weighted average price ("**VWAP**") of the equity shares quoted on NSE preceding the Relevant Date; (b) INR 984.70 per equity share – the 10 trading days' VWAP of the equity shares quoted on NSE preceding the Relevant Date; (c) INR 900.60 per equity share – the fair value of equity shares as determined by an independent registered valuer in accordance with Regulation 166A of the SEBI ICDR Regulations and as set out in the Valuation Report; or (d) the floor price determined in accordance with the provisions of the Articles of Association of the Company (if any such method is prescribed). In this regard, please note that the Articles of Association of the Company do not prescribe any method for determination of the floor price for the proposed Preferential Issue. The pricing of the Subscription Shares and the Subscription Warrants to be allotted on preferential basis is INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only), which is not lower than the floor price determined in the manner set out above. The Company has obtained a valuation report dated 17th September 2026 issued by Abhinav Agarwal, Registered Valuer, bearing Registration No. IBBI/RV/06/2019/12564, in terms of the provisions of the Act and Regulation 164 and Regulation 166A(1) of the SEBI ICDR Regulations. Further, the Company has obtained a valuation report dated 17th September 2026,

Sr. No.	Requirement	Disclosure
		issued by RS Grover and Associates, Chartered Accountants (FRN: 043012N) through its proprietor CA Radhey Shyam Grover, having membership no. 521023, in terms of the applicable rules and regulations of the Foreign Exchange Management Act, 1999.The aforesaid valuation reports are available on the website of the Company at https://www.yatharthhospitals.com/uploads/investors/pi-valuation-report-sebi-reg-2028.pdf and https://www.yatharthhospitals.com/uploads/investors/pi-valuation-report-fema-1999.pdf respectively.
5.	Relevant Date with reference to which the price has been arrived at	The Relevant Date for determination of the price for the purpose of the Preferential Issue is 15th September 2026 (being 30 (thirty) days prior to the date of the EGM).
6.	The class or classes of persons to whom the allotment is proposed to be made	The Preferential Issue is being made to Rasmalai Limited, a company/entity incorporated under the laws of Cyprus, holding Permanent Account Number AANCD0341F and having its registered address at Kennedy 23, Globe House, Ground & 1st Floors, 1075, Nicosia, Cyprus. The Investor is neither a member of the promoter and promoter group of the Company as on the date of this Notice nor will its status change post the Preferential Issue. The Investor will be classified as a public shareholder pursuant to the Preferential Issue.
7.	Intention of promoters, directors or key managerial personnel or senior management to subscribe to the offer	The Subscription Securities shall be offered only to the Investor. None of the promoters, directors, key managerial personnel or senior management of the Company intends to subscribe to the Subscription Securities pursuant to this Preferential Issue.
8.	The proposed time within which the allotment shall be completed	The proposed offer, issue and allotment of Subscription Securities to the Investor is subject to receipt of shareholders' approval, in-principle approval of the Stock Exchanges and approvals from Competition Commission of India and other regulatory authorities (as applicable). Accordingly, in terms of Regulation 170 of the SEBI ICDR Regulation, the allotment of Subscription Securities shall be completed within a period of 15 days from the date of receipt of the last of such approvals.
9.	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	The Preferential Issue is being made to Rasmalai Limited. Post allotment of the Subscription Securities (and assuming full exercise of the Subscription Warrants), the Investor will hold approximately 24.87% of the equity share capital of the Company on a fully diluted basis (factoring granted employee stock options issued by the Company to its employees).
10.	The change in control, if any, in the Company that would occur consequent to the preferential offer	As a result of the proposed Preferential Issue, there will be no change in the control of the Company.
11.	The number of persons to whom allotment on a preferential basis has already been made during the year, in terms of number of securities as well as price	The Company has not made any allotments of any securities on a preferential basis during the current financial year 2026–27 (till date).
12.	The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer	Not applicable, since the issuance and allotment of the Subscription Securities is being made for cash consideration.
13.	The pre issue and post issue shareholding pattern of the Company	Please refer to **Annexure B**.

Disclosures required to be made in terms of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

Sr. No.	Requirement	Disclosure
1.	Particulars of the offer including date of passing of Board resolution	The Board at its meeting held on 17th September 2026, approved the issuance of (i) up to 1,30,26,516 (One Crore Thirty Lakhs Twenty Six Thousand Five Hundred Sixteen) fully paid-up equity shares of the Company of face value of INR 10 (Indian Rupees Ten) each (the "**Subscription Shares**"), at an issue price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only) per Subscription Share, for an aggregate subscription share consideration of INR 12,83,33,32,767.72 (Indian Rupees One Thousand Two Hundred Eighty Three Crore Thirty Three Lakhs Thirty Two Thousand Seven Hundred Sixty Seven and Seventy Two Paisa Only); and (ii) up to 1,89,47,664 (One Crore Eighty Nine Lakhs Forty Seven Thousand Six Hundred Sixty Four) warrants of the Company (the "**Subscription Warrants**"), each carrying a right exercisable by the Investor to subscribe to 1 (one) fully paid-up equity share of face value of INR 10 (Indian Rupees Ten) each of the Company, at a per Subscription Warrant price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only), of which 25% is payable upfront and the balance 75% on exercise (together, the Subscription Shares and the Subscription Warrants, the "**Subscription Securities**") to the Investor.
2.	Kinds of securities offered and the price at which the security is being offered	(i) Up to 1,30,26,516 (One Crore Thirty Lakhs Twenty Six Thousand Five Hundred Sixteen) fully paid-up equity shares of the Company of face value of INR 10 (Indian Rupees Ten) each (the "**Subscription Shares**"), at an issue price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only) per Subscription Share, for an aggregate subscription share consideration of INR 12,83,33,32,767.72 (Indian Rupees One Thousand Two Hundred Eighty Three Crore Thirty Three Lakhs Thirty Two Thousand Seven Hundred Sixty Seven and Seventy Two Paisa Only). (ii) Up to 1,89,47,664 (One Crore Eighty Nine Lakhs Forty Seven Thousand Six Hundred Sixty Four) warrants of the Company (the "**Subscription Warrants**"), each carrying the right to subscribe to 1 (one) fully paid-up equity share of face value of INR 10 (Indian Rupees Ten) each of the Company, at a per Subscription Warrant price of INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa), of which 25% is payable upfront and the balance 75% on exercise.
3.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The issue price for the Subscription Securities have been determined in accordance with Regulations 164(1) and 166A of the SEBI ICDR Regulations and are not less than the floor price calculated thereunder. The said floor price is higher of the following viz: (a) INR 870.32 per equity share – the 90 trading days' volume weighted average price ("**VWAP**") of the equity shares quoted on NSE preceding the Relevant Date; (b) INR 984.70 per equity share – the 10 trading days' VWAP of the equity shares quoted on NSE preceding the Relevant Date; (c) INR 900.60 per equity share – the fair value of equity shares as determined by an independent registered valuer in accordance with Regulation 166A of the SEBI ICDR Regulations; or (d) the floor price determined in accordance with the provisions of the Articles of Association of the Company (if any such method is prescribed). In this regard, please note that the Articles of Association of the Company do not prescribe any method for determination of the floor price for the proposed Preferential Issue.

Sr. No.	Requirement	Disclosure
		The pricing of the Subscription Shares and the Subscription Warrants to be allotted on preferential basis is INR 985.17 (Indian Rupees Nine Hundred Eighty Five and Seventeen Paisa only), which is not lower than the floor price determined in the manner set out above. The Company has obtained a valuation report dated 17th September 2026 issued by Abhinav Agarwal, Registered Valuer, bearing Registration No. IBBI/RV/06/2019/12564, in terms of the provisions of the Act and Regulation 164 and Regulation 166A(1) of the SEBI ICDR Regulations. Further, the Company has obtained a valuation report dated 17th September 2026, issued by RS Grover and Associates, Chartered Accountants (FRN: 043012N) through its proprietor CA Radhey Shyam Grover, having membership no. 521023, in terms of the applicable rules and regulations of the Foreign Exchange Management Act, 1999.
4.	Name and address of valuer who performed valuation	(i) Abhinav Agarwal, Registered Valuer (Registration No. IBBI/RV/06/2019/12564) residing at LGF, B-18, Sushant Arcade, Sushant Lok Phase-I, Sector 43, Gurugram, Haryana – 122 009; and (ii) RS Grover and Associates, Chartered Accountants (FRN: 043012N) through its proprietor CA Radhey Shyam Grover, with membership no. 521023, having registered address at C-207, Hindon Apartments, Vasundhara Enclave, Delhi 110096
5.	Amount which the Company intends to raise by way of such securities	The aggregate consideration for the Preferential Issue is INR 31,50,00,02,910.60 (Indian Rupees Three Thousand One Hundred and Fifty Crores Two Thousand Nine Hundred Ten and Sixty Paisa only).
6.	Material terms of raising of securities	As set out in the resolution at Item No. 2 of this Notice and Explanatory Statement for such item.
7.	Proposed time schedule for which the offer letter is valid	The proposed offer, issue and allotment of Subscription Securities to the Investor is subject to receipt of shareholders' approval, in-principle approval of the Stock Exchanges and approval from Competition Commission of India. Accordingly, in terms of Regulation 170 of the SEBI ICDR Regulations, the allotment of Subscription Securities shall be completed within a period of 15 days from the date of receipt of the last of such approvals.
8.	Purpose or objects of the offer	Refer to "*Objects of the Preferential Issue and Use of Proceeds*" as set out above.
9.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Not applicable. The Subscription Securities are being issued only to the Investor.
10.	Principle terms of assets charged as security	Not applicable. No assets are being charged as security.

Disclosures required to be made in terms of Regulation 163(1) of the SEBI ICDR Regulations are given below:

Sr. No.	Requirement	Disclosure
1.	Objects of the preferential issue	Refer to "*Objects of the Preferential Issue and Use of Proceeds*" as set out above.
2.	Maximum number of specified securities to be issued	(i) Up to 1,30,26,516 Subscription Shares; and (ii) Up to 1,89,47,664 Subscription Warrants.
3.	The intent of the promoters, directors, key managerial personnel or senior management of the issuer to subscribe to the offer	None of the promoters, directors, key managerial personnel or senior management of the Company intends to subscribe to the Preferential Issue.

Sr. No.	Requirement	Disclosure
4.	Shareholding pattern of the issuer before and after the preferential issue	Please refer to **Annexure B**.
5.	Time frame within which the preferential issue shall be completed	In terms of Regulation 170 of the SEBI ICDR Regulations, the Preferential Issue will be completed within 15 days from the date of receipt of the last of the applicable regulatory and statutory approvals for the Preferential Issue.
6.	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees	There is no natural person who has ownership of or entitlement to more than 10% of shares or capital or profits of Rasmalai Limited. Certain funds comprising the Advent International GPE X fund program (collectively, the "Advent Funds"), which are ultimately managed by Advent International, L.P. or its affiliates, indirectly hold a majority shareholding in Rasmalai Limited. Investment decisions for the applicable Advent Funds are made by Advent International, L.P. through its applicable investment committees. The investment committee for the relevant transaction consists of John Maldonado, Tricia Glynn and Chris Egan.
7.	The percentage of post preferential issue capital that may be held by the allottee(s) and the change in control, if any, in the issuer consequent to the preferential issue.	The Investor will hold 24.87% of the post preferential equity share capital of the Company on a fully diluted basis (factoring granted employee stock options issued by the Company to its employees). There is no change in control of the Company consequent to the Preferential Issue.
8.	The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter.	Presently, the Investor is not a shareholder of the Company. Post the Preferential Issue, the Investor will be classified as a non-promoter, public shareholder.

Neither the Company's name nor the promoters or any of the director's name is appearing in the list of willful defaulters categorized by any bank or financial institution or consortium thereof, and therefore, the Company is not required to submit the disclosures under Schedule VI of the SEBI ICDR Regulations.

The Subscription Securities shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations. The Investor does not hold any pre-preferential allotment shareholding in the Company, which is required to be locked-in from the Relevant Date up to a period of 90 trading days from the date of the trading approval, as specified under Regulation 167(6) of the SEBI ICDR Regulations.

Other disclosures/ undertakings by the Company:

1. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.

2. The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the stock exchange(s) and the Listing Regulations.

3. The Company has obtained the Permanent Account Number of the Investor.

4. The Company shall be making an application to the stock exchanges where the equity shares are listed seeking its in-principle approval for the issuance of the Subscription Securities to the Investor on the same day when this Notice of Extra-Ordinary General Meeting of the Company will be sent to the Members for seeking their approval by way of Special Resolution.

5. Neither the Company nor the promoters or directors of the Company is a fugitive economic offender or is a wilful defaulter or is a fraudulent borrower.

6. The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations.

7. As the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the provisions of Regulation 164(3) and Regulation 167(5) of SEBI ICDR Regulations governing re-computation of price shall not be applicable.

8. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Investor.The Company does not have any outstanding dues to SEBI, the stock exchanges or the depositories.

The relevant documents (including the Investment Agreement and any amendments thereto, the Valuation Reports and the certificate of the Practising Company Secretary) will be available for inspection to the Members of the Company without any fee at the Registered Office of the Company between 9:00 a.m. to 5:00 p.m. on all working days (except Saturdays, Sundays and Public Holidays) from the date of dispatch of this Notice up to the date of the EGM i.e. 15th October 2026. Members can inspect the same by sending an email to the Company at cs@yatharthhospitals.com .

A certificate from Mr. Saurabh Agarwal (Membership No. FCS 9290), Practising Company Secretary, in terms of Regulation 163(2) of the SEBI ICDR Regulations, certifying that the Preferential Issue is being made in accordance with Chapter V of the SEBI ICDR Regulations, is available on the Company's website and can be accessed at: https://www.yatharthhospitals.com/uploads/investors/pi-certificate.pdf .

Valuation Reports from the registered valuers, in accordance with Regulations 164, 166A(1) of the SEBI ICDR Regulations and the FEMA Regulations, as required are available for inspection and on the website of the Company at https://www.yatharthhospitals.com/uploads/investors/pi-valuation-report-sebi-reg-2028.pdf and https://www.yatharthhospitals.com/uploads/investors/pi-valuation-report-fema-1999.pdf respectively.

Pursuant to the Preferential Issue and in accordance with Rule 14(1) of the PAS Rules, no offer or invitation of any equity securities is being made to a body corporate incorporated in, or a national of, a country which shares a land border with India.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this special resolution as set out at Item No. 2 of this Notice, except to the extent of their shareholding interest, if any, in the Company.

The Board hereby recommends the resolution set out at Item No. 2 of this Notice for approval by the Members of the Company by way of a "Special Resolution."

Item No. 3 – Alteration of Articles of Association / Adoption of Amended and Restated Articles of Association and Approval of Special Rights granted to the Investor

The Board of Directors of the Company ("**Board**") at its meeting held on 17th September, 2026, has inter-alia approved the execution of the Investment Agreement (as defined in Item No. 2 above), executed between the Investor (as defined in Item No. 2 above), the Promoters (as defined in Item No. 2 above) and the Company. The Investment Agreement inter alia sets out certain identified rights of the Investor to be incorporated in the articles of association of the Company ("**Articles**") which shall be effective from the Closing Date (as defined under the Investment Agreement) till the time the Investor continues to hold the respective shareholding thresholds set out under the Investment Agreement. In view thereof, the existing Articles need to be amended and restated to incorporate the relevant terms as envisaged in the Investment Agreement. The draft of the amended and restated Articles is enclosed as Annexure C of this Notice.

Further, certain special rights, proposed to be granted to the Investor, which will be incorporated in the amended and restated Articles, may qualify as special rights under Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") and therefore require the approval of the Members of the Company by way of a Special Resolution. These include inter alia the following:

(a) right of the Investor to nominate: (i) up to 2 non-executive directors ("**Investor Nominee Directors**") on the Board of the Company, and (ii) 1 Investor Nominee Director on each of the audit committee and the nomination and remuneration committee of the Board, in each case, so long as the Investor holds shareholding more than the threshold specified in the amended and restated articles of association.;

(b) certain reserved matters rights (as set out in the amended and restated articles of association of the Company) requiring the affirmative vote, or affirmative written consent of the Investor, and pre-emptive right in relation to future preferential issue of securities, so long as the Investor has shareholding above certain thresholds specified in the amended and restated articles of association, and certain other rights as set out in the amended and restated articles of association;

    Collectively, the "**Investor Special Rights**". For more details on the rights, please refer to the draft of the amended and restated articles of association enclosed as Annexure C of this Notice.

The rights proposed to be provided to the Investor are in the nature of customary protective rights typically granted to minority shareholders. The approval for the Investor Special Rights is a key condition for the Investor to proceed with subscribing to the Subscription Securities in accordance with the Investment Agreement.

In view of the above, the Board at its meeting held on 17th September, 2026, has (subject to the approval of the Members of the Company and the consummation of the transactions contemplated under the Investment Agreement) approved the adoption of amended and restated articles of association of the Company (the "**Restated Articles**") in substitution for, and to the entire exclusion of, the existing Articles, to incorporate the relevant terms of the Investment Agreement including the Investor Special Rights.

Accordingly, certain specific rights of the Investor as specifically identified in the amended and restated articles of association may qualify as special rights under Regulation 31B of the Listing Regulations, which shall become effective from closing under the Investment Agreement.

The Investor is an affiliate of, or a fund ultimately managed by, Advent International, L.P. ("**Advent**"), a leading global private equity investors. As of June 30, 2026, Advent manages approximately USD 94 billion in assets under management and has made over 460 investments across 45 countries spanning North America, Europe, Latin America, and Asia Pacific. Advent has deep expertise in core sectors such as business and financial services, healthcare, industrial, consumer and technology, demonstrating a proven track record of partnering with management teams to drive sustainable value creation and operational improvement across diverse sectors and jurisdictions.

Founded in 1984, Advent is a global private equity investor. For over 40 years, Advent has been dedicated to international investing and remains committed to partnering with management teams to deliver sustained revenue and earnings growth for its portfolio companies. Till date, Advent has invested / committed over USD 6 billion across 20 companies with headquarters or operations in India in sectors such as business and financial services, consumer, healthcare, industrial, and technology. Particularly, Advent's healthcare strategy focuses on partnering with businesses that deliver improved patient outcomes, exhibit a clear value proposition, and expand patient access to care through proven business models underpinned by science and technology. The Investor, along with its experienced director nominee(s) on the Board, will bring to the Company valuable operational and strategic insights derived from Advent's extensive global investment experience. The knowledge, network, and resources of Advent are expected to meaningfully contribute to the Company's business operations, strategic decision-making, and long-term growth trajectory, including by identifying opportunities for operational improvement, facilitating cross-border collaboration, and supporting the Company in scaling its business in both existing and new markets.

The Special Resolution set out at Item No. 3 of this Notice is being proposed to seek the approval of the Members for the Investor Special Rights in accordance with the terms of the Investment Agreement and the amendment and restatement of the Articles for the incorporation of the Investor Special Rights. Regulation 31B of the Listing Regulations requires that any special right granted to the shareholders of a listed company shall be subject to the approval of the shareholders by way of a special resolution once in every 5 (five) years starting from the date of grant of such special right.

Further, in case any amendments/modifications are agreed with the Investor with respect to the above Investor Special Rights, which gives additional rights to the Investor, the Company will obtain approval of the Members for the same in accordance with applicable law.

A draft of the Restated Articles, incorporating the relevant terms of the Investment Agreement, including certain specific identified rights which may qualify as special rights under Regulation 31B of the Listing Regulations, will also be available on the Company's website at https://www.yatharthhospitals.com/uploads/investors/amended-moa-aoa.pdf and will be available for inspection at the Registered Office of the Company between 9:00 a.m. to 5:00 p.m. on all working days (except Saturdays, Sundays and Public Holidays) from the date of dispatch of this Notice up to the date of the EGM.

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

The Board recommends the resolution set out at Item No. 3 of this Notice for approval by the Members of the Company by way of a "Special Resolution."

Item No. 4 – Alteration of Articles of Association / Adoption of Amended and Restated Articles of Association and Approval of Rights granted to the Promoters

The Board of Directors of the Company ("**Board**") at its meeting held on 17th September, 2026, has inter-alia approved the execution of the Investment Agreement (as defined in Item No. 2 above), executed between the Investor (as defined in Item No. 2 above), the Promoters (as defined in Item No. 2 above) and the Company. The Investment Agreement inter alia sets out certain identified rights of the Promoters to be incorporated in the articles of association of the Company ("**Articles**") which shall be effective from the Closing Date (as defined under the Investment Agreement) till the time the Promoters continue to hold the respective shareholding thresholds set out under the Investment Agreement. In view thereof, the existing Articles need to be amended and restated to incorporate the relevant terms as envisaged in the Investment Agreement. The draft of the amended and restated Articles is enclosed as Annexure C of this Notice.

Further, certain rights, proposed to be granted to the Promoters, which will be incorporated in the amended and restated Articles require the approval of the Members of the Company by way of a Special Resolution under Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"). These include inter alia the following:

(a) The right of the Promoters to nominate: (i) the majority of the non-independent directors on the Board of the Company, and (ii) 1 nominee director on each of the audit committee and the nomination and remuneration committee of the Board, in each case, so long as the Promoters hold shareholding more than the thresholds specified in the amended and restated articles of association; and

(b) certain reserved matter rights (as set out in the amended and restated articles of association of the Company) requiring the affirmative vote, or affirmative written consent of the Promoter, so long as the Promoters have shareholding above certain thresholds specified in the amended and restated articles of association and certain other rights,

Collectively, the "**Promoter Rights**". For more details on the rights, please refer to the draft of the amended and restated articles of association enclosed as Annexure C of this Notice

The rights being proposed to the Promoters are commensurate with their shareholding in Company and is intended to help maintain the stability and overall direction of the Company.

In view of the above, the Board at its meeting held on 17th September, 2026, has (subject to the approval of the Members of the Company and the consummation of the transactions contemplated under the Investment Agreement) approved the adoption of amended and restated articles of association of the Company (the "**Restated Articles**") in substitution for, and to the entire exclusion of, the existing Articles, to incorporate the relevant terms of the Investment Agreement including the Promoter Rights.

The Special Resolution set out at Item No. 4 of this Notice is being proposed to seek the approval of the Members for the Promoter Rights in accordance with the terms of the Investment Agreement and the amendment and restatement of the Articles for the incorporation of the Promoter Rights. Regulation 31B of the Listing Regulations requires that any right granted to the shareholders of a listed company shall be subject to the approval of the shareholders by way of a special resolution once in every 5 (five) years starting from the date of grant of such right.

Further, in case any amendments/modifications are agreed with the Promoters with respect to the above Promoter Rights, which gives additional rights to the Promoters, the Company will obtain approval of the Members for the same in accordance with applicable law.

A draft of the Restated Articles will also be available on the Company's website at https://www.yatharthhospitals.com/uploads/investors/amended-moa-aoa.pdf and will be available for inspection at the Registered Office of the Company between 9:00 a.m. to 5:00 p.m. on all working days (except Saturdays, Sundays and Public Holidays) from the date of dispatch of this Notice up to the date of the EGM.

Except for the Dr. Ajay Kumar Tyagi, Dr. Kapil Kumar, Dr. Manju Tyagi and Dr. Neena Tyagi, none of the Directors or Key Managerial Personnel of the Company and/or their relatives are, in any way, financially or otherwise, concerned or interested in this resolution, except to the extent of their shareholding interest, if any, in the Company.

The Board recommends the resolution set out at Item No. 4 of this Notice for approval by the Members of the Company by way of a "Special Resolution."

Item No. 5 - Approval of Upside Share Arrangement under the Investment Agreement

The Investment Agreement provides payment by the Investor to Dr. Ajay Tyagi ("**Promoter**") of certain upside share entitlements (the "**Upside Share Arrangement**"), the terms of which are set out below:

(a) The Upside Share Arrangement will be triggered only upon: (i) a sale by the Investor of its entire shareholding or part of its shareholding in the Company ("**Exit Event**"), and (ii) the Investor receiving a minimum return on the amount invested by the Investor ("**Minimum MoM**"), in each case, net of taxes and other applicable expenses.

(b) If the Investor achieves the Minimum MoM upon its exit, the Promoters shall be entitled to an upside share (the "**Upside Share Entitlement**"), calculated on a slab basis as follows:

Investor MoM	Upside Profit Share (% of incremental profit pool)
Up to 3x	Nil (0%)
From 3x to 3.5x	33%
Above 3.5x	20%

(c) The Upside Share Entitlement shall be discharged by the Investor by transferring to the Promoters such number of Equity Shares of the Company ("**Upside Shares**") as, valued at the closing market price of such Equity Shares as on the date of the Exit Event, equals the Upside Share Entitlement. The Upside Shares shall be transferred at INR 1 per Upside Share (or such other minimum consideration as permissible under Applicable Law).

(d) The Upside Share entitlement may be paid in cash or in a combination of cash and Equity Shares of the Company, only in certain events specified under the Investment Agreement.

(e) The Promoters shall be solely responsible for obtaining all approvals and consents, paying any taxes payable by them in relation to the Upside Share Entitlement, and making all required intimations and disclosures, in each case in accordance with applicable laws.

The Company is not required to make any payment under the arrangement nor bear any financial obligation nor is liable in relation thereto and does not derive any benefit from, or incur any cost on account of the said arrangement. Accordingly, it does not impact the Company's operations, cash flows, or long-term profitability.

Further, Promoter Incentive is to be provided by the Investor solely on the basis of their investment returns and shall not, in any manner, be a charge on, or payable out of the funds, assets or resources of the Company, nor shall it result in any dilution, financial obligation, liability or cost to the Company or any of its shareholders, other than the Investor. The Upside Sharing Arrangement does not in any way adversely affect the rights or interests of the public shareholders of the Company, or result in alignment of promoter interests with a limited or controlled set of shareholders. Rather, it is aligned with overall shareholder value creation.

Regulation 26(6) of the SEBI Listing Regulations, requires prior approval of the Board of Directors and the public shareholders is required for any arrangement involving compensation, profit sharing or special rights, directly or indirectly, between any director, promoter, promoter group or employee of a listed entity and any shareholder or third party in connection with dealings in the securities of such listed entity.

The Upside Share Arrangement constitutes an arrangement between the Promoters of the Company and the Investor (a proposed shareholder of the Company) with regard to profit sharing in connection with the securities of the Company. Accordingly, the Board of Directors of the Company have approved the Upside Share Arrangement at their meeting dated 17th September, 2026, and such arrangement now requires the prior approval of the public shareholders of the Company by way of an ordinary resolution.

The Promoters are interested in the resolution to the extent of their entitlement under the Upside Share Arrangement and in accordance with Regulation 26(6) of the Listing Regulations, the Promoters shall abstain from voting on the aforesaid resolution. Save as aforesaid, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholding, if any, in the Company.

A copy of the Investment Agreement shall also be made available for inspection at the registered office of the Company during normal business hours on all working days of the Company (except Saturdays and Sundays) from the date of circulation of this notice up to the date of the EGM.

The Board of Directors recommends the Ordinary Resolution set out in Item No. 1 of this Notice for the approval of the public shareholders of the Company.

Registered Office
JA 108 DLF Tower A,
Jasola District Centre,
South Delhi, DL 110025

Date: 17.09.2026
Place: Noida

By Order of the Board of Directors
For **Yatharth Hospital & Trauma Care Services Limited**

sd/-
Ritesh Mishra
Company Secretary & Compliance Officer
M. No. A51166

ANNEXURE B

PRE AND POST ISSUE SHAREHOLDING PATTERN

Sr. No.	Category of Shareholder	Pre-Issue No. of Shares#	Pre-Issue % #	Post-Issue No. of Shares*	Post-Issue %*
A	**Promoters**				
1	Indian:				
	Individual	53,762,672	55.80%	53,762,672	41.82%
	Bodies Corporate				
	Sub-Total	53,762,672	55.80%	53,762,672	41.82%
2	Foreign Promoters				
	Sub Total (X)	**53,762,672**	**55.80%**	**53,762,672**	**41.82%**
B	**Non- Promoters' holding:**				
1	Institutional Investors	15,986,516	16.59%	15,986,516	12.44%
2	Non-Institution:				
	Private Corporate Bodies	1,557,064	1.61%	33,531,244	26.08%
	Rasmalai Limited	–	–	31,974,180	24.87%
	Directors and Relatives	–	–	–	–
	Indian Public	17,892,918	18.57%	18,120,611	14.09%
	Others (Including NRIs)	7,155,187	7.42%	7,155,187	5.57%
	Sub-Total (Y)	**42,591,685**	**44.20%**	**74,793,558**	**58.18%**
	Total (X) + (Y)	**96,354,357**	**100.00%**	**128,556,230**	**100.00%**

**The post-issue shareholding pattern assumes full allotment of all Subscription Shares and full exercise of all Subscription Warrants on a fully diluted basis (factoring granted employee stock options issued by the Company to its employees). The actual post-issue shareholding will depend on the number of Subscription Securities allotted and the exercise of Subscription Warrants by the Investor.*

#The pre-issue shareholding pattern is on the basis of the shareholding of the Company as on 18th September 2026, being the date of the latest BENPOS available.

ANNEXURE C

DRAFT OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated under The Companies Act, 1956)

ARTICLES OF ASSOCIATION[1]

OF

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

PART A

The regulations contained in Table "F" in Schedule I to the Companies Act, 2013 shall apply to **YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED** (the "Company") only to the extent that the same are not specifically provided for in these Articles of Association and are not inconsistent with these Articles of Association. In case of any inconsistency of provisions contained in Table "F" in Schedule I to the Companies Act, 2013 and these Articles of Association, the provisions of these Articles of Association will prevail, subject to provisions of the Companies Act, 2013, read with the rules framed thereunder or other applicable laws, if any.

I. DEFINITIONS AND INTERPRETATION

1. In these Articles:

(i) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof in force at the date on which the Articles become binding on the Company. In these Articles:

"Act" means Companies Act, 2013 and all rules, regulations, notifications, circulars and clarifications issued thereunder, along with any amendments, re-enactments or other statutory modifications thereof for the time being in force.

"Annual General Meeting" means the Annual General Meeting held in accordance with the provisions of Section 96 of the Act.

"Articles" means these Articles of Association of the Company as amended or altered from time to time in accordance with the Act.

"Auditors" shall mean and include those persons appointed under the provisions of the 'Act' or any other applicable provisions for the time being in force, as such for the time being by the Company.

"Beneficial Owner" means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996, as amended.

"Board" or **"Board of Directors"** means the board of Directors or collective body of the Directors of the Company as duly constituted from time to time in accordance with applicable provisions of Law, including the Act and SEBI Regulations and the terms of these Articles.

"Board Meeting" means a meeting of the Board duly called, constituted and held or as the case may be, the Directors assembled at a Board, or the requisite number of Directors entitled to pass a resolution in accordance with these Articles and the Act.

"Company" – means Yatharth Hospital & Trauma Care Services Limited.

"Chairman" or **"Chairperson"** means the chairperson of the Board of Directors for the time being of the Company or the person elected or appointed to preside over the Board or/and general meetings of the Company.

"Debenture(s)" means Debenture(s) as defined in sub-section 30 of Section 2 of the Act.

"Depositories Act" means the Depositories Act, 1996, as amended or any statutory modification or re-enactment thereof for the time being in force.

"Depository" means a depository as defined under clause (e) of sub-Section (1) of Section 2 of the Depositories Act.

"Director" means a director of the Board appointed or nominated from time to time in accordance with the terms of these Articles and the provisions of the Act.

[1]These Articles of Association were adopted pursuant to shareholders special resolution passed at the extraordinary general meeting of the Company held on [October 15, 2026], in supersession of the earlier articles in the then extant articles of association of the Company.

"Documents" includes summons, notices, requisition, order, declaration, form and register, other legal process and registers, whether issued, sent or kept in pursuance of the Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.

“Equity Share Capital” means in relation to the Company, its equity Share capital within the meaning of Section 43 of the Act, as amended from time to time.

“Financial Year” shall have the meaning assigned thereto by Section 2(41) of the Companies Act, 2013.

“General Meeting” means any duly convened meeting of the Shareholders of the Company and includes an extra-ordinary general meeting.

“Independent Director” shall have the meaning assigned to the said term under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (as applicable).

“INR” or **“Rs.”** means the Indian Rupee, the currency and legal tender of the Republic of India.

"In writing" or **"written"** means and includes words printed, lithographed, represented or reproduced in any other modes in a visible form, including electronic mode as provided in the Information Technology Act, 2000 as amended from time to time.

"Key Managerial Personnel", in relation to a company, means (i) the Chief Executive Officer or the managing director or the manager;(ii) the company secretary;(iii) the whole-time director; (iv) the Chief Financial Officer; (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and (vi) such other officer as may be prescribed under applicable law.

“Law” includes all Indian statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, circulars, notifications, guidelines, policies, directions, determinations, directives, writs, decrees, injunctions, judgments, rulings, awards, clarifications and other delegated legislations and orders of any governmental authority, statutory authority, tribunal, board, court, stock exchange or other judicial or quasi-judicial adjudicating authority and, if applicable, foreign law, international treaties, protocols and regulations.

“Managing Director” means a director who, by virtue of these Articles or an agreement with the Company or a resolution passed in the General Meeting, or by the Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.

“Members” means members of the Company within the meaning of sub-Section 55 of Section 2 of the Act and the Beneficial Owner(s) as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.

“Memorandum” means the memorandum of association of the Company, as amended or altered from time to time in accordance with the provisions of the Act.

“Ordinary Resolution” shall have the meaning assigned to it in Section 114 of the Act.

“Person” means any individual, sole proprietorship, unincorporated association, unincorporated organization, association of persons, body corporate, corporation, partnership, unlimited or limited liability company, joint venture, governmental authority, Hindu undivided family, trust, union, organization or any other entity that may be treated as a person under applicable Law (whether registered or not and whether or not having separate legal personality).

“Preference Share Capital” means in relation to the Company, its preference Share capital within the meaning of Section 43 of the Act, as amended from time to time.

“Registrar” or **“ROC”** or “Registrar of Companies” means Registrar of Companies, under whose jurisdiction the registered office of the Company is situated.

“Seal” means the common seal, if any, of the Company.

“SEBI” means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992 and amendment made thereof.

“SEBI Regulations” means all the regulations, rules, circulars, notifications, orders, advisory including all forms of communication and amendments, modification or re-enactment to any thereof as applicable to the Company and issued by SEBI.

"Secretary" or **"Company Secretary"** shall have the meaning assigned to it in Section 2(24) of the Act.

"Securities" have the meaning assigned to the term in clause (h) of section 2 of the Securities Contract (Regulation) Act, 1956, as may be amended from time to time.

"Shares" means a share in the Share Capital of the Company and includes stock.

"Share Capital" means the Equity Share Capital and Preference Share Capital of any face value together with all rights, differential rights, obligations, title, interest and claim in such Shares and includes all subsequent issue of such Shares of whatever face value or description, bonus Shares, conversion Shares and Shares issued pursuant to a stock split or the exercise of any warrant, option or other convertible security of the Company.

"Shareholder" shall mean a Member of the Company.

"Special Resolution" shall have the meaning assigned to it in Section 114 of the Act.

"Tribunal" means the National Company Law Tribunal constituted under Section 408 of the Companies Act, 2013.

(ii) The headings hereto shall not affect the construction hereof.

(iii) Any reference to a particular statute or provisions of the statute shall be construed to include reference to any rules, regulations or other subordinate legislation made under the statute and shall, unless the context otherwise requires, include any statutory amendment, modification or re-enactment thereof.

(iv) Any reference to an agreement or other document shall be construed to mean a reference to the agreement or other document, as amended or novated from time to time.

(v) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.

(vi) In these Articles, words that are gender neutral or gender specific include each gender, as the context may require.

(vii) Words importing the singular number includes where the context admits or requires, the plural number and vice versa.

(viii) References to a person shall, where the context permits, include such person's respective successors, legal heirs and permitted assigns.

(ix) Wherever the words "include," "includes," or "including" are used in these Articles, such words shall be deemed to be followed by the words "without limitation".

(x) The terms "herein", "hereby", "hereof" and derivative or similar words refer to these entire Articles and not to any particular clause, article or section of these Articles.

(xi) In the event any of the provisions of the Articles are contrary to the provisions of the Act and the rules, the provisions of the Act and rules will prevail.

(xii) Save as aforesaid, any words or expressions defined in the Act or the Depositories Act or the SEBI Regulations, shall, as the case may be, if not inconsistent with the subject or context, bear the same meaning in these Articles.

II. PUBLIC COMPANY

2. The Company is a public company as defined under Section 2 (71) of the Act, limited by shares.

III. SHARE CAPITAL AND VARIATION OF RIGHTS

3. The authorized Share Capital of the Company shall be as set out in Clause V of the Memorandum of Association with the power to increase or reduce or re-classify such capital from time to time in accordance with the Articles and the legislative provisions for the time being in force in this regard and with the power also to divide the Shares in the Share Capital for the time being into Equity Share Capital and Preference Share Capital, and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, in accordance with the provisions of the Act and these Articles.

4. Subject to the provisions of the Act, these Articles and other applicable Law, the Shares for the time being shall be under the control of the Board, which may issue, allot or otherwise dispose off the Shares or any of them to such persons, in such proportion, on such terms and conditions, either at a premium or at par or at a discount (subject to compliance with Sections 52 and 53 and other provisions of the Act), at such time as it may from time to time deem fit, and with the sanction of the Company in a General Meeting, to give to any person or persons the option or right to call for any Shares, either at par or premium during such time and for such consideration as the Board deems fit, and may issue and allot Shares on payment in

full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business. Any Shares so allotted may be issued as fully paid-up Shares and if so issued, shall be deemed to be fully paid-up Shares. Provided that, the option or right to call for Shares shall not be given to any person or persons without the sanction of the Company in a General Meeting. As regards all allotments, from time to time made, the Board shall duly comply with Sections 23 and 39 of the Act, as the case may be.

5. Subject to these Articles and the provisions of the Act, the Company may, from time to time, by Ordinary Resolution, increase the Share Capital by such sum, to be divided into Shares of such amount, as may be specified in the resolution.

6. Subject to the provisions of the Act, the Company may from time to time by Ordinary Resolution, undertake any of the following:

   (i) consolidate and divide all or any of its Share Capital into Shares of larger denomination than its existing Shares;

   (ii) convert all or any of its fully paid-up Shares into stock, and reconvert that stock into fully paid-up Shares of any denomination;

   (iii) sub-divide its Shares, or any of them, into Shares of smaller denomination, such that the proportion between the amount paid and the unpaid amount, if any, on each smaller denomination Share shall be the same as it was in case of the Share from which the smaller denomination Share is derived from; or

   (iv) cancel any Shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any Person, and diminish the amount of its Share Capital by the amount of Shares so cancelled. A cancellation of Shares pursuant to this Article shall not be deemed to be a reduction of the Share Capital within the meaning of the Act.

7. Subject to the provisions of these Articles, the Act, other applicable Law and subject to such other approvals, permissions or sanctions as may be necessary, the Company may issue any Shares with or without differential rights upon such terms and conditions and with such rights and privileges (including with regard to voting rights and dividend) as may be permitted by the Act or the applicable Law or guidelines issued by the statutory authorities and/or listing requirements and that the provisions of these Articles

8. Subject to the provisions of these Articles, the Act, other applicable Law and subject to such other approvals, permissions or sanctions as may be necessary, the Company may issue securities or shares as the case may be, on rights basis, preferential basis, private placement basis, under a scheme of employees' stock option and sweat equity shares, or in any other manner as may permitted under the Act and SEBI Regulations.

9. Subject to the provisions of the Act, any preference Shares may be issued on the terms that they are, or at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company may decide before the issue of the Shares by Special Resolution.

10. The period of redemption of such preference Shares shall not exceed the maximum period for redemption provided under the Act.

11. Where at any time, it is proposed to increase its subscribed Share Capital by the issuance/allotment of further Shares either out of the unissued Share Capital or increased authorised Share Capital:

   (a) Such further Shares shall be offered to the persons who, at the date of the offer, are holders of the Shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid-up on those Shares at that date, in accordance with applicable law;

   (b) The offer aforesaid shall be made by a notice specifying the number of Shares offered and limiting a time not being less than such time, as required by applicable law, from the date of the offer within which the offer, if not accepted, will be deemed to have been declined;

   (c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (b) shall contain a statement of this right;

   (d) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the Shares offered, the Board of Directors may dispose of them in such manner as they think most beneficial to the Company.

   (e) Notwithstanding anything contained in Clause 11 (a) to (d), such further Shares may be offered to any persons (whether or not those persons include the persons referred to in clause (a) of sub-clause (11) hereof) in any manner whatsoever, if so authorized by way of a Special Resolution.

Nothing in sub-clause (c) of (11) hereof shall be deemed:

a) To extend the time within which the offer should be accepted; or

b) To authorize any person to exercise the right of renunciation for a second time, on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

Such further Shares, as referred to in Article 11, may be offered to the persons who are:

(i) employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to such conditions as may be prescribed under the Act and other applicable Laws; or

(ii) any Persons, whether or not those Persons include the Persons referred to in (i) or (ii) above, either for cash or for a consideration other than cash, if the price of such Shares is determined by the valuation report of a registered valuer if required under applicable Law or determined in terms of applicable SEBI Regulations, subject to compliance with the applicable provisions of Chapter III of the Act and any other conditions as may be prescribed, if a Special Resolution to this effect is passed by the Company in a General Meeting.

(iii) The notice referred to in Article above shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery or through any other mode permitted under applicable Law to all the existing shareholders at least three days before the opening of the issue.

12. Nothing in Article 11 above shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into Shares in the Company or to subscribe for Shares in the Company; provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution adopted by the Company in a General Meeting.

13. Save as otherwise provided in the Articles, the Company shall be entitled to treat the registered holder of the Shares in records of the depository as the absolute owner thereof as regards receipt of dividend or bonus or service of notices and all or any other matters connected with the Company, and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction, or as by Law required, be bound to recognize any equitable or other claim to or interest in such Shares on the part of any other Person.

14. Any Debentures, debenture-stock or other Securities may be issued at a discount, premium or otherwise, if permissible under the Act, and may be issued on the condition that they shall be convertible into Shares of any denomination and with any privileges and conditions as to redemption, surrender, drawings, allotment of Shares, attending (but not voting) at General Meetings, appointment of Directors and otherwise. Debentures with the rights to conversion into or allotment of Shares shall not be issued except with the sanction of the Company in General Meeting by a Special Resolution and subject to the provisions of the Act.

15. The Company shall, subject to the applicable provisions of the Act, compliance with all the Laws, consent of the Board, and consent of its Shareholders' by way of Special Resolution, have the power to issue American Depository Receipts or Global Depository Receipts on such terms and in such manner as the Board deems fit including their conversion and repayment. Such terms may include at the discretion of the Board, limitations on voting by holders of American Depository Receipts or Global Depository Receipts, including without limitation, exercise of voting rights in accordance with the directions of the Board.

16. If at any time the Share Capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of a Special Resolution passed at a separate meeting of the holders of the Shares of that class. To every such separate General Meeting of the holders of the Shares of that class, the provisions of these Articles relating to General Meetings shall mutatis mutandis apply.

17. The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking pari passu therewith.

18. Subject to the provisions of the Act, the Company may issue bonus Shares to its Members out of (i) its free reserves; (ii) the securities premium account; or (iii) the capital redemption reserve account, in any manner as the Board may deem fit.

19. Subject to the provisions of Sections 68 to 70 and other applicable provisions of the Act or any other Law for the time being in force, the Company shall have the power to buy-back its own Shares or other Securities, as it may consider necessary.

20. The Board of the Company may recommend an employee shares or security option scheme or plan from time to time.

21. Subject to the provisions of the Act, the Company shall have the power to make compromise or make arrangements with creditors and Members, consolidate, demerge, amalgamate or merge with other company or companies in accordance with the provisions of the Act and any other applicable Laws.

22. The Company may from time to time by special resolution, subject to confirmation by the Tribunal and subject to the provisions of Sections 52 and 66 of the Companies Act, 2013 and other applicable provisions including applicable rules and SEBI Regulations, if any, reduce its share capital in any manner and in particular may –

    (a) Extinguish or reduce the liability on any of its shares in respect of the share capital not paid-up; or

    (b) either with or without extinguishing or reducing the liability on any of its shares, -

        (i) cancel any paid up share capital which is lost or is unrepresented by available assets;

        (ii) Pay off any paid up share capital which is in excess of the wants of the Company.

    Further, subject to the provisions of the Act, the Company may, from time to time, by Special Resolution and subject to confirmation by the Tribunal and subject to the provisions of Sections 52, 55 and 66 of the Companies Act, 2013 and other applicable provisions including applicable rules and SEBI Regulations, if any reduce in any manner and with, and subject to, any incident authorised and consent required under applicable Law:

    (i) the Share Capital;

    (ii) any capital redemption reserve account; or

    (iii) any securities premium account.

IV. NOMINATION BY SECURITIES HOLDERS

23. Every holder of Securities of the Company may, at any time, nominate, in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a Person as his nominee in whom the Securities of the Company held by him shall vest in the event of his death.

24. Where the Securities of the Company are held by more than one Person jointly, the joint holders may together nominate, in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a Person as their nominee in whom all the rights in the Securities of the Company shall vest in the event of death of all the joint holders.

25. Notwithstanding anything contained in any other Law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the Securities of the Company, where a nomination made in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, purports to confer on any Person the right to vest the Securities of the Company, the nominee shall, on the death of the holder of Securities of the Company or, as the case may be, on the death of the joint holders become entitled to all the rights in Securities of the holder or, as the case may be, of all the joint holders, in relation to such Securities of the Company to the exclusion of all other Persons, unless the nomination is varied or cancelled in the prescribed manner under the Companies (Share Capital and Debentures) Rules, 2014.

26. Where the nominee is a minor, the holder of the Securities concerned, can make the nomination to appoint in prescribed manner under the Companies (Share Capital and Debentures) Rules, 2014, any Person to become entitled to the Securities of the Company in the event of his death, during the minority.

27. The transmission of Securities of the Company by the holders of such Securities and transfer in case of nomination shall be subject to and in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014.

V. BUY BACK OF SHARES

28. Notwithstanding anything contained in these Articles, the Company may purchase its own shares or other securities, and the Board of Directors may, when and if thought fit, buy back such of the Company's own shares or securities as it may think necessary, subject to such limits, upon such terms and conditions and subject to such approvals as required under the Act, SEBI Regulations or any other competent authority, as may be permitted by law.

VI. CAPITALISATION OF PROFITS

29. The Company in General Meeting may, upon the recommendation of the Board, resolve –

    (i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account or otherwise available for distribution; and

(ii) that such sum be accordingly set free for distribution in the manner specified in Article 30 below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

30. The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provision contained in Article 31 below, either in or towards:

(i) paying of any amounts for the time being unpaid on any Shares held by such Members respectively; or

(ii) paying up in full, un-issued Shares of the company to be allotted and distributed, credited as fully paid, to and amongst such Members in the proportions aforesaid; or

(iii) partly in the way specified in Article 30(i) and partly in that specified in Article 30(ii);

(iv) A securities premium account and a capital redemption reserve account may, for the purposes of this Article, only be applied in the paying up of un-issued Shares to be issued to Members of the Company as fully paid bonus Shares.

(v) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

31. Whenever such a resolution as aforesaid shall have been passed, the Board shall:

(i) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid Shares, if any; and

(ii) Generally do all acts and things required to give effect thereto.

32. The Board shall have power to:

(i) make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of Shares or Debentures becoming distributable in fractions; and

(ii) authorise any Person to enter, on behalf of all the Members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further Shares to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing Shares.

33. Any agreement made under such authority shall be effective and binding on such Members.

VII. COMMISSION AND BROKERAGE

34. The Company may exercise the powers of paying commissions conferred by sub-section (6) of Section 40 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 or any other provision of the Act or other applicable Law, provided that the rate per cent or amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

35. The rate or amount of the commission shall not exceed the rate or amount prescribed under the applicable rules.

36. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid Shares or other securities or partly in the one way and partly in the other.

37. The Company may also, on any issue of Shares, Debentures or other securities, pay such brokerage as may be lawful.

VIII. LIEN

38. The Company shall have a first and paramount lien upon all the Shares/ Debentures (other than fully paid up Shares/ Debentures) registered in the name of each Member (whether solely or jointly with others) to the extent of monies called and payable in respect thereof, and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares/ Debentures and no equitable interest in any Share shall be created except upon the footing and condition that this Article will have full effect. Such lien shall extend to all dividends and bonuses from time to time declared in respect of such Shares/ Debentures. Fully paid up Shares shall be free from all liens. Unless otherwise agreed, the registration of a transfer of Shares/ Debentures shall operate as a waiver of the Company's lien if any, on such Shares/ Debentures. In case of partly-paid Shares, Company's lien shall be restricted to the monies called or payable at a fixed time in respect of such Shares. Provided that the Board may at any time declare any Shares/ Debentures wholly or in part to be exempt from the provisions of this Article.

39. Subject to the provisions of the Act, the Company may sell, in such manner as the Board thinks fit, any Shares on which the Company has a lien. Provided that no sale shall be made -

    (i) unless a sum in respect of which the lien exists is presently payable; or

    (ii) until the expiration of 14 (fourteen) days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the Share or the person entitled thereto by reason of his death or insolvency.

40. A Member shall not exercise any voting rights in respect of the Shares in regard to which the Company has exercised the right of lien.

41. (i) To give effect to any such sale, the Board may authorise some Person to transfer the Shares sold to the purchaser thereof.

    (ii) The purchaser shall be registered as the holder of the Shares comprised in any such transfer.

    (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

42. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

    (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the Shares before the sale, be paid to the Person entitled to the Shares at the date of the sale.

IX. CALLS ON SHARES

43. Subject to the provisions of the Act and other applicable Law, the Board may, from time to time, make calls upon the Members in respect of any money unpaid on their Shares (whether on account of the nominal value of the Shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

    Provided that no call shall exceed one-fourth of the nominal value of the Share or be payable at less than one month from the date fixed for the payment of the last preceding call subject to applicable Law.

44. Each Member shall, subject to receiving at least 14 (fourteen) days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his Shares.

45. A call may be revoked or postponed at the discretion of the Board.

46. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

47. The joint-holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.

48. If a sum called in respect of a Share is not paid before or on the day appointed for payment thereof, the Person from whom the sum is due shall pay interest thereof from the day appointed for payment thereof to the time of actual payment at 10% (ten per cent) per annum or at such lower rate, if any, as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.

49. Any sum which by the terms of the issue of a Share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the Share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue, such sum becomes payable. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

50. The Board may, if it thinks fit, subject to the provisions of the Section 50 of the Act, agree to and receive from any Member willing to advance the same, whole or any part of the moneys due upon the Shares held by him beyond the sums actually called for and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the Shares in respect of which such advance has been made, the Company may pay interest at twelve per cent per annum. Provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Board may at any time repay the amount so advanced.

    The Member shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable.

    The provisions of these Articles shall mutatis mutandis apply to any calls on Debentures of the Company.

X. DEMATERIALIZATION OF SECURITIES

51. The Company shall be entitled to treat the Person whose name appears on the register of Members as the holder of any Share or whose name appears as the Beneficial Owner of Shares in the records of the Depository, as the absolute owner thereof.

    Provided however that provisions of the Act or these Articles relating to distinctive numbering shall not apply to the Shares of the Company, which have been dematerialized.

52. Notwithstanding anything contained herein but subject to the provisions of Law, the Company shall be entitled to dematerialize its Shares, Debentures and other Securities pursuant to the Depositories Act and offer its Shares, Debentures and other Securities for subscription in a dematerialized form. The Company shall be further entitled to maintain a register of Members with the details of Members holding Shares both in material and dematerialized form in any medium as permitted by Law including any form of electronic medium.

53. If a Person opts to hold his Securities in dematerialised form through a Depository, then notwithstanding anything to the contrary contained in these Articles the Company shall intimate such Depository the details of allotment of the Securities, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Securities.

54. All Securities held by a Depository shall be dematerialized and shall be in a fungible form.

    (i) Notwithstanding anything to the contrary contained in the Act or the Articles, a depository shall be deemed to be the registered owner for the purposes of effecting any transfer of ownership of Securities on behalf of the Beneficial Owner.

    (ii) Save as otherwise provided in (i) above, the Securities as the registered owner of the Securities shall not have any voting rights or any other rights in respect of Securities held by it.

55. Every Person holding Shares of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be the owner of such Shares and shall also be deemed to be a Shareholder of the Company. The Beneficial Owner of the Shares shall, in accordance with the provisions of these Articles and the Act, be entitled to all the liabilities in respect of his Shares which are held by a Depository.

56. Notwithstanding anything in the Act or the Articles to the contrary, where Shares are held in a Depository, the records of the Beneficial Ownership may be served by such Depository on the Company by means of electronic mode or by delivery of disks, drives or any other mode as prescribed by Law from time to time.

57. In the case of transfer of Shares or other marketable Securities where the Company has not issued any certificates and where such Shares or Securities are being held in an electronic and fungible form, the provisions of the Depositories Act shall apply.

XI. TRANSFER OF SECURITIES

58. The Securities or other interest of any Member shall be freely transferable, provided that any contract or arrangement between 2 (two) or more Persons in respect of transfer of Securities shall be enforceable as a contract. The instrument of transfer of any Share in the Company shall be duly executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the Share until the name of the transferee is entered in the register of Members in respect thereof. A common form of transfer shall be used in case of transfer of Shares. The instrument of transfer shall be in writing and shall be executed by or on behalf of both the transferor and transferee and shall be in conformity with all the provisions of Section 56 of the Act and of any statutory modification thereof for the time being and the applicable SEBI Regulations shall be duly complied with in respect of all transfers of Shares and the registration thereof.

59. Where Shares are converted into stock:

    (i) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the Shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit; Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the Shares from which the stock arose.

    (iii) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the Shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in Shares, have conferred that privilege or advantage.

60. Save as otherwise provided in the Act or any applicable Law, no transfer of a Share shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the certificate or certificates of Shares, and if no such certificate is in existence, then the letter of allotment of the Shares. Application for the registration of the transfer of a Share may be made either by the transferor or by the transferee provided that where such application is made by the transferor, no registration shall, in the case of a partly paid Share be affected unless the Company gives notice of the application to the transferee in the manner prescribed under the Act, and subject to the provisions of these Articles, the Company shall, unless objection is made by the transferee, within 2 (two) weeks from the date of receipt of the notice, enter in the register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee. On giving not less than 7 (seven) days previous notice in accordance with the Act or any other time period as may be specified by Law, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine, provided that such registration shall not be suspended for more than 30 (thirty) days at any one time or for more than 45 (forty five) days in the aggregate in any year.

61. Subject to the provisions of the Act, these Articles, the Securities Contracts (Regulation) Act, 1956, as amended, any listing agreement entered into with any recognized stock exchange and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any Shares or interest of a Member in or Debentures of the Company. The Company shall within thirty days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except where the Company has a lien on Shares or other securities.

62. Only fully paid Shares or Debentures shall be transferred to a minor acting through his/her legal or natural guardian. Under no circumstances, Shares or Debentures be transferred to any insolvent or a person of unsound mind.

63. The instrument of transfer shall after registration be retained by the Company and shall remain in their custody. All instruments of transfer which the Directors may decline to register, shall on demand be returned to the persons depositing the same. The Directors may cause to be destroyed all transfer deeds lying with the Company after such period as they may determine.

64. The Board may, subject to the right of appeal conferred by Section 58 of the Act decline to register—

    (i) the transfer of a Share, not being a fully paid Share, to a person of whom they do not approve; or

    (ii) any transfer of Shares on which the company has a lien.

65. The Board may decline to recognize any instrument of transfer unless—

    (i) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56 of the Act;

    (ii) the instrument of transfer is accompanied by the certificate of the Shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

    (iii) the instrument of transfer is in respect of only one class of Shares

66. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other documents.

67. The Company may close the register of Members or the register of debenture-holders or the register of other security holders for any period or periods not exceeding in the aggregate forty-five days in each year, but not exceeding thirty days at any one time, subject to giving of previous notice of at least 7 (seven days) or such lesser period as may be specified by SEBI.

XII. TRANSMISSION OF SHARES

68. On the death of a Member, the survivor or survivors where the Member was a joint holder of the Shares, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only Person(s) recognised by the Company as having any title to his interest in the Shares. Nothing in this Article shall release the estate of the

deceased joint holder from any liability in respect of any Share which had been jointly held by him with other Persons.

69. Any Person becoming entitled to a Share in consequence of the death or insolvency of a Member may, upon such evidence being produced as the Board may from time to time require, and subject as hereinafter provided, elect, either:

(i) to be registered as holder of the Share; or

(ii) to make such transfer of the Share as the deceased or insolvent Member could have made.

All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

70. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent Member had transferred the Share before his death or insolvency.

71. If the Person so becoming entitled shall elect to be registered as holder of the Shares, such person shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

72. If the Person aforesaid shall elect to transfer the Share, he shall testify his election by executing an instrument of transfer in accordance with the provisions of these Articles relating to transfer of Shares.

73. A Person becoming entitled to a Share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to the General Meetings of the Company, provided that the Board may, at any time, give notice requiring any such Person to elect either to be registered himself or to transfer the Share, and if the notice is not complied with within 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Share, until the requirements of the notice have been complied with.

XIII. FORFEITURE OF SHARES

74. If a Member fails to pay any call, or instalment of a call or any part thereof, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

75. The notice issued under Article 74 shall:

(i) name a further day (not being earlier than the expiry of 14 (fourteen) days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(ii) state that, in the event of non-payment on or before the day so named, the Shares in respect of which the call was made will be liable to be forfeited.

76. If the requirements of any such notice as aforesaid is not complied with, any Share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

77. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

78. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

79. A Person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by the Person to the Company in respect of the Shares.

80. The liability of such Person shall cease if and when the Company shall have received payment in full of all such monies in respect of the Shares.

81. A duly verified declaration in writing that the declarant is a Director, the manager or the Secretary of the Company, and that a Share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all Person claiming to be entitled to the Share.

82. The Company may receive the consideration, if any, given for the Share on any sale or disposal thereof and may execute a transfer of the Share in favour of the Person to whom the Share is sold or otherwise disposed of.

83. The transferee shall there upon be registered as the holder of the Share.

84. The transferee shall not be bound to ascertain or confirm the application of the purchase money, if any, nor shall his title to the Share be affected by any irregularity to invalidity in the proceedings in reference to the forfeiture, sale or disposal of the Share.

85. The provision of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a Share, become payable at a fixed time, whether on account of the nominal value of the Share or by way of premium, as the same had been payable by virtue of a call duly made and notified.

XIV. SHARES AND SHARE CERTIFICATES

86. The Company shall cause to be kept a register of Members in accordance with Section 88 of the Act. The Company shall be entitled to maintain in any country outside India a "foreign register" of Members or Debenture holders resident in that country.

87. A Person subscribing to Shares of the Company shall have the option either to receive certificates for such Shares or hold the Shares with a Depository in electronic form. Where Person opts to hold any Share with the Depository, the Company shall intimate such Depository of details of allotment of the Shares to enable the Depository to enter in its records the name of such Person as the Beneficial Owner of such Shares. Where a Person opts to hold any Share with the Depository, the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, 1996 as amended from time to time or any statutory modification thereto or re-enactment thereof. Such a Person who is the Beneficial Owner of the Shares can at any time opt-out of a Depository, if permitted by the Law, in respect of any Shares in the manner provided by the Depositories Act and the regulations made thereunder and the Company shall in the manner and within the time prescribed, issue to the Beneficial Owner the required certificate of Shares.

88. Unless the Shares have been issued in dematerialized form, every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or sub-division or consolidation or renewal of any of its Shares as the case may be or within a period of six months from the date of allotment in the case of any allotment of Debenture or within such other period as the conditions of issue shall be provided –

    (i) one certificate for all his Shares without payment of any charges; or

    (ii) several certificates, each for one or more of his Shares, upon payment of twenty rupees for each certificate after the first.

89. Every certificate of Shares shall be under the seal of the Company, if any, and shall specify the number and distinctive numbers of Shares to which it relates and amount paid-up thereon and shall be signed by two Directors or by a Director and the Company Secretary. The common seal shall be affixed in the presence of the persons required to sign the certificate. Further, out of the two Directors there shall be at least one director other than managing or whole-time director, where the composition of the Board so permits. Provided that in respect of a Share or Shares held jointly by several Persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate for a Share to one of several joint-holders shall be sufficient delivery to all such holders.

90. If any Share stands in the names of 2 (two) or more Persons, the Person first named in the Register of Members of the Company shall as regards voting at General Meetings, service of notice and all or any matters connected with the Company, except the transfer of Shares and any other matters herein otherwise provided, be deemed to be sole holder thereof but joint holders of the Shares shall be severally as well as jointly liable for the payment of all deposits, instalments and calls due in respect of such Shares and for all incidents thereof according to these Articles.

91. The Board may subject to the provisions of the Act, accept from any member on such terms and conditions as they think fit, a surrender of his Shares or stock or any part thereof.

92. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation of Shares, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued without payment of fee if the Board so decides, or on payment of such fee (not exceeding Rs. 20 for each certificate)

as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is not further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation of Shares.

Provided that notwithstanding what is stated above, the Directors shall comply with such rules or regulations and requirements of any stock exchange or the rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956, as amended or any other act or rules applicable in this behalf.

The provisions of this Article shall mutatis mutandis apply to issue of certificates for any other Securities, including Debentures, of the Company.

93. Subject to the provisions of Section 89 of the Act, a Person whose name is entered in the register of Members of the Company as the holder of the Shares but who does not hold the beneficial interest in such Shares shall file with the Company, a declaration to that effect in the form prescribed under the Act and the Company shall make necessary filings with the Registrar as may be required, within a prescribed period as set out in the Act and the rules framed thereunder.

94. Subject to provisions of Section 90 of the Act, every individual, who acting alone or together, or through one or more persons or trust, including a trust and Persons resident outside India, holds beneficial interests, of not less than twenty-five per cent. or such other percentage as may be prescribed under the Act, in Shares of the Company or the right to exercise, or the actual exercising of significant influence or control as defined in clause (27) of Section 2 of the Act, over the Company shall make a declaration to the Company, specifying the nature of his interest and other particulars, in such manner and within such period of acquisition of the beneficial interest or rights and any change thereof. The Company shall maintain a register of the interest declared by such individuals and changes therein which shall include the name of individual, his date of birth, address, details of ownership in the company and such other details as may be prescribed under the Act.

95. Notwithstanding anything contained hereinabove, a Member has a right to nominate one or more persons as his/her nominee(s) to be entitled to the rights and privileges as may be permitted under the law of such member in the event of death of the said member/s subject to the provisions of the Companies Act, 2013, and other applicable laws.

XV. SHAREHOLDERS' MEETINGS

96. An Annual General Meeting shall be held each year within the period specified by the Law. Not more than 15 (fifteen) months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 of the Act to extend the time within which any Annual General Meeting may be held. Every Annual General Meeting shall be called during business hours on a day that is not a national holiday (declared as such by the Central Government), and shall be held either at the registered office or at some other place within the city in which the registered office of the Company is situate, as the Board may determine. Every Member of the Company shall be entitled to attend every General Meeting either in person or by proxy.

97. All notices of, and other communications relating to, any General Meeting shall be forwarded to the auditor of the Company, and the auditor shall, unless otherwise exempted by the Company, attend either by himself or through his authorised representative, who shall also be qualified to be an auditor, any General meeting and shall have right to be heard at such meeting on any part of the business which concerns him as the auditor.

98. All General Meetings other than the Annual General Meeting shall be called extraordinary General Meetings.

99. Subject to the provisions of the Act, the business of an Annual General Meeting shall be the consideration of financial statements and the reports of the Board of Directors and auditors; the declaration of any dividend; the appointment of Directors in place of those retiring; the appointment of, and the fixing of the remuneration of, the auditors; in the case of any other meeting, all business shall be deemed to be special.

100. No business shall be discussed at any General Meeting except election of a Chairperson while the chair is vacant.

101. (i) The Board may, whenever it thinks fit, call an extraordinary General Meeting.

(ii) The Board shall on the requisition of such number of Member or Members of the Company as is specified in Section 100 of the Act, forthwith proceed to call an extra-ordinary General Meeting of the Company and in respect of any such requisition and of any meeting to be called pursuant thereto, all other provisions of Section 100 of the Act shall for the time being apply.

(iii) A General Meeting of the Company may be convened by giving not less than clear 21 (twenty-one) days' notice either in writing or through electronic mode in such manner as prescribed under the Act, provided that a General Meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode (a) in the case of an Annual General Meeting, by not less than 95% (ninety-five percent) of the members entitled to vote thereat; and (b) in the case of any other General Meeting, by majority in number of members entitled to vote and who represent not less than 95% (ninety-five percent) of such part of the paid-up Share Capital of the Company as gives a right to vote at such General Meeting. Provided that where any Member of the Company is entitled to vote only on some resolution or resolutions to be moved at a meeting and not on the others, those Members shall be taken into account for the purposes of this Article in respect of the former resolution or resolutions and not in respect of the latter.

(iv) Notice of every General Meeting shall be given to the Members and to such other Person or Persons as required by and in accordance with Sections 101 and 102 of the Act and it shall be served in the manner authorized by Section 20 of the Act.

(v) Any accidental omission to give notice to, or the non-receipt of such notice by, any Member or other Person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.

(vi) Subject to the provisions contained under Section 115 of the Act, where, by any provision contained in the Act or in these Articles, special notice is required of any resolution, notice of the intention to move such resolution shall be given to the Company by such number of Members holding not less than one per cent of total voting power or holding Shares on which such aggregate sum not exceeding five lakh rupees, has been paid-up and the Company shall immediately after receipt of the notice, give its members notice of the resolution at least 7 (seven) days before the meeting, exclusive of the day of dispatch of notice and day of the meeting, in the same manner as it gives notice of any General Meetings.

XVI.PROCEEDINGS AT SHAREHOLDERS' MEETINGS

102. The Chairman of the Board of Directors shall be entitled to take the chair at every general meeting, or if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or shall decline to take the chair, the Directors present shall elect one of them as Chairman and if no Director be present or if the Directors present decline to take the chair, then the members present shall elect one of their members to be a Chairman. If a poll is demanded on the election of the Chairman it shall be taken forthwith in accordance with the provisions of the Act and the Chairman elected on show of hands shall exercise all the powers of the Chairman under the said provisions. If some other person is elected as a result of the poll he shall be the Chairman for the rest of the meeting.

103. No business shall be discussed at any general meeting except the election of a Chairman whilst the chair is vacant.

104. No business shall be transacted at any General Meeting, unless a quorum of Members is present at the time when the meeting proceeds to transact business.

105. Save as otherwise provided herein, the quorum for the General Meetings shall be as provided in Section 103 of the Act.

106. In the event a quorum as required herein is not present within 30 (thirty) minutes of the appointed time, then subject to the provisions of Section 103 of the Act, the General Meeting shall stand adjourned to the same place and time 7 (seven) days later or to such other date and such other time and place as the Board may determine, provided that the agenda for such adjourned General Meeting shall remain the same. The said General Meeting if called by requisitionists under Section 100 of the Act shall stand cancelled.

107. In case of an adjourned meeting or of a change of day, time or place of meeting, the Company shall give not less than 3 (three) days' notice to the Members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the Company is situated.

108. The required quorum at any adjourned General Meeting shall be the same as that required at the original General Meeting.

109. If at the adjourned meeting also a quorum is not present within 30 (thirty) minutes from the time appointed for holding such meeting, the Members present shall be the quorum and may transact the business for which the meeting was called.

110. The Chairperson may, with the consent of Members at any meeting at which a quorum is present, and shall, if so directed at the meeting, adjourn the meeting, from time to time and from place to place.

111. No business shall be transacted at any adjourned General Meeting other than the business left unfinished at the meeting from which the adjournment took place.

112. When a meeting is adjourned for 30 (thirty) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

113. Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

114. Before or on the declaration of the results of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairperson of the meeting on his/her own motion and shall be ordered to be taken by him/her on a demand made in accordance with Section 109 of the Act.

115. The demand for a poll may be withdrawn at any time by the person or persons who made the demand.

116. Notwithstanding anything contained elsewhere in these Articles, the Company:

(i) shall, in respect of such items of business as the Central Government may, by notification, declare or which are under any other applicable Law required to be transacted only by means of postal ballot; and

(ii) may, in respect of any item of business, other than ordinary business and any business in respect of which Directors or auditors have a right to be heard at any meeting, transact by means of postal ballot,

in such manner as may be prescribed, instead of transacting such business at a General Meeting and any resolution approved by the requisite majority of the Members by means of such postal ballot, shall be deemed to have been duly passed at a General Meeting convened in that behalf and shall have effect accordingly.

117. Directors may attend and speak at General Meetings, whether or not they are Shareholders.

118. A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act and the Articles.

119. The Chairperson of the Board of Directors or in his absence the vice-Chairperson of the Board shall, preside as chairperson at every General Meeting, annual or extraordinary.

XVII. VOTES OF MEMBERS

120. Subject to any rights or restrictions for the time being attached to any class or classes of Shares:

(i) on a show of hands, every member present in person shall have one vote; and

(ii) on a poll, the voting rights of Members shall be in proportion to their Share in the paid-up Share Capital.

121. In the case of an equality of votes, the Chairman shall, on a poll (if any) have casting vote in addition to the vote or votes to which he may be entitled as a member.

122. A member paying the whole or a part of the amount remaining unpaid on any share held by them although no part of that amount has been called up, shall not be entitled to any voting rights in respect of the monies so paid by him until the same would but for such payment become presently payable.

123. No member shall exercise any voting rights in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien or which have been transferred to IEPF.

124. At any General Meeting, a resolution put to vote of the meeting shall be decided as per the provisions of the Act and applicable SEBI Regulations, unless a poll is (before or on the declaration of the result of the voting on any resolution on show of hands) demanded by any Member or Members present in Person or by proxy, and having not less than one-tenth of the total voting power or holding Shares on which an aggregate sum of not less than Rs. 5,00,000 (Rupees five lakh) or such higher amount as may be prescribed has been paid up.

125. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

126. A Member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.

127. In case of joint holders, the vote of the senior who tenders a vote, whether in Person or proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names are stated in the register of Members of the Company.

128. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

129. No Member shall be entitled to exercise any voting rights either personally or by proxy at any General Meeting or meeting of a class of Shareholders either upon a show of hands or upon a poll in respect of any Shares registered in his/her name on which any calls or other sums presently payable by him in respect of Shares in the Company have not been paid.

130. No objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such General Meeting and whether given personally or by proxy or otherwise shall be deemed valid for all purpose. Any such objection made in due time shall be referred to the Chairperson of the General Meeting whose decision shall be final and conclusive.

131. A declaration by the Chairperson of the meeting of the passing of a resolution or otherwise by show of hands and an entry to that effect in the books containing the minutes of the meeting of the Company shall be conclusive evidence of the fact of passing of such resolution or otherwise.

132. Any poll duly demanded on the question of adjournment shall be taken forthwith. A poll demanded on any other question (not being a question relating to the election of a Chairperson or adjournment of the meeting) shall be taken at such time not exceeding 48 hours from the time when the demand was made, as the Chairperson may direct.

133. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question of which a poll has been demanded.

134. Where a poll is to be taken, the Chairperson of the meeting shall appoint two scrutinisers to scrutinise the votes given on the poll and to report thereon to him/her in accordance with Section 109 of the Act.

135. The Chairperson shall have power, at any time before the result of the poll is declared to remove a scrutiniser from office and to fill vacancies in the office of scrutiniser arising from such removal or from any other cause.

136. The Chairperson of the meeting shall have power to regulate the manner in which a poll shall be taken.

137. The result of the poll shall be deemed to be decision of the meeting on the resolution on which the poll was taken.

138. The Chairperson of any meeting shall be the sole judge of the validity of every vote tendered at such meeting.

139. On a poll taken at meeting of the Company, a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.

140. Where a resolution is passed at an adjourned meeting of the Company, the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date.

141. At every Annual General Meeting of the Company, there shall be laid on the table the Directors' report, audited statements of accounts, auditor's report (if not already, incorporated in the audited statements of accounts), the proxy register with proxies and the register of Directors' holdings.

142. A body corporate (whether a company within the meaning of the Act or not) may,

    (a) if it is member of the Company by a resolution of its board of directors or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of members of the Company;

    (b) if it is a creditor, (including a holder of debentures of the Company) by a resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of any creditors of the Company held in pursuance of the Act or of any rules made thereunder, or in pursuance of the provisions contained in any debenture or trust deed, as the case may be.

    A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and power (including the right to vote by proxy) on behalf of the body corporate which he represents as that body could exercise if it were an individual member, creditor or holder of debentures of the Company.

XVIII. PROXY

143. Subject to the provisions of the Act and these Articles, any Member of the Company entitled to attend and vote at a General Meeting of the Company shall be entitled to appoint a proxy to attend and vote instead of himself and the proxy so appointed shall have no right to speak at the meeting.

144. The proxy shall not be entitled to vote except on a poll.

145. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office not less than 48 (forty eight) hours before the time for holding the meeting or adjourned meeting at which the Person named in the instrument proposes to vote; or in the case of a poll, not less than 24 (twenty four) hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

146. An instrument appointing a proxy shall be in the form as prescribed under the Act and the rules framed thereunder.

147. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the Shares in respect of which the proxy is given; provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or the adjourned meeting at which the proxy is used.

XIX. DIRECTORS

148. The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not restricted by the Act or by these Articles.

149. Subject to the provisions of the Act, the number of Directors shall not be less than 3 (three) and more than 15 (fifteen), provided that the Company may appoint more than 15 (fifteen) directors after passing a Special Resolution. At least one Director shall reside in India for a total period of not less than 182 (one hundred and eighty-two) days or for such number of days as may be notified by the Government from time to time in each Financial Year.

150. The Directors need not hold any qualification Shares in the Company.

151. Subject to the provisions of the Act, each Director shall be paid sitting fees for each meeting of the Board or a Committee thereof attended by him, subject to the ceiling prescribed under the Act and other applicable Law.

152. The Directors shall also be paid travelling and other expenses for attending and returning from meeting of the Board of Directors (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company, in accordance with the provisions of the Act.

153. Subject to the applicable provisions of the Act and Law, if any Director, being willing shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Director by such fixed sum or percentage of profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration provided above.

154. Subject to the provisions of Section 197 and the other applicable provisions of the Act, the remuneration of Directors may be fixed at a particular sum or a percentage of the net profits or partly by one way and partly by the other.

155. In the event that a Director is absent for a continuous period of not less than 3 (three) months from India (an "Original Director"), subject to these Articles, the Board may appoint another person (an "Alternate Director"), not being a person holding any alternate directorship for any other Director or holding directorship in the Company, for and in place of the Original Director. The Alternate Director shall be entitled to receive notice of all meetings and to attend and vote at such meetings in place of the Original Director and generally to perform all functions of the Original Director in the Original Director's absence. No Person shall be appointed as an Alternate Director to an Independent Director unless such Person is qualified to be appointed as an Independent Director of the Company. Any Person so appointed as Alternate Director shall not hold office for a period longer than that permissible to the Original Director and shall vacate the office if and when the Original Director returns to India. If the term of the office of the Original Director is determined before he so returns to India, any provisions in the Act or in these Articles for automatic re-appointment shall apply to the Original Director and not to the Alternate Director.

156. The office of a Director shall automatically become vacant, if he is disqualified under any of the provisions of the Act. Further, subject to the provisions of the Act, a Director may resign from his office at any time by giving a notice in writing to

the Company and the Board shall on receipt of such notice take note of the same and the Company shall intimate the Registrar and also place the fact of such resignation in the report of Directors laid in the immediately following General Meeting. Such Director may also forward a copy of his resignation along with detailed reasons for the resignation to the Registrar within 30 (thirty) days of resignation. The resignation of a Director shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later.

157. Not less than two-thirds of the total number of Directors shall (a) be persons whose period of the office is liable to determination by retirement of Directors by rotation and (b) save as otherwise expressly provided in the Articles or the Act, be appointed by the Company in General Meeting.

158. Subject to the provisions Section 169(5) and 169(6) of the Act, at every Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three the number nearest to one-third, shall retire from office. The Independent Directors and Managing Director (till such person's term ends as per applicable law or term of appointment) shall not be subject to retirement under this Article and shall not be taken into account in determining the number of Directors to retire by rotation. In these Articles a "**Retiring Director**" means a Director retiring by rotation.

159. The Directors who retire by rotation under Article 158 at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between those who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement amongst themselves, be determined by lot.

160. At any Annual General Meeting at which a Director retires, the Company may fill up the vacancy by appointing the Retiring Director who is eligible for re-election or some other Person if a notice for the said purpose has been left at the office of the Company in accordance with the provisions of the Act.

161. No Person shall be appointed as a Director unless he furnishes to the Company his Director Identification Number under Section 154 of the Act or any other number as may be prescribed under Section 153 of the Act and a declaration that he is not disqualified to become a Director under the Act.

162. No Person appointed as a Director shall act as a Director unless he gives his consent to hold the office as a Director and such consent has been filed with the Registrar within 30 (thirty) days of his appointment in the manner prescribed in the Act.

163. Subject to the provisions of the Act, the Directors shall have the power, at any time and from time to time to appoint any Persons as additional Director in addition to the existing Directors so that the total number of Directors shall not at any time exceed the number fixed for Directors in these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier, but shall be eligible for re-appointment as Director.

164. The Company, may by Ordinary Resolution, of which special notice has been given in accordance with the Section 169 of the Act, remove any Director including the Managing Director, if any, before the expiration of the period of his office. Notwithstanding anything contained in these Articles or in any agreement between the Company and such Director, such removal shall be without prejudice to any contract of service between him and the Company.

165. If the office of any Director appointed by the Company in General Meeting, is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board but any Person so appointed shall retain his office so long only as the vacating Director would have retained the same if such vacancy had not occurred.

166. In the event of the Company borrowing any money from any financial corporation or institution or government or any government body or a collaborator, bank, Person or Persons or from any other source, while any money remains due to them or any of them the lender concerned may have and may exercise the right and power to appoint, from time to time, any Person or Persons to be a Director or Directors of the Company and the Directors so appointed, shall not be liable to retire by rotation, subject however, to the limits prescribed by the Act and as permitted under applicable Law. Any Person so appointed may at any time be removed from the office by the appointing authority who may from the time of such removal or in case of death or resignation of Person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointee and served on the Company. Such Director need not hold any qualification Shares.

167. The Company may, subject to the provisions of the Act and Law, take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and key managerial personnel for indemnifying all or any of them

against any liability for any acts in relation to the Company for which they may be liable but have acted honestly or reasonably.

XX. MANAGING DIRECTOR, WHOLE TIME DIRECTOR AND KEY MANAGERIAL PERSONNEL

168. The Board may, from time to time, subject to Section 196 and other applicable provisions of the Act, appoint one or more of their body to the office of the managing director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment.

169. Subject to the provisions of any contract between him and the Company, the managing director/whole-time director, shall be subject to the same provisions as to resignation and removal as the other Directors and his appointment shall automatically terminate if he ceases to be a Director.

170. Subject to the provisions of the Act, a Managing Director or whole time Director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and party in other) as the Board may determine subject to the approval of the Shareholders at the next General Meeting and as per the applicable provisions of the Act and SEBI Regulations.

171. The Board, subject to Section 179 and any other applicable provisions of the Act, may entrust to and confer upon a Managing Director or whole time Director any of the powers exercisable by them upon such terms and conditions and with such transfers, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.

172. Subject to the provisions of the Act, the Board and/or any committee, duly constituted by the Board and/or any director, duly empowered by the Board of Directors in this regard, shall be eligible to appoint such Key Managerial Personnel other than the Managing Director and whole time director already specified in Articles 168 to 171, on such terms and conditions as may be appropriate and required for the proper functioning of the business of the Company. Such Key Managerial Personnel shall be governed by the terms of engagement and shall be responsible for all such things as may be required by the terms of engagement or the Act or any other law time being in force.

XXI. MEETINGS OF THE BOARD

173. The Board may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit, subject to the provisions of the Act and applicable SEBI Regulations.

174. A Director may, and the manager or the Secretary of the Company upon the requisition of a Director shall, at any time convene a meeting of the Board, subject to the provisions of the Act.

175. Subject to the provisions the Act, the Board shall meet at least 4 (four) times in a year in such a manner that not more than 120 (one hundred and twenty) days shall intervene between 2 (two) consecutive meetings of the Board.

176. The quorum for the meeting of the Board shall be one third of its total strength or 2 (two) Directors, whichever is higher, and the participation of the Directors by video conferencing or by other audio visual means shall also be counted for the purpose of quorum. Provided that where at any time the number of interested Directors is equal to or exceeds two-thirds of the total strength of the Board, the number of remaining Directors, that is to say the number of Directors who are not interested and present at the meeting being not less than 2 (two), shall be the quorum during such time.

177. The continuing Directors may act notwithstanding any vacancy in the Board; but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a General Meeting of the Company, but for no other purpose.

178. If quorum is found to be not present within 30 (thirty) minutes from the time when the meeting should have begun or if during the meeting, valid quorum no longer exists, the meeting shall be reconvened at the same time and at the same place 7 (seven) days later. At the reconvened meeting, the Directors present and not being less than 2 (two) Persons shall constitute the quorum and may transact the business for which the meeting was called and any resolution duly passed at such meeting shall be valid and binding on the Company.

179. Subject to the provisions of the Act allowing for shorter notice periods, a meeting of the Board shall be convened by giving not less than 7 (seven) days' notice in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means.

180. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

181. The Board may elect a Chairperson for its meetings and determine the period for which he is to hold office. The Board may likewise appoint a vice-chairman of the Board of Directors to preside over the meeting at which the chairman shall not be present. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within 5 (five) minutes after the time appointed for holding the meeting, the Directors present may choose one of their member to be Chairperson of the meeting.

182. In case of equality of votes, the Chairperson of the Board shall have the casting vote to decide the matter.

183. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such Member or Members of its body as it thinks fit.

184. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board and applicable under Law.

185. A committee may elect a chairperson of its meetings and may also determine the period for which he is to hold office. If no such chairperson is elected, or if at any meeting the chairperson is not present within 5 (five) minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairperson of the meeting.

186. A committee may meet and adjourn as it thinks fit.

187. Questions arising at any meeting of a committee shall be determined by a majority of votes of the Directors present. The chairperson of the committee, if any, shall not have any second or casting vote.

188. Subject to these Articles and Sections 175, 179 and other applicable provisions of the Act, a circular resolution in writing, executed by or on behalf of a majority of the Directors or members of the Committee, shall constitute a valid decision of the Board or committee thereof, as the case may be, provided that a draft of such resolution together with the information required to make a fully-informed good faith decision with respect to such resolution and appropriate documents required to evidence passage of such resolution, if any, was sent to all of the Directors or members of the committee (as the case may be) at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed under the Act, and has been approved by a majority of the Directors or members who are entitled to vote on the resolution.

189. All acts done in any meeting of the Board or of a committee thereof or by any Person acting as a Director shall, notwithstanding that it may be afterwards discovered that his appointment was invalid by reason of any defect for disqualification or had terminated by virtue of any provisions contained in the Act, or in these Articles, be as valid as if every such Director or such Person had been duly appointed and was qualified to be a Director.

190. Subject to the provisions of the Act, no Director shall be disqualified from his office for contracting with the Company, nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director contracting or being so interested be liable to account to the Company for any profit realized by any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established; provided that every Director who is in any way whether directly or indirectly concerned or interested in a contract or arrangement, entered into or to be entered into by or on behalf of the Company, shall disclose the nature of his concern or interest at a meeting of the Board and shall not participate in such meeting as required under Section 184 and other applicable provisions of the Act, and his presence shall not be counted for the purposes of forming a quorum at the time of such discussion or vote.

XXII. POWERS OF THE DIRECTORS

191. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have power of general directions, management and superintendence of the business of the Company with full power or do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company and to make and sign all such contracts, and other government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these Articles are expressly directed to be exercised by the Members in the General Meeting.

192. Subject to Section 179 of the Act, the Directors shall have the right to delegate any of their powers covered under Section 179(3)(d) to Section 179(3)(f) to any committee of the Board, managers, or any other principal officer of the Company as they may deem fit and may at their own discretion revoke such powers.

193. The Board of Directors shall, or shall authorize Persons in their behalf, to make necessary filings with governmental authorities in accordance with the Act and other applicable Law, as may be required from time to time.

194. Subject to the provisions of the Act, these Articles and other applicable provisions of Law, the Board shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorized to exercise and do; provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act, or any other statute or by the Memorandum of Association or by these Articles or otherwise, to be exercised or done by the Company in a General Meeting; provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of Association of the Company or in these Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the Company in General Meeting, but no regulation made by the Company in General meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

195. Subject to the provisions of the Act and any other applicable Law for the time being in force, the Directors shall have the power, from time to time and at their discretion, to borrow, raise or secure the payment of any sum of money for and on behalf of the Company in such manner and upon such terms and conditions in all respects as they think fit and through the issue of Debentures or bonds of the Company or by mortgage or charge upon all or any of the properties of the Company both present and future including its uncalled capital then available.

196. The Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other Person or Persons to exercise such powers.

197. All acts done by any meeting of the Board or by a Committee of the Board or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of one or more of such Directors or any person acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them is deemed to be terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed and was qualified to be a Director. Provided nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

XXIII. SPECIAL NOTICE

198. Where by any provision contained in the Act or in these Articles special notice is required for any resolution, notice of the intention to move the resolution shall be given to the Company by such number of members holding not less than one percent of total voting power or holding shares on which such aggregate sum not exceeding five lakh rupees, as may be prescribed, has been paid-up and the Company shall give its members notice of the resolution in such manner as may be prescribed.

XXIV. BORROWING POWERS

199. Subject to the provisions of the Act and these Articles the Board may from time to time, at their discretion raise or borrow or secure the payment of any sum or sums of money for and on behalf of the Company. Any such money may be raised or the payment or repayment thereof may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit by promissory notes or by opening loan or current accounts or by receiving deposits and advances at interest with or without security or otherwise and in particular by the issue of bonds, perpetual or redeemable Debentures of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being or by mortgaging or charging or pledging any lands, buildings, machinery, plant, goods or other property and Securities of the Company or by other means as the Board deems expedient.

200. The Board of Directors shall not except with the consent of the Company by way of a Special Resolution, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of paid-up Share Capital, free reserves and securities premium of the Company.

XXV. DIVIDEND AND RESERVES

201. The Company in a General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

202. Subject to the provisions of the Act, the Board may from time to time pay to the Members such interim dividends as appear to it to be justified by the profits of the Company.

203. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares of the Company) as the Board may, from time to time, think fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

204. Subject to the rights of Persons, if any, entitled to Shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the Shares in the Company, dividends may be declared and paid according to the amounts of the Shares.

205. No amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of these Articles as paid on the Share.

206. All dividends shall be apportioned and paid proportionately to the amounts, paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid, but if any Share is issued on terms providing that it shall rank for dividend as from a particular date such Share shall rank for dividend accordingly.

207. The Board may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the Shares.

208. Any dividend, interest or other monies payable in cash in respect of Shares may be paid by electronic mode or by cheque, demand draft or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of Members of the Company, or to such Person and to such address as the holder or joint holders may in writing direct.

209. Every such cheque or warrant shall be made payable to the order of the Person to whom it is sent.

210. Any one of two or more joint holders of a Share may give effectual receipts for any dividends, bonuses or other payments in respect of such Share.

211. Notice of any dividend, whether interim or otherwise, that may have been declared shall be given to the Persons entitled to Share therein in the manner mentioned in the Act.

212. No dividend shall bear interest against the Company.

213. A Shareholder can waive/forgo the right to receive the dividend (either final and/or interim) to which he is entitled, on some or all the Shares held by him in the Company. However, the Shareholder cannot waive/forgo the right to receive the dividend (either final and/or interim) for a part of percentage of dividend on Share(s).

214. Where a dividend has been declared by the Company but has not been paid or claimed within thirty days from the date of the declaration to any Shareholder entitled to the payment of the dividend, the Company shall, within seven days from the date of expiry of the said period of thirty days, transfer the total amount of dividend which remains unpaid or unclaimed to a special account to be opened by the Company in that behalf in any scheduled bank to be called the 'Unpaid Dividend Account'.

215. Any money transferred to the 'Unpaid Dividend Account' of a company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under Section 125 of the Act. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

216. All Shares in respect of which the Dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund along with a statement containing such details as may be prescribed. Provided that any claimant of Shares so transferred shall be entitled to claim the transfer of Shares from Investor Education and Protection Fund in accordance with such procedure and on submission of such documents as may be prescribed.

217. The Company shall comply with the provisions of the Act in respect of any dividend remaining unpaid or unclaimed with the Company.

XXVI. INSPECTION OF ACCOUNTS

218. (i) The Board shall cause proper books of account to be maintained under Section 128 and other applicable provisions of the Act.

(ii) The Board shall, from time to time, in accordance with the Act, determine whether and to what extent and at what times and places and under what conditions or regulations all books of the Company or any of them, shall be open to the inspection of Members not being Directors.

(iii) No Member (not being a Director) or other Person shall have any right of inspecting any account book or document of the Company except as conferred by Law or authorised by the Board or by the Company in General Meetings.

(iv) Each Director shall be entitled to examine the books, accounts and records of the Company, and shall have free access, at all reasonable times and with prior written notice, to any and all properties and facilities of the Company.

XXVII. DOCUMENTS AND NOTICES

219. Service of documents or notices on members by the Company

1. A document or notice may be served by the Company on any member thereof either personally or by sending it by registered post or by speed post or by courier service or by leaving it at his registered address or if he has no registered address in India, to the address if any, within India supplied by him to the Company for serving documents or notice on him or by means of such electronic or other mode as may be prescribed under the Act.

2. A document or notice advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to be duly served on the day on which the advertisement appears, on every member of the Company who has no registered address in India and has not supplied to the Company an address within India for the giving of notices to him.

3. A document or notice may be served by the Company on the joint holders of a share by serving it on the joint holder named first in the Register in respect of the share.

4. The signature to any document or notice to be given by the Company may be written or printed or lithographed, facsimile or through digital means.

5. Document or notice of every general meeting shall be served or given in the same manner hereinbefore authorised on or to (a) every member, (b) every person entitled to a share in consequence of the death or insolvency of a member and (c) the auditor or auditors for the time being of the Company d) any other person or authority as may be applicable under the Act or SEBI Regulations.

6. A document may be served on the Company or an officer thereof by sending it to the Company or officer at the registered office of the Company by registered post or by speed post or by courier service or by leaving it at its registered office or by means of such electronic or other mode as may be prescribed. Provided that where securities are held with a Depository, the records of the Beneficial Ownership may be served by such Depository on the Company by means of electronic or other mode.

XXVIII. REGISTERS AND DOCUMENTS TO BE MAINTAINED BY THE COMPANY

220. The Company shall keep and maintain registers, books and Documents as required by the Act or these Articles, including the following:

(1) Register of Investments made by the Company but not held in its own name, as required by Section 187(3) of the Act, and shall keep it open for inspection by any member or debenture holder of the Company without charge.

(2) Register of Charges and copies of instrument creating any charge requiring registration according to Section 85 of the Act, and shall keep them open for inspection by any creditor or member of the Company without fee and for inspection by any person on payment of a fee of rupee ten for each inspection.

(3) Register and Index of Members as required by Section 88 of the Act, and shall keep the same open for inspection during business hours, at such reasonable time on every working day as the Board may decide by any member, debenture holder, other security holder or Beneficial Owner without payment of fee and by any other person on payment of a fee of rupees fifty for each inspection.

(4) Register and Index of Debenture Holders or Security Holders under Section 88 of the Act, and keep it open for inspection during business hours, at such reasonable time on every working day as the Board may decide by any member, debenture holder, other security holder or beneficial owner without payment of fee and by any other person on payment of rupees fifty for each inspection.

(5) Foreign Register, if so thought fit, as required by Section 88 of the Act, and it shall be open for inspection and may be closed and extracts may be taken therefrom and copies thereof as maybe required in the manner, mutatis mutandis, as is applicable to the Principal Register.

(6) Register of Contracts with related parties and companies and firms etc. in which Directors are interested as required by Section 189 of the Act, and shall keep it open for inspection at the registered office of the Company during business hours by any member of

the Company. The Company shall provide extracts from such register to a member of the Company on his request, within seven days from the date on which such request is made upon the payment of fee of ten rupees per page.

(7) Register of Directors and Key Managerial Personnel etc., as required by Section 170 of the Act and shall keep it open for inspection during business hours and the members of the Company shall have a right to take extracts therefrom and copies thereof, on a request by the members, be provided to them free of cost within thirty days. Such register shall also be kept open for inspection at every annual general meeting of the Company and shall be made accessible to any person attending the meeting.

(8) Register of Loans, Guarantee, Security and Acquisition made by the Company as required by Section186 (9) of the Act. The extracts from such register may be furnished to any member of the Company on payment of fees of ten rupees for each page.

(9) Books recording minutes of all proceedings of meetings in accordance with the provisions of Section 118 of the Act.

(10) Copies of Annual Returns prepared under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto.

Provided that any member, debenture holder, security holder or Beneficial Owner or any other person may require a copy of any such register referred to sub-clause (3), (4) or (5), or the entries therein or the copies of annual returns referred to in this sub-clause (10) on payment of a fee of ten rupees for each page. Such copy or entries or return shall be supplied within seven days of deposit of such fee.

XXIX. COPIES OF MEMORANDUM AND ARTICLES OF ASSOCIATION TO BE SENT TO MEMBERS

221. The Company shall subject to the payment of the fee prescribed under Section 17 of the Act, or its statutory modification for the time being in force, on being so required by a member, send to him with seven days of the requirement, a copy of each of the following documents as in force for the time being.

(a) The Memorandum,

(b) The Articles, and

(c) Every agreement and every resolution referred to in sub-section (1) of Section 117 of the Act, if and in so far as they have not been embodied in the Memorandum of the Company or these Articles.

XXX. SECRECY

222. Every manager, auditor, trustee, member of a Committee, officer, servant, agent, accountant or other Persons employed in the business of the Company shall, if so required by the Board, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bona fide transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any General Meeting or by the Law of the country and except so far as may be necessary in order to comply with any of the provisions in these Articles, the provisions of the Act and the Law.

XXXI. DIRECTOR, OFFICER NOT RESPONSIBLE FOR ACTS OF OTHERS

223. Subject to the provisions of Section 197 of the Act, no Director, Auditor or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested, or for any loss or damages arising from insolvency or tortuous act of any person, firm or company to or with whom any monies, securities or effects shall be entrusted or deposited or any loss occasioned by any error of judgement, omission, default or oversight on his part or for any other loss, damage, or misfortune whatever which shall happen in relation to the execution of the duties of his office or in relation thereto unless the same shall happen through his own dishonesty.

XXXII. WINDING UP

224. The Company may be wound up in accordance with the Act and the Insolvency and Bankruptcy Code, 2016, as amended (to the extent applicable).

XXXIII. THE SEAL

225. (i) The Board shall provide for the safe custody of the seal, if any, of the Company.

(ii) The seal shall not be affixed to any instrument except by the authority of resolution of the Board or a committee of the Board authorised by it in that behalf, and except in the presence of at least 1 (one) Director or Company Secretary or any other official of the Company as the Board may decide and that 1 (one) Director or Company Secretary or such official shall sign every instrument to which the Seal of the Company is so affixed in their presence. The Share certificates will, however, be signed and sealed in accordance with Rule 5 of the Companies (Share Capital and Debentures) Rules, 2014, as amended.

XXXIV. AUDIT

226. Subject to the provisions of the Act, the Company shall appoint an auditor at an Annual General Meeting to hold office from the conclusion of that Annual General Meeting until a continuous period of five years or such time as permitted under the Act and Law, and every auditor so appointed shall be informed of his appointment.

227. The Directors may fill up any casual vacancy in the office of the auditors within 30 (thirty) days subject to the provisions of Sections 139 and 140 of the Act and the rules framed thereunder.

228. The remuneration of the auditors shall be fixed by the Company in the Annual General Meeting or in such manner as the Company may in the General Meeting determine.

XXXV. NO MEMBER TO ENTER THE PREMISES OF THE COMPANY WITHOUT PERMISSION

229. No member or other person (not being a Director) shall be entitled to visit or inspect any property or premises of the Company without the permission of the Directors or Managing Director or to require discovery of or any information respecting any detail of the Company’s trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process, or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Director; it would be inexpedient in the interest of the Company to disclose.

XXXVI. UNDERWRITING

230. Subject to the provisions of Section 40 of the Companies Act, 2013, the Company may at any time pay commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares or debentures or debenture stock in the Company, or procuring, or agreeing to procure subscriptions (whether absolute or conditional) for any shares, debentures or debenture-stock of the Company, but so that the commission shall not exceed in the case of shares five per cent of the price at which the shares are issued and in the case of debentures two and a half percent of the price at which the debentures are issued. Such commission shall be paid either out of the proceeds of the issue or the profit of the Company or both. Subject to the provisions of the Act, any commission payable as aforesaid may be satisfied by payment of cash or by allotment of fully or partly paid shares or debentures as the case may be or partly in one way and partly in the other.

XXXVII. GENERAL AUTHORITY

231. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company cannot carry out any transaction unless the Company is so authorized by its Articles then in that case, these Articles hereby authorize and empower the Company to have such rights, privilege or authority and to carry out such transaction as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

XXXVIII. INDEMNITY

232. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the National Company Law Tribunal.

PART B

The provisions of Part B of these Articles shall become effective only upon Closing having occurred under the Investment Agreement (as defined below). Notwithstanding anything to the contrary contained in Part A of these Articles, the provisions of this Part B of these Articles shall, in case of a conflict, override and prevail over the provisions of Part A of these Articles. The provisions of Part A shall apply to all the matters to which they pertain, to the extent, and only in so far, as they are not inconsistent with the provisions of Part B. Part B of these Articles shall cease to apply in entirety when the Investment Agreement is terminated in relation to the Investor. All cross references to an Article or Articles or any Schedule in this Part B shall be references to an Article or Articles or Schedules of Part B of these Articles, unless specified otherwise.

Further, the provisions set out in Part A, Part B and Part C shall be read harmoniously to the extent of there being in inconsistencies in such reading. It is clarified that in case of any inconsistencies between Part A (on one hand) and Parts B and C (on the other hand), the provisions set out in Parts B and C shall prevail.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless the context otherwise requires, the following terms shall have the meanings assigned to them below. Capitalised terms used but not defined in this Part B shall have the meanings assigned to them in Part A of these Articles or the Investment Agreement, as applicable. In case of any inconsistency between the meanings assigned to the capitalised terms in Part A and the Investment Agreement, the meanings set out in the Investment Agreement shall prevail.

"Act" shall mean Companies Act, 2013, as applicable, and, as amended from time to time and as supplemented by the rules and regulations issued thereunder;

"Additional Primary Shares" shall mean any additional Equity Shares subscribed to by the Investor, excluding the Allotted Shares together with any additional Equity Securities as may be received by the Investor as part of corporate actions undertaken by the Company in relation to the 'Additional Primary Shares' (such as stock split, bonus issuance, etc.), collectively;

"Affiliates" means, in respect of: (a) any Person other than a natural Person, any other Person that, either directly or indirectly through one or more intermediate Persons and whether alone or in combination with one or more other Persons, Controls, is Controlled by or is under common Control with the subject Person; and (b) a natural Person, any other Person who is a Relative of such Person and any other Person Controlled by such Person or the Relatives of such Person. Without limiting the generality of the foregoing, as regards the Investor, 'Affiliate' of the Investor shall include any fund or investment vehicle owned, managed, advised, controlled or promoted by the Investor or its affiliates, general partners, investment managers and/or investment advisors and any entities Controlled by such funds;

"Agreed Form" shall mean, in relation to a document, the form of that document which has been initialed for the purpose of identification by or on behalf of the Company and the Investor (in each case with such amendments as may be agreed in writing by or on behalf of the Company and the Investor);

"Allotted Shares" means Subscription Shares and Exercised Equity Shares (as defined in the Investment Agreement), together with any additional Equity Securities as may be received by the Investor as part of corporate actions undertaken by the Company in relation to the 'Allotted Shares' (such as stock split, bonus issuance, etc.), collectively;

"Anti-Bribery Laws" mean any statute, law, rule, regulation, convention or other legally binding measure which is applicable to the Promoters, the Company, the business and operations of the Company and/or the transaction contemplated herein, that relates to bribery or corruption (including but not limited to the (Indian) Prevention of Corruption Act, 1988, anti-corruption and anti-bribery related provisions under the Bharatiya Nyaya Sanhita 2023, the U.S. Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act, 2010 or anti-bribery legislation promulgated by the European Union and implemented by its member states;

"Anti-Money Laundering Laws" means Applicable Laws relating to money laundering, in any relevant jurisdiction relating to money laundering including financial recordkeeping and reporting requirements such as the U.S. Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107- 56, the U.S. Currency and Foreign Transaction Reporting Act of 1970, the U.S. Money Laundering Control Act of 1986, the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, Prevention of Money Laundering Act 2002, Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act 2015, Directive (EU) 2015/849, the Prevention and Suppression of Money Laundering and Terrorist Financing Laws of

2007 (Law 188(I)/2007) of the Republic of Cyprus, and the rules framed thereunder;

"Anti-Terrorism Laws" means any Applicable Laws in any relevant jurisdiction that prohibit, limit or regulate (a) trade embargoes, economic or financial sanctions, or export restrictions imposed or enforced by any relevant jurisdiction; or (b) commercial transactions with designated countries or individuals believed to be terrorists, narcotics dealers, supporters of weapons proliferation or otherwise engaged in activities contrary to the interests of the relevant jurisdiction; or (c) are designed to disrupt the flow of funds to terrorist organizations;

"Applicable Laws" means any Indian or non-Indian federal, state or local statute, notification, law, by-law, ordinance, rule, regulation, guidelines, policy, ordinance, approval, order, sanction, injunction, directive, notification, notice, judgment, decree, instruction or writ of any court, statutory or regulatory authority (including Governmental Entity), tribunal, board or stock exchange in any jurisdiction, in each case having the force of law, enacted or issued by any Governmental Entity, and as applicable to one or more of the Company, the Investor and the Promoters, these Articles or any transaction contemplated under these Articles and shall include any Consents or approvals granted by any Governmental Entity;

"Articles" means these articles of association of the Company as amended from time to time;

"Board" means the board of directors of the Company, as duly constituted from time to time;

"Business" shall have the meaning set out in the Investment Agreement;

"Business Day" means a day (excluding Saturdays and Sundays) on which banks are generally open in Mumbai, New Delhi and Nicosia for the transaction of normal banking business;

"Closing" shall have the meaning set out in the Investment Agreement;

"Closing Date" shall have the meaning set out in the Investment Agreement;

"Company" means Yatharth Hospital & Trauma Care Services Limited;

"Competitor" means (a) any Person specifically identified by name in Schedule XIII (Specified Competitors) of the Investment Agreement, as may be amended from time to time by mutual written agreement of the Investor and the Company; (b) Affiliates of Persons identified under (a) above; and (c) any Person who Controls the Persons identified under Schedule XIII (Specified Competitors) of the Investment Agreement; It is clarified for avoidance of doubt that where the Persons identified under paragraph (b) above are financial sponsors or investment funds, the (x) limited partners in such funds; and (y) co-investors with such funds that do not hold a Controlling interest in the Persons identified under Schedule XIII (Specified Competitors) of the Investment Agreement; shall not be deemed to be a 'Competitor';

"Consents" means any approval, consent, ratification, waiver, notice or other authorization of or from or to any Person that may be required for any purpose, including as set out in the Investment Agreement;

"Contract" means, with reference to a Person, any agreement, contract, subcontract, obligation, promise, undertaking, lease, instrument, note, warranty, insurance policy, benefit plan or legally binding commitment or undertaking of any nature entered into by such Person or by which such Person is bound;

"Controlling", **"Controlled by"** or **"Control"** with respect to any Person, shall mean the possession, directly or indirectly, of, acting alone or together with another Person, the ability to direct the management and policies of such Person, whether through (a) ownership or control (whether directly or indirectly) of more than 50% (fifty percent) of the total equity share capital or voting capital or the like of the controlled entity, whether by shareholding or Contract or otherwise; (b) control of, or the power to control (whether by vote or composition) the board of directors or equivalent or analogous body of the controlled entity; or (c) pursuant to Applicable Laws or contractual arrangements or otherwise, and "Controlling" and "Controlled" shall be correspondingly construed;

"Deed of Adherence" means a deed of adherence in the form set forth in Schedule XIV (Form of Deed of Adherence) of the Investment Agreement;

"Director" means a person who is a director on the Board;

"EBITDA" means earnings of the Company (calculated on a consolidated basis) before interest, income tax, depreciation and amortization, and excluding any extraordinary or exceptional items (including, without limitation, any gains or losses arising from the sale or disposal of assets outside the Ordinary Course of Business, impairment charges, restructuring costs, and any other non-recurring items that are not reflective of the underlying operating performance of the Company), calculated for a Financial Year in accordance with Indian Generally Accepted Accounting Principles

(Indian GAAP), based on the most recent quarterly or yearly financial statements, as the case may be, and approved by the Board;

"Economic Sanctions Law" means any economic or financial sanctions administered by OFAC, the US State Department, the United Nations, the European Union or any member state thereof, or any other national economic sanctions authority;

"Encumbrance" means (i) any mortgage, charge (whether fixed or floating), option, claim, pledge, lien, hypothecation, assignment, deed of trust, security interest or other encumbrance (statutory or otherwise) of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law, (ii) any voting agreement, option, right of first offer, refusal, call right, put right, tag along right, drag along right, or other transfer restriction in favour of any Person, and (iii) any adverse claim as to title, possession or use;

"Equity Securities" shall mean any Equity Shares or any other securities, representing a right (upon conversion, exercise, exchange or otherwise) to receive, Equity Shares;

"Equity Shares" means equity shares of the Company having a face value of INR 10 (Indian Rupees Ten) each;

"Execution Date" means the date of execution of the Investment Agreement i.e., 17 September 2026;

"Existing Pledge" has the meaning ascribed to it under the Investment Agreement;

"Facilitation Right" means the option of the Investor during the Facilitation Exercise Period, to request the Promoters to identify one or more Proposed Buyers in the manner as set out in Article 9 of Part B of these Articles;

"Financial Year" means the period commencing 1 April each calendar year and ending on 31 March of the succeeding calendar year;

"Fully Diluted Basis" means that the calculation is to be made assuming that all outstanding Securities (whether or not by their terms then currently convertible, exercisable or exchangeable) have been so converted, exercised or exchanged, as the context may require;

"Global Trade Laws" means the U.S. Export Administration Regulations; the U.S. International Traffic in Arms Regulations; the import laws administered by U.S. Customs and Border Protection; the economic sanctions rules and regulations administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"); the anti-boycott laws and regulations administered by the U.S. Departments of Commerce and Treasury; European Union ("EU") export-control regulations, including Regulation (EU) 2021/821, and EU restrictive measures adopted pursuant to Article 215 of the Treaty on the Functioning of the European Union and Article 29 of the Treaty on European Union, including EU Council sanctions regulations; the relevant restrictive-measures implementing laws of the Republic of Cyprus, including Laws 149(I)/2025 and 150(I)/2025; Canadian sanctions policies; United Nations sanctions policies; all relevant regulations made under any of the foregoing; and other similar economic and trade sanctions, export or import control laws;

"Governmental Entity" means any entity, authority or body exercising executive, legislative, judicial, regulatory, statutory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of India or any political subdivision thereof, or of any other jurisdiction relevant to any relevant Person, its business or the transaction contemplated by these Articles;

"Group Companies" means collectively, the Company and the Subsidiaries, and each individually being referred to as a "Group Company";

"Immediate Relatives" shall mean parents, spouse and children;

"INR" means the lawful currency of the Republic of India;

"Investment Agreement" means the investment agreement dated 17 September 2026, entered into amongst the Company, the Investor and the Promoters;

"Investor" means Rasmalai Limited, a company incorporated and validly existing under the laws of Cyprus, having PAN AANCD0341F and having its registered office at Kennedy 23, Globe House, Ground & 1st Floors, 1075, Nicosia, Cyprus;

"Investor Invested Capital" shall mean the aggregate amount of Investor's investment in US Dollars, to subscribe to the Allotted Shares and any out-of-pocket fees, costs, charges, Taxes, and expenses incurred by the Investor in relation to subscription and holding of the Allotted Shares (which expenses shall be converted into USD);

"Investor Nominee Directors" shall have the meaning set out in Article 3.1 of Part B of these Articles;

"Investor Rights" means the rights of the Investor as set out in Part B of these Articles;

"Investor Shares" shall mean (i) the Allotted Shares; and (ii) Additional Primary Shares; (iii) any other Equity Securities acquired by the Investor and/or its Affiliates in compliance with Article 10 (Future Open Offers) of Part B of these Articles;

"LODR Regulations" means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended, repealed or re-enacted from time to time (and includes circulars, including master circulars (if any) issued from time to time);

"LTM" means last twelve months from the last date of the immediately preceding quarter;

"MoM (Multiple on Money)" shall mean, net of Taxes, the multiple of money calculated by dividing: (a) Realised Investor Returns; by (b) the Investor Invested Capital.

"OFAC" means the Office of Foreign Assets Control of the US Department of the Treasury;

"Ordinary Course of Business" means an action taken by or on behalf of the Company that is:

(a) taken in the ordinary course of the Company's normal day-to-day operations; and

(b) consistent in all aspects with prudent business practices and past practices;

and the term **"Ordinary Course"** shall be construed accordingly;

"Permitted Affiliate" shall mean any Person (not being a Sanctioned Person), who is identified as a permitted transferee of the Promoters, under provisos (d) and (e) to Article 8.1 (Transfer Restrictions on Promoters) of Part B of these Articles;

"Permitted Transfers" shall mean the Transfers of Securities by any Promoters in a manner that are expressly permitted under the provisos (read together) to Article 8.1 (Transfer Restrictions on Promoters) of Part B of these Articles, whether such Transfer is undertaken during or after the Transfer Restriction Period;

"Person" means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any entity, not listed hereinbefore, that may be treated as a person under Applicable Laws;

"Promoter 1" means the person listed in Schedule I of the Investment Agreement;

"Promoters" means the persons listed in Schedule I of the Investment Agreement;

"Proposed Buyer" means any Person identified by the Promoters as a prospective purchaser of the Sale Shares during the Facilitation Period;

"Pro Rata Share" means the proportion that the Tag Sale Securities bears to the aggregate number of Equity Shares held by the Tag Sale Seller and its Affiliates (which, in the case of the Promoter, includes all Equity Shares held collectively by all Promoters and their Affiliates), in each case on a Fully Diluted Basis;

"Qualifying Offer" means a bona fide binding offer by a Proposed Buyer to purchase such number of the Sale Shares for a consideration which, after taking into account the consideration payable pursuant to such offer, would result in the Investor receiving at least an amount equal to the lower of the amounts determined pursuant to paragraphs (a) and (b) below:

(a) **Overall 3x return:** in respect of all Allotted Shares, the amount which would result in the Investor achieving a MoM of more than 3.0x in respect of all Allotted Shares; or

(b) **Sale Shares 2x return:** in respect of all the Sale Shares, the amount which would result in X divided by Y being equal to at least 2.0x,

where "X" means, without duplication, all cash receipts received by the Investor in US Dollars, in relation to the Sale Shares including (i) amounts received by way of dividend; (ii) amounts received by way of a return of capital either by way of a capital reduction, buy-back of Equity Securities or other method of distribution of cash; (iii) amounts received from a transfer of Equity Securities; and (iv) amounts received on a liquidation, merger, consolidation, reorganisation or winding up of the Company, excluding any fees, costs, charges, taxes, and expenses incurred by the Investor in relation to the sale of the Sale Shares; and

and "Y" means, the aggregate amount of Investor's investment to subscribe to and hold the Sale Shares and any out-of-pocket fees, costs, charges, taxes, and expenses incurred by the Investor, in US Dollars, in relation to subscription and holding of the Sale Shares;

For the purposes of determining whether an offer satisfies the requirements of paragraphs (a) and (b) above, the Upside Shares (to the extent relevant to the sale of the Threshold Shares) shall be deemed to form part of the Sale Shares and to be sold to the Proposed Buyer at the same price per Equity Share as is offered for the Sale Shares, and the amounts comprising "X" and the Realised Investor Returns shall be computed accordingly. The foregoing is a deeming provision for calculation purposes only, and nothing in this paragraph shall require or entitle the Investor to Transfer any Upside Shares to the Proposed Buyer, such Upside Shares being required to be transferred to the Promoters in accordance with Clause 14 of the Investment Agreement.

It is clarified that Upside Shares already transferred to Promoter 1, will not be included in calculations for any future Upside Share transfer obligations of the Investor.

"Realised Investor Returns" shall mean, without duplication, all cash receipts received by the Investor in US Dollars, in relation to the Allotted Shares including (i) amounts received by way of dividend; (ii) amounts received by way of a return of capital either by way of a capital reduction, buy-back of Equity Securities or other method of distribution of cash; (iii) amounts received from a sale of Equity Securities; and (iv) amounts received on a liquidation, merger, consolidation, reorganisation or winding up of the Company, as reduced by any fees, costs, charges, Taxes, and expenses incurred by the Investor in relation to the sale of the Allotted Shares (which expenses shall be converted into USD);

"Relative" has the meaning given to it in Section 2(77) of the Act;

"Reserved Matters" means the matters set out in the Schedule I to Part B of these Articles;

"Sanctioned Person" means any Person: (a) designated on the OFAC list of 'Specially Designated Nationals and Blocked Persons', or on any list of targeted persons issued under the Economic Sanctions Law of any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located within or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Law;

"Sanctioned Territory" means any country or other territory subject to a general export, import, financial or investment embargo under any Economic Sanctions Law (including, but not limited to, Iran, Syria and North Korea);

"SEBI" means the Securities and Exchange Board of India;

"Securities" means any class of securities issued by the Company and shall include Equity Shares, debentures, any other debt instruments, options, warrants, convertible shares, convertible bonds, debt securities or other securities that are convertible into, or exercisable or exchangeable for, Equity Shares of the Company (whether or not such securities are issued by the Company and whether or not then currently convertible, exercisable or exchangeable);

"Share Capital" means the total paid-up equity share capital of the Company on a Fully Diluted Basis;

"Stock Exchanges" means National Stock Exchange of India Limited, BSE Limited and any other recognized stock exchange on which any Equity Shares are listed from time to time;

"Subscription Consideration" shall have the meaning ascribed to it under the Investment Agreement;

"Subscription Shares" means 1,30,26,516 (One Crore Thirty Lakh Twenty-Six Thousand Five Hundred Sixteen) Equity Shares to be issued by the Company to the Investor in accordance with the Investment Agreement and Applicable Laws, constituting 11.88% (eleven point eight eight percent) of the Share Capital on the Closing Date, having pari passu rights, privileges and benefits in all respects with all other Equity Shares in existence as of the Closing Date;

"Subscription Warrants" means 1,89,47,664 (One Crore Eighty-Nine Lakh Forty-Seven Thousand Six Hundred Sixty-Four) warrants of the Company issued on the terms specified in Schedule IV (Terms of Subscription Warrants), each carrying a right exercisable by the Investor to subscribe to 1 (one) fully paid-up Equity Share of the Company;

"Subsidiary" or **"Subsidiaries"** shall have the meaning as set out in Companies Act, 2013 and as on the Execution Date, includes (i) AKS Medical & Research Centre Private Limited; (ii) Pristine Infracon Private Limited; (iii) Ramraja Multispeciality Hospital & Trauma Centre Private Limited; (iv) Shanti Ved Institute of Medical Sciences Private Limited; (v) MGS Infotech Research and Solutions Private Limited; and (vi) Sanskar Medica India Limited;

"Takeover Regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended from time to time;

"Tax" or collectively **"Taxes"** means any and all forms of direct and indirect taxes with reference to income, profits, gains, net wealth, asset values, turnover, gross receipts including all duties (including stamp duties), excise, customs, service tax, value added tax, goods and sales tax, charges, fees, levies or other similar assessments by or payable to a Governmental Entity (including its agent and persons acting under its authority), including in relation to (a) income, manufacture, import, export, services, gross receipts, premium, immovable property, movable property, assets, profession, entry, capital gains, expenditure, procurement, wealth, gift, sales, use, transfer, licensing, withholding, employment, payroll, fringe benefits and franchise taxes and (b) any interest, fines, penalties, assessments, or additions to Tax resulting from, attributable to or incurred in connection with any proceedings, contest, or dispute in respect thereof;

"Transaction Documents" shall have the meaning set out in the Investment Agreement; and

"Transfer" (including, with correlative meaning, the terms "Transferred by" and "Transferability") means to directly or indirectly transfer, sell, assign, Encumber, place in trust (voting or otherwise), exchange, gift, or transfer by operation of Applicable Law or in any other way, dispose of, whether or not voluntarily;

"Upside Shares" shall have the meaning set out in the Investment Agreement

1.2 Interpretation

In this Part B, unless the context otherwise requires:

(a) Reference to statutory provisions shall be construed as including references to any amendments, restatements or re-enactment of such statutory provisions and any rules, regulations and delegated legislation made thereunder.

(b) Words denoting the singular shall include the plural and words denoting any gender shall include all genders.

(c) Headings, subheadings, titles, subtitles to articles, sub-articles and paragraphs are for information only and shall not form part of the operative provisions of these Articles and shall be ignored in construing the same.

(d) The schedules hereto shall constitute an integral part of these Articles.

(e) References to days, months and years are to calendar days, calendar months and calendar years, respectively.

(f) Notwithstanding anything to the contrary, any time limits specified in any provision of these Articles, within which any party is required to perform any obligations or complete any activity, shall be extended by such period as may be required to comply with any requirement of Applicable Laws or to procure applicable approvals from Governmental Entities

(g) The words "directly or indirectly" shall mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and the words "direct or indirect" shall have correlative meanings.

(h) Any reference to "writing" shall include printing, typing, or in electronic form (including email) and other means of reproducing words in visible form but shall exclude text messages via mobile phones.

(i) The words "include" and "including" are to be construed without limitation unless the context otherwise requires or unless otherwise specified.

(j) No provisions shall be interpreted in favour of, or against, any party by reason of the extent to which such party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

(k) Reference to an "amendment" includes a supplement, modification, novation, replacement or re-enactment, and "amended" shall be construed accordingly.

(l) Unless the context otherwise requires, capitalised terms used but not defined in this Part shall have the meanings assigned to them in Part A of these Articles or the Investment Agreement, as applicable.

2. INFORMATION RIGHTS[2]

2.1 The Company shall furnish the following information in respect of the Group Companies (including both consolidated and standalone information where applicable), to the satisfaction of the Investor, and to the extent permissible under Applicable Laws:

(a) the Company shall keep the Investor informed of any material developments in relation to the matters set out in Schedule XV of the Investment Agreement; and

(b) any information reasonably requested by Investor Nominee Director(s) (including all information required to be provided by companies to directors under Applicable Laws, any business plans, capital expenditure budgets and management reporting information).

[2] The right of the Investor under Article 2 may qualify as a special right under Regulation 31B of the LODR Regulations.

2.2 The Company shall, upon reasonable prior written notice (which notice shall also reasonably identify the scope of the proposed inspection), of at least 7 (seven) Business Days, give access to the Investor and its respective authorised representatives (including lawyers, accountants, auditors and other professional advisers) to visit and inspect such documents which are relevant for the purpose of the inspection (including financial and other records, reports, books, Contracts of the Group Companies). Any documents that are to be shared by the Company shall be subject to Clause 16 (Announcement and Confidentiality) of the Investment Agreement. Such visit and inspection shall be undertaken in a manner which does not disrupt the business operations of the Company. Any such visit/inspection shall be undertaken at the Investor's cost.

3. INVESTOR NOMINEE DIRECTORS[3]

3.1 On and from the Closing, the Investor shall have the right to nominate 2 (two) directors on the Board (collectively, **"Investor Nominee Directors"**).

3.2 The Investor Nominee Directors shall:

(a) be non-executive Directors;

(b) be removed or replaced only with the prior written consent of the Investor; and

(c) not be required to hold any qualification shares.

3.3 The Investor may require the removal of the Investor Nominee Director(s) nominated by it and nominate another individual as a Director(s) in his/her place and the Promoters shall exercise their rights to ensure the appointment of such individual(s) nominated as aforesaid. In the event of the resignation or vacation of office of the Investor Nominee Director(s), only the Investor shall be entitled to nominate another Director in place thereof.

3.4 The Investor Nominee Directors shall be non-executive/non-whole-time Director(s) and shall have no responsibility for the day-to-day management of the Company and the Group Companies, and shall not be liable for any failure by the Company or any Group Company to comply with Applicable Law or be construed as an 'officer in default' (under the Act) or an 'occupier' (of any Group Company's premises) under Applicable Law.

4. BOARD COMMITTEES[4]

4.1 On and from Closing, the Investor shall have the right to nominate 1 (one) Investor Nominee Director on each of the (a) audit committee; and (b) nomination and remuneration committee of the Board.

4.2 On the Closing Date, the audit committee and the nomination and remuneration committee of the Board shall be reconstituted (including by addition of independent directors as may be required) to give effect to the above, in compliance with the requirements of Applicable Laws.

5. PRE-EMPTIVE RIGHTS[5]

5.1 In the event the Company proposes to issue any Equity Securities (other than issuance of Equity Securities in any manner set out in Article 5.8 below) to one or more Persons, at any time after the Closing Date, the Company shall, prior to such issuance of Equity Securities, first deliver to the Investor, a written notice of the proposed issuance (the **"Issuance Notice"**). The Issuance Notice shall set out:

(i) the class, type and number of Equity Securities proposed to be issued (**"Offer Securities"**);

(ii) any material terms and conditions of the proposed issuance (other than the issuance price) (if any);

(iii) the proposed timeline for the issuance; and

(iv) the pre and post-issuance shareholding pattern of the Company on a Fully Diluted Basis.

5.2 The Investor shall, within 15 (fifteen) Business Days of receipt of the Issuance Notice (the "Offer Period"), deliver an irrevocable written notice (the **"Investor Offer Notice"**) to the Company setting out whether it is willing to:

(i) subscribe to all (and not less than all) of the Offer Securities, in which case it will mention a single price in INR for purchase of all (but not less than all) of the Offer Securities (**"All Share Price"**); and/or

(ii) subscribe to such number of Offer Securities, which if subscribed to by the Investor, would take its aggregate shareholding in the Company to 24.99% (twenty four point nine nine percent) of the paid up equity share capital of the Company; but not less than 24.99% (twenty four point nine nine percent) of the paid up equity share capital of the Company (**"Part Shares"**), in which case it shall mention a price band denominated in INR, offered by the Investor for the Part Shares (**"Part Shares Price Band"**).

[3]The rights of the Investor under Article 3 may qualify as special rights under Regulation 31B of the LODR Regulations.

[4]The rights of Investors under Article 4 may qualify as special rights under Regulation 31B of the LODR Regulations.

[5]The rights of the Investor under Article 5 may qualify as special rights under Regulation 31B of the LODR Regulations.

In addition to the All Share Price and/or the Part Shares Price Band, the Investor shall also mention the terms and conditions on which it proposes to acquire all or part of the Offer Securities, which terms and conditions shall not be inconsistent with terms and conditions under the Investment Agreement, in relation to the Allotted Shares (**"Terms of Investment"**). If the Investor has not offered to purchase all (and not less than all) of the Offer Securities, the All Share Price shall be deemed to be 'nil'. If the Investor has offered to purchase all (and not less than all) of the Offer Securities and has not offered a Part Shares Price Band, the Part Shares Price Band shall be deemed to be 'nil'.

5.3 If as per the Investor Offer Notice, the Investor has indicated its willingness to purchase all (and not less than all) of the Offer Securities, and the All Share Price proposed by the Investor is acceptable to the Company, the Company shall inform the Investor in writing of its acceptance of the Investor Offer Notice (**"Company Acceptance Notice"**) within 60 (sixty) days of the receipt of the Investor Offer Notice or such other extended date as may be mutually agreed in writing among the Investor, the Promoters and the Company. Subject to compliance with provisions of Applicable Laws, the Investor and the Company shall complete the issuance and allotment of all the Offer Securities to the Investor and the Investor shall pay the All Share Price for all the Offer Securities, within 15 (fifteen) Business Days of the receipt of the Company Acceptance Notice by the Investor. The timeline as mentioned above shall stand extended for any regulatory approvals or compliances as may be required under Applicable Laws (including shareholder approvals).

5.4 If (i) the Investor has offered to purchase all the Offer Securities at the All Share Price, and the All Share Price is not acceptable to the Company, or (ii) the Investor has opted to purchase only the Part Shares, then the Company shall be entitled to identify one or more Persons (**"Proposed Allottee"**) who are willing to subscribe to (x) the Offer Securities; or (y) the Offer Securities less the Part Shares (as the case maybe), in the manner as set out below:

(a) If the price offered by the Proposed Allottee ("Proposed Allottee Price") is equal to or lower than the All Share Price, the Company shall not have the right to issue any Offer Securities to such Proposed Allottee;

(b) If the Proposed Allottee Price is (A) higher than the All Share Price; and (B) higher than the higher end of the Part Shares Price Band, then the Company shall have the right to issue all the Offer Securities to the Proposed Allottee at the Proposed Allottee Price; or

(c) If the Proposed Allottee Price is (A) higher than the All Share Price; but (B) is within or lower than the Part Shares Price Band, then the Company shall (X) issue to the Proposed Allottee, all the Offer Securities less the Part Shares, at the Proposed Allottee Price; and (Y) issue to the Investor, all (but not part) of the Part Shares at the Proposed Allottee Price.

It is clarified that if the price offered by the Proposed Allottee meets the requirements as set out in Article 5.4 (c) above, the Investor shall have an obligation to subscribe to the Part Shares at the Proposed Allottee Price.

If the Investor has offered to purchase all the Offer Securities at the All Share Price, and the All Share Price is not acceptable to the Company, then as an alternative to the Company identifying Proposed Allottee to subscribe to all the Offer Securities as above, the Company may raise funds through a rights issue or a qualified institutional placement, at a price higher than the All Share Price, within the timelines as specified in Article 5.5.

5.5 Any identification of the Proposed Allottee, and such issuance of Offer Securities to a Proposed Allottee and/or the Investor under Article 5.4(b) or Article 5.4(c) above (as the case may be), shall be completed simultaneously within 120 (One Hundred Twenty) days of the receipt of the Investor Offer Notice (in both cases, including payment of consideration for such issuance). The Company, the Investor and the Promoters shall cooperate with each other including executing necessary documents and supporting necessary resolutions to give effect to the issuance of the Equity Securities as set out in this Article 5. The timeline of 120 (One Hundred Twenty) days as mentioned above shall stand extended for any regulatory approvals or compliances as may be required under Applicable Laws (including shareholder approvals).

5.6 If (a) the Investor does not deliver an Investor Offer Notice within the Offer Period, or (b) Investor fails to pay the: (A) All Share Price within the timeline prescribed under Article 5.3 above; or (B) Proposed Allottee Price within the timeline prescribed under Article 5.5 above, and such failure to pay is in breach of the Terms of Investment by the Investor, the Company shall be entitled to issue and allot the Offer Securities to any Person without requiring any separate approval from the Investor in relation to such Offer Securities for which the Investor has failed to make a payment (including under Article 7 (Reserved Matters)).

5.7 If the Investor fails to pay the: (A) All Share Price within the timeline prescribed under Article 5.3 above, or (B) Proposed Allottee Price within the timeline prescribed under Article 5.5 above, and such failure to pay is in breach of the Terms of Investment by the Investor, then the Investor's pre-emptive right under this Article 5 shall automatically lapse and cease to apply to any and all future issuances of Equity Securities by the Company, without any further act or notice being required on the part of the Company. It is clarified that if the above failure to pay, is in compliance with the Terms of Investment, then the Investor's pre-emptive right under this Article 5 shall continue to remain active (except for the issuance of Offer Securities made under Article 5.6).

5.8 For the avoidance of doubt, the Investor's pre-emptive right under this Article 5 shall not apply to any issuance of Equity Securities pursuant to: (a) a stock split or consolidation; (b) a bonus issue (other than a selective bonus issuance); (c) the exercise of employee stock options granted under an employee stock option scheme or plan adopted by the Company; (d) a scheme of arrangement or other actions as permitted under paragraph 2 of the Schedule I to Part B of these Articles (Reserved Matters); or (e) a rights issue of Equity Securities which has received the approval of the Investor under Article 7 (Reserved Matters). In the event the Investor is not entitled to a Reserved Matter in relation to the matter specified in paragraph 7 of the Schedule I to Part B of these Articles (Reserved Matters) as per the terms of these Articles, then the exception in this sub-clause (e) above shall not apply.

6. SUPERIOR RIGHTS[6]

6.1 Subject to the other provisions of Part B of these Articles, the Company and the Promoters shall not grant to any Person (other than the Promoters) who subscribes to Equity Securities of the Company after the Closing Date, excluding the Promoters and their Permitted Affiliates (such Person, a **"New Investor"**) any Restricted Right, unless the Company, in its discretion, elects any one of the following:

(a) obtains the prior written consent of the Investor for the grant of such Restricted Right to the New Investor; or

(b) extends to the Investor such Restricted Right such that the Investor is entitled to enjoy the same rights as the New Investor.

6.2 For the purposes of this Article 6, the term **"Restricted Rights"** shall mean any of the following rights granted to a New Investor in connection with a subscription to Equity Securities of the Company:

(a) any right granted to a single New Investor (together with its Affiliates and/or Persons acting in concert with the New Investor) to nominate more than 2 (two) directors on the Board; provided that such grant of a right to nominate more than 2 directors on the Board to a New Investor (together with its Affiliates and/or Persons acting in concert with the New Investor), shall not be considered to be a Restricted Right where such grant is made to the New Investor (together with its Affiliates and/or Persons acting in concert with the New Investor), in connection with an open offer under the Takeover Regulations;

(b) any right granted to a single New Investor (together with its Affiliates and/or Persons acting in concert with the New Investor) to nominate more than 1 (one) member each on the (x) audit committee of the Board; and (y) nomination and remuneration committee of the Board; provided that such grant of a right, shall not be considered to be a Restricted Right where such grant is made to the New Investor (together with its Affiliates and/or Persons acting in concert with the New Investor), in connection with an open offer under the Takeover Regulations;

(c) any grant to a New Investor of a full tag-along right (and/or a right that is more favourable to the New Investor than a pro-rata tag-along right), in a scenario where the Promoters are selling Equity Securities aggregating to 10% (ten percent) or less of the Share Capital of the Company on a Fully Diluted Basis (calculated as on Closing);

For the purposes of calculation of the 10% (ten percent) threshold as specified in paragraph (c) above, all transfers, other than Permitted Transfers, made by any and all of the Promoters (in one or more tranches), since the Closing Date, shall be aggregated;

(d) any grant to a New Investor of any reserved matter right in respect of matters which are more extensive than the Reserved Matters granted to the Investor under Article 7 (Reserved Matters) read with Schedule I to Part B of these Articles (Reserved Matters); provided that such right shall not be considered to be a Restricted Right where such grant is made to the New Investor (together with its Affiliates and/or Persons acting in concert with the New Investor) in connection with an open offer under the Takeover Regulations; or

(e) any grant of a drag along right to the New Investor on any and all the Equity Securities held by the Promoter and/or its Permitted Affiliates.

[6] The rights of the Investor under Article 6 may qualify as special rights under Regulation 31B of the LODR Regulations.

[7] The rights of the Investor under Article 7 may qualify as special rights under Regulation 31B of the LODR Regulations.

7. RESERVED MATTERS[7]

7.1 Notwithstanding anything stated in these Articles, on and from Closing, the Company shall not, and the Company shall not cause or permit any Subsidiary, or any Director, officer, committee, employee or any of their respective delegates, to take any action (whether in the meetings of the Board, or committees of the Board, or the shareholders or otherwise), in relation to any of the Reserved Matters (set forth in Schedule I to Part B of these Articles (Reserved Matters)), unless such decision has received the affirmative vote, or affirmative written consent, of the Investor (which shall include consent of the Investor as communicated through electronic mails or through Investor Nominee Director(s)).

7.2 The Investor shall not exercise their rights in the Company to cause or permit, the Group Companies to be in breach of this Article 7.

8. TRANSFER RESTRICTIONS

8.1 Transfer restrictions on Promoters

Notwithstanding anything contained under these Articles, for a period of 3 (three) years from the Closing Date (the "Transfer Restriction Period"), the Promoters shall not, directly or indirectly: (a) Transfer or Encumber any Equity Securities or any right, title, or interest therein or thereto, to/in favour of any Person; (b) participate in or tender any of their Equity Securities pursuant to any buy-back of Equity Securities undertaken by the Company; or (c) enter into any agreement, arrangement, or understanding (whether conditional or unconditional) to give effect to any of the foregoing.

Provided that, subject to the terms of these Articles and compliance with Applicable Laws, the restrictions under Article 8.1 (Transfer Restrictions on Promoters) and Article 11 (Tag Along Right) shall not apply to:

(a) the Promoters transferring their Equity Securities in the Company solely in consideration of acquiring securities of another company that is listed on National Stock Exchange of India Limited or BSE Limited or to be listed on such Stock Exchanges as per the Applicable Laws, pursuant to a merger, amalgamation, or scheme of arrangement involving the Company; provided further that such transfer restriction under this Article 8.1 shall continue to apply to any securities issued or transferred to the Promoters in consideration thereof (including any swap shares, replacement securities, or other securities received by the Promoters in exchange for their Equity Securities in the Company), in each case for the remainder of the Transfer Restriction Period, as originally applicable to the Equity Securities of the Company held by such Promoters;

(b) Invocation of the Existing Pledge;

(c) Encumbrances created by the Promoters in favour of banks or reputed financial institutions to secure any Permitted Indebtedness availed by the Company and its Subsidiaries, and any invocation of any such Encumbrance;

(d) Transfer of Securities by the Promoters to bona fide private trusts for the purposes of succession planning, where (i) the trustees of such trusts consist exclusively of (x) any one or more of the Promoters and their Immediate Relatives and their respective lineal descendants; or (y) companies owned and Controlled by the Promoters and their Immediate Relatives and their respective lineal descendants; and (ii) the beneficiaries of such trusts consist exclusively of the Promoters and/or their Immediate Relatives and their respective lineal descendants; and/or

(e) Transfers of Securities by the Promoters to their Immediate Relatives and their respective lineal descendants and/or companies or limited liability partnerships that are wholly owned and Controlled by the Promoters and their Immediate Relatives and their respective lineal descendants;

provided further that Promoters shall not, directly or indirectly, Transfer any Securities to any Sanctioned Person;

provided further that, in case of transfers under (d) and/or (e) above, the transferee executes a Deed of Adherence to the Investment Agreement, prior to or simultaneously with such Transfer, undertaking to be bound by all obligations of the Promoters, under the Investment Agreement and these Articles. Notwithstanding any Transfer of Securities by a Promoter during the Transfer Restriction Period and the execution of a Deed of Adherence by the transferee, the transferring Promoter shall remain jointly and severally liable with such transferee, for all the obligations of the Promoter under the Investment Agreement and these Articles.

8.2 Transfer Restrictions on Investor

Any Transfer of Equity Securities (including any Equity Shares issued pursuant to exercise of the Subscription Warrants) by the Investor shall be subject to the following conditions:

(i) Subject to Article 8.3 below, the Investor shall not, directly or indirectly, Transfer any Equity Securities (including any Equity Shares issued pursuant to exercise of the Subscription Warrants) to any Competitor;

(ii) The Investor shall endeavour to provide a written notice to the Promoters, prior to undertaking any such Transfer (excluding Transfers to Competitors made under Article 9); and

(iii) The Investor shall not, directly or indirectly, Transfer any Securities to any Sanctioned Person.

Provided that none of the restrictions in this Article 8.2 shall apply to the sale of any Equity Securities by the Investor on the floor of the Stock Exchanges, through anonymous order matching. It is clarified that a book-built block sale of shares in good faith which is managed by a SEBI-registered investment bank shall not be considered a negotiated trade merely because the investment bank is aware of the identities of the bidders.

8.3 Notwithstanding anything contained in these Articles, the restrictions set out in Article 8.2(i) above (Sale to Competitor) shall cease to apply upon occurrence of any of the following: (x) Company and/or the Promoters being in material breach of their obligations as specified under the Investment Agreement and such breach (if curable) is not cured within 60 (sixty) days of occurrence of such breach; or (y) involuntary cessation of Business of the Company where pursuant to such involuntary cessation, the Business has not re-commenced for a period of 90 (ninety) days; or (z) in accordance with Article 9 (Sale Facilitation Process and Sale to Competitor) below.

9. SALE FACILITATION PROCESS AND SALE TO COMPETITOR

9.1 Facilitation Right

(a) At any time during the period commencing on the date that is 5 (five) years and 6 (six) months from the Closing Date and expiring on the date that is 6 (six) years from the Closing Date **("Facilitation Exercise Period")**, the Investor may exercise the Facilitation Right by delivering a written notice (**"Facilitation Exercise Notice")** to the Promoters, setting out:

(i) the total number of Allotted Shares which the Investor holds, on the date of issuance of the Facilitation Exercise Notice **("Sale Shares")**;

(ii) the consideration for the Sale Shares at which an offer from a Proposed Buyer would satisfy the requirements of a Qualifying Offer, along with any supporting documents (including calculations);

(iii) a confirmation that the Investor shall not sell or solicit the sale of the Sale Shares during the period of 6 (six) months from the date of the Facilitation Exercise Notice **("Facilitation Period")**, other than pursuant to (x) this Article 9 or (y) pursuant to any sale to an Affiliate of the Investor otherwise permitted under these Articles (in which case, the Affiliate shall be bound by the provisions of this Article 9).

(b) The Facilitation Right may be exercised only once during the Facilitation Exercise Period. For the avoidance of doubt, if the Facilitation Right is not exercised during the Facilitation Exercise Period, the Facilitation Right shall lapse and the Investor shall have no further right to exercise the Facilitation Right under this Article 9.

9.2 Upon receipt of a valid Facilitation Exercise Notice, the Promoters shall use reasonable endeavours to identify one or more Proposed Buyers that will submit a Qualifying Offer for all (or part) of the Sale Shares ("Threshold Shares") and facilitate a sale of the Threshold Shares during the Facilitation Period. For the avoidance of doubt, the purchase of the Sale Shares by a Proposed Buyer or the completion of a sale of the Sale Shares to any Person, is not an obligation of the Promoters, and the Promoters shall not incur any liability whatsoever for failure to identify a Proposed Buyer or to complete such a sale during the Facilitation Period. All reasonable out of pocket costs for running any sale process for the Sale Shares shall be borne solely by the Investor. The Qualifying Offer(s) may comprise of either (i) a single offer that meets the requisite thresholds for a Qualifying Offer; or (ii) a combination of multiple offers which collectively (and to be closed simultaneously) meet the threshold for a Qualifying Offer.

9.3 Forced Sale Notice

(a) If, during the Facilitation Period, a Qualifying Offer is received by the Promoters from a Proposed Buyer (which Proposed Buyer is acceptable to the Promoters) for the Threshold Shares, the Promoters shall have the right (but not the obligation), exercisable by written notice ("Forced Sale Notice"), to (i) require the Investor to sell the Threshold Shares to such Proposed Buyer at the price set out in the Qualifying Offer and to the extent expressly specified in the Forced Sale Notice; and (ii) assign to the Proposed Buyer such of the Investor's rights under the Investment Agreement as the Promoters may specify in the Forced Sale Notice, if the Investor's resultant shareholding pursuant to a sale of Threshold Shares under this Article 9.3 would reduce below 5% (five percent) of the equity share capital of the Company on a Fully Diluted Basis, (the **"Assignable Rights"**).

(b) A Forced Sale Notice shall be valid only if it:

(i) is accompanied by a copy of the binding written irrevocable Qualifying Offer made by the Proposed Buyer; and

(ii) confirms that the consideration payable to the Investor will be paid in cash and in full at completion, without any deferred consideration, holdback or other retention from the consideration payable to the Investor.

(c) Upon delivery of a valid Forced Sale Notice by the Promoters:

(i) the Investor shall be bound to sell all the Threshold Shares to the Proposed Buyer, free of all Encumbrances, on the terms set out in the Forced Sale Notice, simultaneously with receipt of the consideration as mentioned in the Forced Sale Notice, subject to compliance with Applicable Laws (including applicable withholding taxes) and the Proposed Buyer having satisfactorily completed the Investor's customary know-your-customer, anti-money laundering, sanctions and other compliance checks in accordance with the Investor's uniformly applicable policies and procedures;

(ii) the Company, the Investor and the Promoters shall execute all such documents and take all such actions as may be necessary to give effect to the sale of Threshold Shares, and the assignment or relinquishment of the Assignable Rights (if applicable);

(iii) the Investor shall be required, in connection with such sale, to provide: (x) customary representations and warranties pertaining to title, authority and capacity and customary seller tax representations and warranties; and (y) corresponding indemnity in relation to the same, unless alternative terms to (x) and/or (y) are agreed in writing between the Investor and the Proposed Buyer within 30 (thirty) days of the Forced Sale Notice; and

(iv) completion of such sale shall occur within 45 (forty-five) days of the Forced Sale Notice and prior to the expiry of the Facilitation Period or such later date as may be required to obtain all necessary regulatory approvals or processes.

(d) For the avoidance of doubt, the Promoters shall be entitled to deliver more than one Forced Sale Notice during the Facilitation Period, each in respect of all or any part of the Sale Shares, but not less than the Threshold Shares (individually or in aggregate).

9.4 Right to Sell to Competitor

(a) If the Investor has duly exercised the Facilitation Right in accordance with Article 9.1 (Facilitation Right) and issued a Facilitation Exercise Notice; and either:

(i) no valid Forced Sale Notice has been sent by the Promoters to the Investor prior to the expiry of the Facilitation Period; or

(ii) a Forced Sale Notice has been issued but has subsequently been withdrawn by the Promoters, or the sale contemplated by such Forced Sale Notice has otherwise failed to complete within the Facilitation Period for any reason other than a material breach by the Investor of its obligations under Article 9.3(c),

then, notwithstanding anything to the contrary contained in these Articles, the Investor shall be entitled, at any time on or after the expiry of the Facilitation Period, to sell the Sale Shares to any Competitor, subject to the following conditions:

(A) the maximum number of Sale Shares that may be sold by the Investor to any Competitor(s) (whether in a single transaction or in a series of transactions) shall not exceed 61% (sixty one percent) of the Allotted Shares, and shall be proportionately increased or otherwise adjusted if the Company splits, sub-divides (stock split) or consolidates Equity Shares into a different number of Equity Securities of the same class); and

(B) no rights of the Investor under these Articles (other than rights attached to Equity Securities under Applicable Laws) shall be assigned to the Competitor.

(b) It is clarified that if (i) no Facilitation Exercise Notice was issued by the Investor during the Facilitation Exercise Period; or (ii) a valid Forced Sale Notice is sent by the Promoter to the Investor during the Facilitation Period but the sale of the Sale Shares is not completed to such Proposed Buyer within the Facilitation Period solely on account of material breach by the Investor of its obligations under Article 9.3(c), then the Investor shall not be entitled to sell any Sale Shares held by it to any Competitor, other than to the extent permitted under Article 8.2 of Part B of these Articles.

(c) Without prejudice to the right of the Investor to sell the Sale Shares to a Competitor in the manner as set out in this Article, if the Sale Shares have not been sold by the Investor to a Proposed Buyer at the end of 5 (five) months and 15 (fifteen) days of the initiation of the Facilitation Period, then the Investor and the Promoter shall, for a period of 15 (fifteen) days thereafter mutually discuss in good faith the next steps with regard to sale of the Sale Shares by the Investor to any Person. It is clarified that nothing in this Article 9.4 shall in any manner affect the Investor's right or ability to sell its Sale Shares in the manner as set out in these Articles.

(d) Notwithstanding anything set out in these Articles (including this Article 9 and Article 8 of Part B of these Articles):

(i) if the Investor has received a MoM of more than 3x basis the aggregate of (a) the sale consideration received from the sale of Sale Shares under this Article 9; and (b) any already Realised Investor Returns on the Allotted Shares, then the Investor shall not be entitled to transfer any Allotted Shares to a Competitor;

(ii) if the Investor has already received Realised Investor Returns on the Allotted Shares resulting in MoM of the Investor being at least 3x, then the Investor shall not be entitled to exercise the Facilitation Right and shall not be entitled to transfer any Allotted Shares (including any balance Sale Shares) to a Competitor; and

(iii) if the Investor receives the Sale Share 2x Return (as mentioned in the definition of "Qualifying Offer") pursuant to the sale of Threshold Shares under this Article 9 then the Investor shall not be entitled to transfer any balance Sale Shares that are continued to be held by the Investor, following such sale, to a Competitor.

The deeming provision in the definition of Qualifying Offer under the Investment Agreement shall also apply for the purposes of this Article 9.4(d).

9.5 The provisions of this Article 9 shall apply separately and independently in respect of each tranche of Additional Primary Shares subscribed to by the Investor, as if such tranche were the Allotted Shares held by the Investor as used in this Article. Similarly, the terms 'Sale Shares' and 'Threshold Shares' will be determined independently for and in relation to each tranche of Additional Primary Shares. For this purpose, in the application of this Article 9 (and of the definitions of 'Qualifying Offer', 'Investor Invested Capital', 'Realised Investor Returns' and 'MoM' as used in this Article 9) to any such tranche, references to the Allotted Shares shall be read as references to that tranche alone, and the Facilitation Exercise Period in respect of that tranche shall commence on the date that is 5 (five) years and 6 (six) months from, and expire on the date that is 6 (six) years from, the date of allotment of that tranche. In case the scenario contemplated under Article 9.4(a)(A) applies to a tranche of Additional Primary Shares, the Investor shall be entitled to sell up to 61% (sixty one percent) of such tranche of Additional Primary Shares to a Competitor in accordance with the conditions as set out in Article 9.4(a)(B). The Facilitation Right may be exercised only once in respect of each such tranche.

10. FUTURE OPEN OFFERS

10.1 The Investor shall not, without the prior written consent of the Promoters, directly or indirectly acquire any Equity Securities of the Company through a secondary purchase of Equity Securities, which purchase would trigger an obligation of the Investor to make an open offer under the Takeover Regulations.

11. TAG ALONG RIGHT

11.1 Subject to Article 8.1 (Transfer Restrictions on Promoters) of Part B of these Articles, in the event any Promoter (**"Tag Sale Seller"**) proposes to sell any Equity Securities (**"Tag Sale Securities"**) to any Person (a **"Proposed Tag Sale"**), the Tag Sale Seller shall, prior to the consummation of such Proposed Tag Sale, deliver a written notice (the **"Tag Notice"**) to the Investor setting forth: (i) the intention to sell the Tag Sale Securities; (ii) the name and particulars of the proposed transferee (**"Tag Sale Purchaser"**); (iii) the class, type, number, and percentage (on a Fully Diluted Basis) of the Tag Sale Securities proposed to be sold; (iv) the price per Security offered by the Tag Sale Purchaser (**"Tag Sale Price"**); and (v) the other material terms and conditions of the Proposed Tag Sale.

11.2 Upon receipt of the Tag Notice, the Investor shall have the right (but not the obligation), exercisable by delivering a written notice (**"Tag Acceptance Notice"**) to the Tag Sale Seller within 30 (thirty) days of receipt of the Tag Notice (**"Tag Exercise Period"**), to require the Tag Sale Purchaser to purchase from the Investor, at the Tag Sale Price and on terms no less favourable than those offered to the Tag Sale Seller: (i) all of the Equity Securities held by the Investor, where the Tag Sale Securities represent in aggregate more than 10% (ten percent) of the equity share capital on a Fully Diluted Basis as on Closing; or (ii) the Investor's Pro Rata Share of the Tag Sale Securities, in any other event. For the purposes of calculation of the 10% (ten percent) threshold as specified in (i) above, all sales, other than Permitted Transfers, made by any and all of the Promoters (in one or more tranches) since the Closing Date, shall be aggregated. As part of the

Tag Acceptance Notice, the Investor shall confirm its acceptance of the terms as set out in the Tag Notice and undertake to provide: (x) customary representations and warranties pertaining to title, authority and capacity and customary seller tax representations and warranties; and (y) corresponding indemnity in relation to the same, unless alternative terms to (x) and/or (y) are agreed in writing between the Investor and the Tag Sale Purchaser. The Tag Acceptance Notice, once issued, shall be irrevocable and binding on the Investor.

The calculation of the number of Equity Securities that the Investor can exercise its Tag Along Right on is illustrated as follows:

Illustration 1 (Pro rata):

- Promoters collectively hold 1,000 Equity Shares;
- Investor holds 200 Equity Shares;
- Promoter 1 (Tag Sale Seller) intends to transfer 50 Equity Shares (Tag Sale Securities) to an incoming buyer;
- Investor's Pro Rata Portion of Tag Sale Securities = 50/1000 i.e. 1/20;
- Investor is entitled to a Tag Along Right on 1/20th of its Equity Securities i.e. 200*1/20 = 10.

Illustration 2 (Full tag):

- Promoters collectively hold 1,000 Equity Shares;
- The number of shares issued by the Company is 4,000 Equity Shares, on Closing Date;
- Investor holds 200 Equity Shares;
- Promoters 1 and 2 (Tag Sale Sellers) intend to transfer 800 Equity Shares (Tag Sale Securities) to an incoming buyer (i.e. 20% of the share capital of the Company); and
- Investor is entitled to a Tag Along Right on all its 200 Equity Shares.

11.3 If the Investor does not deliver a Tag Acceptance Notice within the Tag Exercise Period or fails to reach an agreement with the Tag Sale Purchaser on the alternative terms to (x) and/or (y) under Article 11.2 above, the Investor shall be deemed to have waived its right under this Article 11 in respect of such Proposed Tag Sale of such Tag Sale Securities, and the Tag Sale Seller shall be entitled to consummate the Proposed Tag Sale with the Tag Sale Purchaser on terms that are no more favourable to the Tag Sale Purchaser than those set out in the Tag Notice, within a period of 60 (sixty) days from the expiry of the Tag Exercise Period.

11.4 If the Investor exercises its right under Article 11.2 of Part B of these Articles by issuing the Tag Acceptance Notice, the Tag Sale Seller shall not sell any Tag Sale Securities unless the Tag Sale Purchaser simultaneously acquires the Investor's Securities as specified in the Tag Acceptance Notice. If the Tag Sale Purchaser is unwilling to purchase all such Securities: (i) in the case of Article 11.2(i) of Part B of these Articles, the Tag Sale Seller shall not be entitled to proceed with the Proposed Tag Sale unless the Investor consents in writing to a proportionate reduction of the Investor's participation; and (ii) in the case of Clause Article 11.2(ii) of Part B of these Articles, each of the Tag Sale Seller and the Investor shall proportionately reduce the number of Securities to enable such sale. Any such proportionate reduction shall be agreed in writing between the Tag Sale Seller and the Investor within 5 (five) Business Days of the Tag Sale Purchaser's refusal, failing which the Proposed Tag Sale shall not proceed.

11.5 Notwithstanding anything contained in this Article 11, the completion of any Proposed Tag Sale (including the sale of Securities by the Investor pursuant to the Tag Acceptance Notice) shall be subject to compliance with all Applicable Laws, including any approvals or filings required by any Governmental Entity. Nothing in this Article 11 shall require or be construed to require the Investor, Promoters and/or the Company (as may be applicable) to complete a sale that would result in a breach of Applicable Laws or trigger any obligation under the Takeover Regulations that the relevant acquirer has not agreed to discharge.

11.6 In the event the Tag Sale Seller proposes to sell any Tag Sale Securities on the floor of the Stock Exchanges, through anonymous order matching, then each of the Tag Sale Seller and Investor shall appoint independent merchant bankers registered with SEBI, with reasonable credentials / experience (unless the Tag Sale Seller and the Investor agree to mutually appoint one merchant banker registered with SEBI) to act as arrangers for the proposed sale of shares in a manner which gives effect to the tag-along right of the Investor under this Article 11 (Tag Along Right). It is clarified that the Tag Sale Seller and Investor shall co-operate in good faith to adapt the processes set out in this Article 11 (Tag Along Right) to give effect to (and have the same intended commercial and financial effect as) the tag-along right of the Investor under this Article 11 (Tag Along Right). Notwithstanding anything to the contrary, the Tag Sale Seller shall not sell any Tag Sale Securities on the floor of the Stock Exchanges without the Tag Sale Seller and Investor first mutually agreeing in writing to a structured plan (in consultation with such appointed merchant bankers) on the process of sale, to give effect to the tag-along right of the Investor under this Article 11 (Tag Along Right).

11.7 The provisions of this Article 11 (Tag Along Right) shall not apply to: (i) Permitted Transfers; or (ii) any transfer of Equity Securities by the Promoters, pursuant to a scheme of arrangement, merger or amalgamation approved by a court of competent jurisdiction, the National Company Law Tribunal or any other competent Governmental Entity under the Companies Act, 2013 and/ or any other

Applicable Law, which results in the shares of the resulting company being listed on BSE Limited or National Stock Exchange of India Limited.

12. FALL-AWAY OF INVESTOR RIGHTS

Notwithstanding anything contained in these Articles:

12.1 The Investor Rights to the Reserved Matter specified under paragraph 7 (issuance of Equity Securities) of the Schedule I to Part B of these Articles (Reserved Matters) shall automatically fall away with effect from the first date on which the Investor Shares held at a given time, constitute less than 12.5% (twelve-point five percent) of the Company's equity share capital on a Fully Diluted Basis (and such dilution is not caused due to a breach of the Reserved Matter specified in paragraph 7 of the Schedule I to Part B of these Articles read with Article 7 of Part B of these Articles);

12.2 The Investor Rights as set out in Part B of these Articles except the Investor Rights under Article 9 (Sale Facilitation Process and Sale to Competitor), shall automatically fall away with effect from the first date on which the Investor Shares held at a given time, constitute less than 5% (five percent) of the Company's equity share capital on a Fully Diluted Basis (and such dilution is not caused due to a breach of the Reserved Matter specified in paragraph 7 of Schedule I to Part B of these Articles read with Article 7 of Part B of these Articles);

12.3 The Company, the Investor and the Promoters agree that once the rights of the Investor under Part B of these Articles fall away as per the provisions of this Article 12, such rights shall not revive by reason of any subsequent re-acquisition of Equity Securities by the Investor or its Affiliates.

13. APPROVAL OF SHAREHOLDER RIGHTS

13.1 As soon as reasonably practical, after the expiry of 4 (four) years and 6 (six) months from the Closing Date, the Company shall take all necessary actions and steps required to seek and obtain the requisite shareholders' approval for renewal of special rights granted to the Investor under this Part B of the Articles, in accordance with Regulation 31B of the LODR Regulations, including convening the requisite meeting of the shareholders and placing the requisite resolution(s) before the shareholders for their approval.

13.2 The Investor and the Promoters shall mutually cooperate and take all steps necessary to give effect to this Article 13, including exercising their respective voting rights in accordance with Applicable Laws.

14. SANCTIONS AND ANTI-MONEY LAUNDERING

14.1 The Company shall not, directly or indirectly, use or apply any part of the Subscription Consideration, or lend, contribute or otherwise make available any such proceeds: (a) to or for the benefit of any Person that is designated, listed or otherwise targeted under, or is owned or controlled by a Person designated, listed or otherwise targeted under, any Global Trade Laws or Anti-Terrorism Laws; (b) in any manner that would result in a breach of any Global Trade Laws, Anti-Terrorism Laws or Anti-Money Laundering Laws by any Person; or (c) for the purpose of concealing, transferring or dissipating any funds, assets or economic resources that are, or ought to be, frozen under any Global Trade Laws or Anti-Terrorism Laws.

14.2 The Company shall promptly, and in any event within 2 (two) Business Days, notify the Investor in writing upon becoming aware that any Group Company or Promoter has become, a Person designated, listed or otherwise targeted under, or owned or controlled by a Person designated, listed or otherwise targeted under, any Global Trade Laws or Anti-Terrorism Laws, or of any investigation, proceeding or allegation in relation to any Global Trade Laws, Anti-Terrorism Laws or Anti-Money Laundering Laws, and shall provide such information and cooperation as the Investor may reasonably require to comply with its own obligations thereunder.

14.3 The Company shall: (a) ensure that each Group Company maintains policies and procedures, in a form reasonably acceptable to the Company and Investor, designed to secure compliance by the Group Companies and their respective directors, officers, employees and agents with the Anti-Bribery Laws, Anti-Money Laundering Laws, Anti-Terrorism Laws and Global Trade Laws; and (b) promptly furnish to the Investor such information as the Investor may reasonably require in order to satisfy its obligations in respect of any "know your customer" or other anti-money laundering legislation, regulation or best practice from time to time.

15. ASSIGNMENT

15.1 Except as otherwise expressly contemplated under these Articles, the Company, the Investor and the Promoters shall not be entitled to assign their rights, liabilities and obligations under these Articles in any manner without the prior written consent of the other Company, the Investor and the Promoters (as the case may be); provided that the Investor shall be entitled to assign its rights and obligations under these Articles to one or more of its Affiliates (which shall not result in multiplication of any of the Investor's rights) without the prior written consent of the Company and the Promoters. Any assignment of rights and obligations in accordance with this Article 13 of these Articles shall be undertaken only with the simultaneous execution of a Deed of Adherence by the assignee.

SCHEDULE I TO PART B

RESERVED MATTERS

1. incurring any debt and/or indebtedness by any Group Company which will result in the gross debt or borrowings to exceed 0.5 times LTM EBITDA (on a consolidated basis);

2. any merger, acquisition, consolidation, amalgamation or any similar transaction by any Group Company, whether paid for in cash, kind or by stock, and includes acquisition of either a going concern business or a non-functional site which results in expansion of the business outside of the existing locations of any Group Company as on date, beyond INR 400,00,00,000 (Indian Rupees Four Hundred Crores), calculated on an aggregate basis, per Financial Year;

3. alienation of any assets of the Group Companies, whether by way of sale or spin-off or demerger or entering into any agreement therefor, in a Financial Year, where the value of such assets (individually or in the aggregate, in a Financial Year) exceeds 5% (five percent) of the consolidated value of the total assets of the Group Companies, as of the last Financial Year, as per the consolidated audited balance sheet of such last Financial Year;

4. incurring or approval of any capital expenditure other than pursuant to actions as set out in paragraph 2 above (on a consolidated basis, by all Group Companies) in excess of INR 300,00,00,000 (Indian Rupees Three Hundred Crores) per Financial Year;

5. any Group Company entering into or amending any transactions with a related party, other than (i) intra-group related party transactions among Group Companies undertaken in the Ordinary Course of Business and on arm's length terms; (ii) employment agreements with Promoters and their Immediate Relatives on an arm's length basis;

6. entering into or giving effect to any scheme of arrangement, merger, amalgamation, restructuring, or demerger other than as permitted under paragraph 2 above;

7. issuance of Equity Securities by the Company other than (i) an issuance of Equity Securities up to an aggregate amount (inclusive of face value and share premium) of INR 500,00,00,000 (Indian Rupees Five Hundred Crores), applicable during the entire term of the Investment Agreement; (ii) issuance of employee stock options under any employee stock option plans of the Company; and/or (iii) pursuant to actions as permitted under paragraph 2 above;

8. bonus, stock splits, capital reduction, buy backs, in each case on a disproportionate basis by the Company; and

9. any agreement, arrangement, commitment or delegation in relation to any of the items set out above.

PART C

The provisions of Part C of these Articles shall become effective only upon Closing having occurred under the Investment Agreement. Notwithstanding anything to the contrary contained in Part A of these Articles, the provisions of this Part C of these Articles shall, in case of a conflict, override and prevail over the provisions of Part A of these Articles. The provisions of Part A shall apply to all the matters to which they pertain, to the extent, and only in so far, as they are not inconsistent with the provisions of Part C. All cross references to an Article or Articles or any Schedule in this Part C shall be references to an Article or Articles or Schedules of Part C of these Articles, unless specified otherwise.

Further, the provisions set out in Part A, Part B and Part C shall be read harmoniously to the extent of there being in inconsistencies in such reading. It is clarified that in case of any inconsistencies between Part A (on one hand) and Parts B and C (on the other hand), the provisions set out in Parts B and C shall prevail.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless the context otherwise requires, the following terms shall have the meanings assigned to them below. Capitalised terms used but not defined in this Part C shall have the meanings assigned to them in Part A of these Articles or the Investment Agreement, as applicable. In case of any inconsistency between the meanings assigned to the capitalised terms in Part A and the Investment Agreement, the meanings set out in the Investment Agreement shall prevail.

"Act" shall mean Companies Act, 2013, as applicable, and, as amended from time to time and as supplemented by the rules and regulations issued thereunder;

"Affiliates" means, in respect of: (a) any Person other than a natural Person, any other Person that, either directly or indirectly through one or more intermediate Persons and whether alone or in combination with one or more other Persons, Controls, is Controlled by or is under common Control with the subject Person; and (b) a natural Person, any other Person who is a Relative of such Person and any other Person Controlled by such Person or the Relatives of such Person. Without limiting the generality of the foregoing, as regards the Investor, 'Affiliate' of the Investor shall include any fund or investment vehicle owned, managed, advised, controlled or promoted by the Investor or its affiliates, general partners, investment managers and/or investment advisors and any entities Controlled by such funds;

"Applicable Laws" means any Indian or non-Indian federal, state or local statute, notification, law, by-law, ordinance, rule, regulation, guidelines, policy, ordinance, approval, order, sanction, injunction, directive, notification, notice, judgment, decree, instruction or writ of any court, statutory or regulatory authority (including Governmental Entity), tribunal, board or stock exchange in any jurisdiction, in each case having the force of law, enacted or issued by any Governmental Entity, and as applicable to one or more of the Company, the Investor and the Promoters, these Articles or any transaction contemplated under these Articles and shall include any Consents or approvals granted by any Governmental Entity;

"Articles" means these articles of association of the Company as amended from time to time;

"Board" means the board of directors of the Company, as duly constituted from time to time;

"Closing" shall have the meaning set out in the Investment Agreement;

"Closing Date" shall have the meaning set out in the Investment Agreement;

"Company" means Yatharth Hospital & Trauma Care Services Limited;

"Consents" means any approval, consent, ratification, waiver, notice or other authorization of or from or to any Person that may be required for any purpose, including as set out in the Investment Agreement;

"Contract" means, with reference to a Person, any agreement, contract, subcontract, obligation, promise, undertaking, lease, instrument, note, warranty, insurance policy, benefit plan or legally binding commitment or undertaking of any nature entered into by such Person or by which such Person is bound;

"Controlling", "Controlled by" or **"Control"** with respect to any Person, shall mean the possession, directly or indirectly, of, acting alone or together with another Person, the ability to direct the management and policies of such Person, whether through (a) ownership or control (whether directly or indirectly) of more than 50% (fifty percent) of the total equity share capital or voting capital or the like of the controlled entity, whether by shareholding or Contract or otherwise; (b) control of, or the power to control (whether by vote or composition) the board of directors or equivalent or analogous body of the controlled entity; or (c) pursuant to Applicable Laws or contractual arrangements or otherwise, and **"Controlling"** and **"Controlled"** shall be correspondingly construed;

"Deed of Adherence" means a deed of adherence in the form set forth in Schedule XIV (Form of Deed of Adherence) of the Investment Agreement;

"Director" means a person who is a director on the Board;

"Encumbrance" means (i) any mortgage, charge (whether fixed or floating), option, claim, pledge, lien, hypothecation, assignment, deed of trust, security interest or other encumbrance (statutory or otherwise) of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law, (ii) any voting agreement, option, right of first offer, refusal, call right, put right, tag along right, drag along right, or other transfer restriction in favour of any Person, and (iii) any adverse claim as to title, possession or use;

"Equity Securities" shall mean any Equity Shares or any other securities, representing a right (upon conversion, exercise, exchange or otherwise) to receive, Equity Shares;

"Equity Shares" means equity shares of the Company having a face value of INR 10 (Indian Rupees Ten) each;

"Execution Date means the date of execution of the Investment Agreement i.e., 17 September 2026;

"Fully Diluted Basis" means that the calculation is to be made assuming that all outstanding Securities (whether or not by their terms then currently convertible, exercisable or exchangeable) have been so converted, exercised or exchanged, as the context may require;

"Governmental Entity" means any entity, authority or body exercising executive, legislative, judicial, regulatory, statutory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of India or any political subdivision thereof, or of any other jurisdiction relevant to any relevant Person, its business or the transaction contemplated by these Articles;

"Group Companies" means collectively, the Company and the Subsidiaries, and each individually being referred to as a "Group Company";

"Immediate Relatives" shall mean parents, spouse and children;

"Investment Agreement" means the investment agreement dated 17 September 2026, entered into amongst the Company, the Investor and the Promoters;

"Investor" means Rasmalai Limited, a company incorporated and validly existing under the laws of Cyprus, having PAN AANCD0341F and having its registered office at Kennedy 23, Globe House, Ground & 1st Floors, 1075, Nicosia, Cyprus;

"LTM" means last twelve months from the last date of the immediately preceding quarter;

"Permitted Affiliate" shall mean any Person (not being a Sanctioned Person), who is identified as a permitted transferee of the Promoters, under provisos (d) and (e) to Article 8.1 (Transfer Restrictions on Promoters) of Part B of these Articles;

"Permitted Indebtedness" shall have the meaning as set out in the Investment Agreement;

"Person" means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any entity, not listed hereinbefore, that may be treated as a person under Applicable Laws;

"Promoter Nominee Directors" shall have the meaning set out in Article 2.1(i) of Part C of these Articles;

"Promoters" means the persons listed in Schedule I of the Investment Agreement;

"Relative" has the meaning given to it in Section 2(77) of the Act;

"Reserved Matters" means the matters set out in the Schedule I to Part C of these Articles;

"Securities" means any class of securities issued by the Company and shall include Equity Shares, debentures, any other debt instruments, options, warrants, convertible shares, convertible bonds, debt securities or other securities that are convertible into, or exercisable or exchangeable for, Equity Shares of the Company (whether or not such securities are issued by the Company and whether or not then currently convertible, exercisable or exchangeable);

"Stock Exchanges" means National Stock Exchange of India Limited, BSE Limited and any other recognized stock exchange on which any Equity Shares are listed from time to time;

"Subsidiary" or **"Subsidiaries"** shall have the meaning as set out in Companies Act, 2013 and as on the Execution Date, includes (i) AKS Medical & Research Centre Private Limited; (ii) Pristine Infracon Private Limited; (iii) Ramraja

Multispeciality Hospital & Trauma Centre Private Limited; (iv) Shanti Ved Institute of Medical Sciences Private Limited; (v) MGS Infotech Research and Solutions Private Limited; and (vi) Sanskar Medica India Limited; and

"Transfer" (including, with correlative meaning, the terms "Transferred by" and "Transferability") means to directly or indirectly transfer, sell, assign, Encumber, place in trust (voting or otherwise), exchange, gift, or transfer by operation of Applicable Law or in any other way, dispose of, whether or not voluntarily.

1.2 Interpretation

In this Part C, unless the context otherwise requires:

(a) Reference to statutory provisions shall be construed as including references to any amendments, restatements or re-enactment of such statutory provisions and any rules, regulations and delegated legislation made thereunder.

(b) Words denoting the singular shall include the plural and words denoting any gender shall include all genders.

(c) Headings, subheadings, titles, subtitles to articles, sub-articles and paragraphs are for information only and shall not form part of the operative provisions of these Articles and shall be ignored in construing the same.

(d) The schedules hereto shall constitute an integral part of these Articles.

(e) References to days, months and years are to calendar days, calendar months and calendar years, respectively.

(f) Notwithstanding anything to the contrary, any time limits specified in any provision of these Articles, within which any party is required to perform any obligations or complete any activity, shall be extended by such period as may be required to comply with any requirement of Applicable Laws or to procure applicable approvals from Governmental Entities.

(g) The words "directly or indirectly" shall mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and the words "direct or indirect" shall have correlative meanings.

(h) Any reference to "writing" shall include printing, typing, or in electronic form (including email) and other means of reproducing words in visible form but shall exclude text messages via mobile phones.

(i) The words "include" and "including" are to be construed without limitation unless the context otherwise requires or unless otherwise specified.

(j) No provisions shall be interpreted in favour of, or against, any party by reason of the extent to which such party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

(k) Reference to an "amendment" includes a supplement, modification, novation, replacement or re-enactment, and "amended" shall be construed accordingly.

(l) Unless the context otherwise requires, capitalised terms used but not defined in this Part shall have the meanings assigned to them in Part A of these Articles or the Investment Agreement, as applicable. In case of any inconsistency between the meanings assigned to the capitalised terms in Part A and the Investment Agreement, the meanings set out in the Investment Agreement shall prevail.

2. PROMOTER NOMINEE DIRECTORS

2.1 On and from the Closing, the Promoters shall have the right to nominate:

(i) the majority of the non-independent directors on the Board (collectively, the **"Promoter Nominee Directors"**), so long as the Promoters collectively hold at least 10% (ten percent) of the Company's equity share capital on a Fully Diluted Basis; and

(ii) 2 (two) non-independent directors on the Board, so long as the Promoters collectively hold at least 5% (five percent) of the Company's equity share capital on a Fully Diluted Basis.

2.2 The Promoters may require the removal of the Promoter Nominee Director(s) nominated by them and nominate another individual as a Director(s) in his/her place and the Investor shall exercise their rights to ensure the appointment of such individual(s) nominated as aforesaid. In the event of the resignation or vacation of office of the Promoter Nominee Director(s), only the Promoters shall be entitled to nominate another Director in place thereof.

3. BOARD COMMITTEES

3.1 On and from Closing, the Promoters collectively shall have the right to nominate 1 (one) Promoter Nominee Director on each of the (a) audit committee; and (b) nomination and remuneration committee of the Board.

3.2 On the Closing Date, the audit committee and the nomination and remuneration committee of the Board shall be reconstituted (including by addition of independent directors as may be required) to give effect to the above, in compliance with the requirements of Applicable Laws.

4. RESERVED MATTERS

4.1 Notwithstanding anything stated in these Articles, on and from Closing, the Company shall not, and the Company shall not cause or permit any Subsidiary, or any Director, officer, committee, employee or any of their respective delegates, to take any action (whether in the meetings of the Board, or committees of the Board, or the shareholders or otherwise), in relation to any of the Reserved Matters (set forth in Schedule I to Part C of these Articles (Reserved Matters)), unless such decision has received the affirmative vote, or affirmative written consent, of the Promoters (which shall include consent of the Promoters as communicated through electronic mails or through Promoter Nominee Director(s) or the Promoter Representative (as defined in the Investment Agreement)).

4.2 The Promoters (and their Permitted Affiliates) shall not exercise their rights in the Company to cause or permit, the Group Companies to be in breach of this Article 4.

5. FALL-AWAY OF PROMOTER RIGHTS

5.1 Subject to Article 5.2, the rights of the Promoters to appoint majority of non-independent directors on the Board under Article 2.1(i) of Part C of these Articles, shall fall away with effect from the first date on which the shareholding of the Promoters and their Affiliates in the Company, falls below 10% (ten percent) of the Company's equity share capital on a Fully Diluted Basis.

5.2 The rights of the Promoters (x) to appoint 2 (two) non-independent directors on the Board as set out in Article 2.1(ii) of Part C of these Articles, (y) under Article 3 (Board Committees) of Part C of these Articles; and (z) under Article 4 (Reserved Matters) of Part C of these Articles; shall automatically fall away with effect from the first date on which the shareholding of the Promoters and their Affiliates in the Company, falls below 5% (five percent) of the Company's equity share capital on a Fully Diluted Basis.

5.3 The Company, Promoters and the Investor agree that once the rights of the Promoters under Part C of these Articles fall away as per the provisions of this Article 5, such rights shall not revive by reason of any subsequent re-acquisition of Equity Securities by the Promoters or their Affiliates.

6. APPROVAL OF SHAREHOLDER RIGHTS

6.1 As soon as reasonably practical, after the expiry of 4 (four) years and 6 (six) months from the Closing Date, the Company shall take all necessary actions and steps required to seek and obtain the requisite shareholders' approval for renewal of special rights granted to the Promoters under this Part C of the Articles, in accordance with Regulation 31B of the LODR Regulations, including convening the requisite meeting of the shareholders and placing the requisite resolution(s) before the shareholders for their approval.

6.2 The Investor and the Promoters shall mutually cooperate and take all steps necessary to give effect to this Article 6, including exercising their respective voting rights in accordance with Applicable Laws.

7. ASSIGNMENT

7.1 Except as otherwise expressly contemplated under these Articles, the Company, the Investor and the Promoters shall not be entitled to assign their rights, liabilities and obligations under these Articles in any manner without the prior written consent of the Company, the Investor and the Promoters (as the case may be); provided that the Investor shall be entitled to assign its rights and obligations under these Articles to one or more of its Affiliates (which shall not result in multiplication of any of the Investor's rights) without the prior written consent of the Company and the Promoters. Any assignment of rights and obligations in accordance with this Article 7 of these Articles shall be undertaken only with the simultaneous execution of a Deed of Adherence by the assignee.

SCHEDULE I TO PART C

RESERVED MATTERS

1. incurring any debt and/or indebtedness by any Group Company which will result in the gross debt or borrowings to exceed 0.5 times LTM EBITDA (on a consolidated basis);

2. any merger, acquisition, consolidation, amalgamation or any similar transaction by any Group Company, whether paid for in cash, kind or by stock, and includes acquisition of either a going concern business or a non-functional site which results in expansion of the business outside of the existing locations of any Group Company as on date, beyond INR 400,00,00,000 (Indian Rupees Four Hundred Crores), calculated on an aggregate basis, per Financial Year;

3. alienation of any assets of the Group Companies, whether by way of sale or spin-off or demerger or entering into any agreement therefor, in a Financial Year, where the value of such assets (individually or in the aggregate, in a Financial Year) exceeds 5% (five percent) of the consolidated value of the total assets of the Group Companies, as of the last Financial Year, as per the consolidated audited balance sheet of such last Financial Year;

4. incurring or approval of any capital expenditure other than pursuant to actions as set out in paragraph 2 above (on a consolidated basis, by all Group Companies) in excess of INR 300,00,00,000 (Indian Rupees Three Hundred Crores) per Financial Year;

5. any Group Company entering into or amending any transactions with a related party, other than (i) intra-group related party transactions among Group Companies undertaken in the Ordinary Course of Business and on arm's length terms; (ii) employment agreements with Promoters and their Immediate Relatives on an arm's length basis;

6. entering into or giving effect to any scheme of arrangement, merger, amalgamation, restructuring, or demerger other than as permitted under paragraph 2 above;

7. issuance of Equity Securities by the Company other than (i) an issuance of Equity Securities up to an aggregate amount (inclusive of face value and share premium) of INR 500,00,00,000 (Indian Rupees Five Hundred Crores), applicable during the entire term of the Investment Agreement; (ii) issuance of employee stock options under any employee stock option plans of the Company; and/or (iii) pursuant to actions as permitted under paragraph 2 above;

8. bonus, stock splits, capital reduction, buy backs, in each case on a disproportionate basis by the Company; and

9. any agreement, arrangement, commitment or delegation in relation to any of the items set out above