Aster DM Quality Care Limited

(Formerly known as Aster DM Healthcare Limited)
CIN: L85110TS2008PLC207383
Registered office: No 7-1-450/20, Plot No-04, Mythri Vihar, Sanjeev Reddy Nagar, Ameerpet, Hyderabad - 500038, Telangana, India
Corp. office: Brigade Deccan Heights, 20th & 12th Floor, #42, 5th Mile, Tumkur Rd, Yeshwanthpur, Bengaluru - 560022, Karnataka, India
Telephone: +91 484 6699999; **Website**: www.asterqualitycare.com; **e-mail**: cs@asterqualitycare.com

Notice of Postal Ballot

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 Read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the "**Rules**"), (including any statutory modification(s) or re-enactments thereof for the time being in force), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), the Secretarial Standards **(**"**SS-2")** issued by the Institute of Company Secretaries of India on General Meeting and the relaxations and/or clarifications issued by the Ministry of Corporate Affairs **("MCA")** vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 read with subsequent circulars issued from time to time, the latest being General Circular No. 03/2025 dated September 22, 2025 ("**MCA Circulars**"), any circular issued by the Securities and Exchange Board of India ("**SEBI**") and other applicable laws and regulations, if any, for seeking approval of members of Aster DM Quality Care Limited (formerly known as Aster DM Healthcare Limited) (the "**Company**") via Postal Ballot through remote e-voting only (voting through electronic means) for the resolutions as set out in this notice of Postal Ballot ("**Notice**").

The explanatory statement pursuant to Section 102 of the Act and other applicable laws, pertaining to the proposed resolutions setting out the material facts and the reasons / rationale thereof form part of this Notice. The Notice will also be available on the website of the Company at https://www.asterqualitycare.com, websites of the stock exchanges where the equity shares of the company are listed i.e., BSE Limited **("BSE")** and National Stock Exchange of India Limited **("NSE")** at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depository Limited ("**NSDL**") at www.evoting.nsdl.com.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting physical copy of postal ballot forms. Accordingly, the Notice and instructions for e-voting are being sent only through electronic mode to those members whose e-mail address is registered with the Company / depository participant(s) as on Thursday, 20 August 2026 ("**cut-off date**"). The details of the procedure to cast the vote forms part of the of this Notice.

The Board of Directors of the Company ("**Board**") has appointed Mr. Rajiv Balakrishnan, Director of M/s. Beyond Compliance Corporate Services Private Limited, as the Scrutinizer ("**Scrutinizer**") for conducting the postal ballot / e-voting process in a fair and transparent manner.

The remote e-voting period commences from Thursday, 27 August 2026 at 9:00 A.M. (IST) and shall end on Friday, 25 September 2026 at 5:00 P.M. (IST). Members are requested to carefully read the instructions in this postal ballot notice and record their assent (for) or dissent (against) through the remote e-voting process not later than 5:00 P.M. (IST) on Friday, 25 September 2026. Remote e-voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

In the event the resolutions as set out in the Notice are assented to by the requisite majority by means of remote e-voting, they shall be deemed to have been passed at a general meeting.

SPECIAL BUSINESS:

ITEM NO. 1:

To approve the appointment of Mr. Varun Shadilal Khanna (DIN: 03584124) as the Managing Director and Group Chief Executive Officer of the Company and remuneration thereof

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

"RESOLVED THAT, pursuant to the provisions of Sections 152, 160, 161, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and other applicable statutory provisions (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and Board of Directors of the Company ("Board"), Mr. Varun Shadilal Khanna (DIN: 03584124), who was appointed by the Board as an Additional Director designated as Managing Director and Group Chief Executive Officer with effect from 1 July 2026, and who has submitted consent to act as a Director of the Company in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, and possesses relevant expertise and experience and is not disqualified under Section 164 of the Act (including the rules framed thereunder), be and is hereby appointed as the Managing Director and Group Chief Executive Officer of the Company, not liable to retire by rotation, for a period of five (5) consecutive years commencing from 1 July 2026 up to 30 June 2031, on the terms and conditions including remuneration set out below and in the Explanatory Statement annexed hereto.

Remuneration

During the tenure of his appointment, Mr. Varun Shadilal Khanna shall be entitled to the following remuneration ("Salary"):

A. Fixed Pay

Fixed salary and allowances of ₹8.10 crore per annum subject to annual compensation review in accordance with the below.

B. Performance-Linked Variable Pay

Performance-linked variable remuneration of ₹3.15 crore per annum at target performance, payable based on achievement of financial, operational, strategic and individual performance parameters as may be determined and evaluated by the Nomination and Remuneration Committee and the Board from time to time and subject to annual compensation review in accordance with the below. Such variable remuneration may be greater than or less than the remuneration payable at target performance as mentioned above, but not more than 150% of such remuneration payable at target performance.

C. Annual Compensation Review

Annual revision in Salary (i.e. fixed pay and performance linked variable pay) in accordance with the Company's remuneration review cycle, provided that such aggregate annual increase in Salary shall not exceed 15% per annum over the last paid / payable Salary (i.e., fixed pay and performance linked variable pay).

D. Perquisites, Benefits and Other Facilities

In addition to the above remuneration, Mr. Varun Shadilal Khanna shall be entitled to the following perquisites and benefits subject to applicable Company policies:

1. Medical insurance for self and family with floater coverage up to ₹20 lakh.
2. Personal accident insurance for self with coverage up to ₹1 crore.
3. Term life insurance for self with coverage up to ₹1 crore.
4. Company maintained motor car for official use with ex-showroom value up to ₹1.25 crore together with chauffeur, fuel and maintenance expenses.
5. Membership / subscription of business and leadership organisations and professional associations as per Company policy (not in excess of ₹10 lakh per annum).
6. Telecommunication and communication facilities on actual basis (not in excess of ₹10 lakh per annum).
7. Leave, leave travel and leave encashment benefits in accordance with the Company's policies.
8. Membership fees of up to three clubs, subject to an aggregate ceiling of ₹10 lakh per annum.
9. Company's contribution to provident fund, superannuation fund, gratuity and other retirement benefits in accordance with applicable law.
10. Reimbursement of reasonable business expenses incurred in the discharge of official duties in accordance with applicable law and Company policy.
11. Grant of employee stock options in accordance with the ESOP Plan 2026 proposed to be adopted by the Company.

RESOLVED FURTHER THAT Mr. Varun Shadilal Khanna shall, in his capacity as Managing Director and Group Chief Executive Officer, exercise such powers and perform such duties as may be entrusted to him by the Board from time to time in accordance with the provisions of the Companies Act, 2013, the Articles of Association of the Company and applicable laws.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorised to determine, revise, alter, vary or modify the remuneration and terms and conditions of appointment of Mr. Varun Shadilal Khanna within the overall limits approved by the Members herein, in accordance with the provisions of the Companies Act, 2013, Schedule V thereto, the SEBI Listing Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, and to sign and file all necessary forms, returns, applications, intimations and documents with the Registrar of Companies, stock exchanges and other regulatory authorities, as may be required to give effect to this resolution."

ITEM NO. 2:

To approve appointment of Ms. Ayshwarya Ravi Vikram (DIN: 08153649) as a Non-Executive Non-Independent Director

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

"RESOLVED THAT pursuant to Sections 149, 152, 160, 161, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable rules, if any, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), and other applicable provisions of the SEBI Listing Regulations, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors ("Board") of Aster DM Quality Care Limited ("Company"), consent of the Members of the Company be and is hereby accorded for the appointment of Ms. Ayshwarya Ravi Vikram (DIN: 08153649), who was appointed as an Additional Director designated as Non-Executive Director by the Board with effect from 1 July 2026, as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation and who is not disqualified under Section 164 of the Act (including the rules framed thereunder) and has submitted consent to act as a Director of the Company in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, on the terms and conditions as determined by the Board.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Act, the SEBI Listing Regulations and other applicable laws, Ms. Ayshwarya Ravi Vikram shall be paid sitting fees for attending meetings of the Board and committees thereof during the tenure, as may be determined by the Board from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall be deemed to include NRC) and Company Secretary and Compliance Officer of the Company be and are hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file necessary forms, returns and intimations with the Registrar of Companies, stock exchanges and other regulatory authorities with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

ITEM NO. 3:

To approve appointment of Mr. Ganesh Mani (DIN: 08385423) as a Non-Executive Non-Independent Director of the Company

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

"RESOLVED THAT pursuant to Sections 149, 152, 160, 161, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable rules, if any, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and other applicable provisions of the SEBI Listing Regulations, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors ("Board") of Aster DM Quality Care Limited ("Company"), consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Ganesh Mani (DIN: 08385423), who was appointed as an Additional Director designated as Non-Executive Director by the Board with effect from

1 July 2026, as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation and who is not disqualified under Section 164 of the Act (including the rules framed thereunder) and has submitted consent to act as a Director of the Company in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, on the terms and conditions as determined by the Board.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Act, the SEBI Listing Regulations and other applicable laws, Mr. Ganesh Mani shall be paid sitting fees for attending meetings of the Board and committees thereof during the tenure, as may be determined by the Board from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall be deemed to include NRC) and Company Secretary and Compliance Officer of the Company be and are hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file necessary forms, returns and intimations with the Registrar of Companies, stock exchanges and other regulatory authorities with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

ITEM NO. 4:

To approve the appointment of Mr. Neeraj Jain (DIN: 00348591) as a Non-Executive Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161, 197 and 198 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable rules, if any, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee ("NRC"), Mr. Neeraj Jain (DIN: 00348591), who was appointed as an Additional Director, designated as Non-Executive Independent Director, by the Board of Directors ("Board") of Aster DM Quality Care Limited ("Company") with effect from 1 July 2026, and who has submitted consent to act as a Director of the Company in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and has submitted a declaration that he meets the criteria for his appointment as an Independent Director under the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Independent Director, and possesses relevant expertise and experience and is not disqualified under Section 164 of the Act (including the rules framed thereunder), be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold the office for a term of three (3) consecutive years commencing from 1 July 2026 and ending on 30 June 2029, on the terms and conditions as may be determined by the Board and the remuneration of an amount not exceeding ₹40,00,000 (Rupees Forty Lakhs only), inclusive of sitting fees, and exclusive of reimbursement of business expenses in accordance with Company policies, which remuneration shall be valid and payable during the tenure.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the tenure of Mr. Neeraj Jain, as the Non-Executive Independent Director of the Company, Mr. Neeraj Jain, shall be paid the aforesaid remuneration as minimum remuneration pursuant to Section II of Part II of Schedule V to the Act irrespective of the fact that such remuneration exceeds the limits as prescribed under Section 197 of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall be deemed to include NRC) and Company Secretary and Compliance Officer of the Company be and are hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file necessary forms, returns and intimations with the Registrar of Companies, stock exchanges and other regulatory authorities with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

ITEM NO. 5:

To approve the appointment of Mr. Kewal Kundanlal Handa (DIN: 00056826) as a Non-Executive Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161, 197 and 198 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable rules, if any, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee ("NRC"), Mr. Kewal Kundanlal Handa (DIN: 00056826), who was appointed as an Additional Director, designated as Non-Executive Independent Director, by the Board of Directors ("Board") of Aster DM Quality Care Limited ("Company") with effect from 1 July 2026, and who has submitted consent to act as a Director of the Company in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and has submitted a declaration that he meets the criteria for his appointment as an Independent Director under the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Independent Director, and possesses relevant expertise and experience and is not disqualified under Section 164 of the Act (including the rules framed thereunder), be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold the office for a term of three (3) consecutive years commencing from 1 July 2026 and ending on 30 June 2029, on the terms and conditions as may be determined by the Board and the remuneration of an amount not exceeding ₹40,00,000 (Rupees Forty Lakhs only), inclusive of sitting fees and exclusive of reimbursement of business expenses in accordance with Company policies, which remuneration shall be valid and payable during the tenure.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the tenure of Mr. Kewal Kundanlal Handa, as the Non-Executive Independent Director of the Company, Mr. Kewal Kundanlal Handa, shall be paid the aforesaid remuneration as minimum remuneration pursuant to Section II of Part II of Schedule V to the Act irrespective of the fact that such remuneration exceeds the limits as prescribed under Section 197 of the Act.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of member of the Company be and is hereby accorded to Mr. Kewal Kundanlal Handa for continuation of the directorship in the Company whenever he will attain the age of seventy-five years, up to expiry of his term of appointment for a period of three (3) consecutive years commencing from 1 July 2026 and ending on 30 June 2029 as an Independent Director of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall be deemed to include NRC) and Company Secretary and Compliance Officer of the Company be and are hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file necessary forms, returns and intimations with the Registrar of Companies, stock exchanges and other regulatory authorities with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

ITEM NO. 6:

To approve the appointment of Mr. Valayil Korath Mathews (DIN: 00049414) as a Non-Executive Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161, 197 and 198 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable rules, if any, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee ("NRC"), Mr. Valayil Korath Mathews (DIN: 00049414), who was appointed as an Additional Director, designated as Non-Executive Independent Director, by the Board of Directors ("Board") of Aster DM Quality Care Limited ("Company") with effect from July 1, 2026, and who has submitted consent to act as a Director of the Company in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and has submitted a declaration that he meets the criteria for his appointment as an Independent Director under the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Independent Director, and possesses relevant expertise and experience and is not disqualified under Section 164 of the Act (including the rules framed thereunder), be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold the office for a term of three (3) consecutive years commencing from 1 July 2026 and ending on 30 June 2029, on the terms and conditions as may be determined by the Board and the remuneration of an amount not exceeding ₹40,00,000 (Rupees Forty Lakhs only), inclusive of sitting fees and exclusive of reimbursement of business expenses in accordance with Company's policies, which remuneration shall be valid and payable during the tenure.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the tenure of Mr. Valayil Korath Mathews, as the Non-Executive Independent Director of the Company, Mr. Valayil Korath Mathews, shall be paid the aforesaid remuneration as minimum remuneration pursuant to Section II of Part II of Schedule V to the Act irrespective of the fact that such remuneration exceeds the limits as prescribed under Section 197 of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall be deemed to include NRC) and Company Secretary and Compliance Officer of the Company be and are hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file necessary forms, returns and intimations with the Registrar of Companies, stock exchanges and other regulatory authorities with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

ITEM NO. 7:

To approve revision in Managerial Remuneration of Dr. Mandayapurath Azad Moopen (DIN: 00159403), Executive Chairman

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and all other rules, regulations, guidelines of any / various authorities that are or may become applicable (including any statutory modification(s), amendment(s) or reenactment(s) thereof for the time being in force), the enabling provisions of the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee, approval of the Audit Committee and approval of the Board of Directors ("Board"), consent of the Members be and is hereby accorded for revision in remuneration payable to Dr. Mandayapurath Azad Moopen (DIN: 00159403), Executive Chairman of the Company, for the period from 1 July 2026 to 28 May 2028 (both days inclusive), on the terms set out below and in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the revised remuneration payable to Dr. Mandayapurath Azad Moopen shall be consolidated remuneration of up to ₹12.25 crore per annum, comprising (i) fixed salary of 70% of the consolidated remuneration; (ii) variable pay of 30% of the consolidated remuneration at target performance, (iii) allowances and perquisites as set out below, with authority to the Board to fix the remuneration based on the recommendation of the Nomination and Remuneration Committee, within the said maximum limit from time to time, including the various components of such remuneration and granting annual increments of up to 10% per annum on last paid/ payable consolidated remuneration (comprising fixed salary, variable pay, allowances and perquisites).

RESOLVED FURTHER THAT Dr. Mandayapurath Azad Moopen shall be entitled to group mediclaim insurance policy, group personal accident policy, group term life insurance policy, use of Company's car, chauffeur and telephone for official purposes as per the rules of the Company, contribution to provident fund, superannuation fund, gratuity and such other benefits and perquisites as per Company policies and applicable law, subject to the overall remuneration limit payable in each financial year, as set out above.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the tenure of Dr. Mandayapurath Azad Moopen, as Executive Chairman of the Company, Dr. Mandayapurath Azad Moopen, be paid the aforesaid remuneration as minimum remuneration pursuant to Section II of Part II of Schedule V to the Act irrespective of the fact that such remuneration exceeds the limits as prescribed under Section 197 of the Act.

RESOLVED FURTHER THAT the aforesaid remuneration shall be payable notwithstanding that such remuneration may exceed the limits prescribed under Regulation 17(6)(e) of the SEBI Listing Regulations in any financial year during the currency of his tenure.

RESOLVED FURTHER THAT approval be and is hereby accorded for continuation of office and payment of remuneration to Dr. Mandayapurath Azad Moopen notwithstanding that he has attained and continues to hold office after attaining the age of seventy years, in accordance with Section 196(3) read with Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall be deemed to include NRC) and Company Secretary and Compliance Officer of the Company be and are hereby authorised to file necessary forms, returns and intimations with the Registrar of

Companies, stock exchanges and other regulatory authorities and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution.”

ITEM NO. 8

To approve change in designation of Ms. Alisha Moopen (DIN: 02432525) to Executive Director and revision in Managerial Remuneration

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 160, 196, 197, 198 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and all other rules, regulations, guidelines of any / various authorities that are or may become applicable (including any statutory modification(s), amendment(s) or reenactment(s) thereof for the time being in force), the enabling provisions of the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee, approval of the Audit Committee and approval of the Board of Directors ("Board"), consent of the Members be and is hereby accorded for change in designation of Ms. Alisha Moopen (DIN: 02432525) from Deputy Managing Director to Executive Director of the Company, liable to retire by rotation, with effect from 1 July 2026 for the remaining period of her current term up to 6 August 2029.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded for revision in remuneration payable to Ms. Alisha Moopen to up to ₹2.00 crore per annum for the period from 1 July 2026 to 6 August 2029, comprising (i) fixed salary of 70% of the consolidated remuneration, (ii) variable pay of 30% of the consolidated remuneration at target performance, and (iii) allowances and perquisites as set out below, with authority to the Board to fix remuneration based on the recommendation of the Nomination and Remuneration Committee within the said maximum limit from time to time, including the various components of such remuneration and granting annual increments of up to 10% per annum over the last paid / payable remuneration (comprising fixed salary, variable pay, allowances and perquisites) . The said remuneration shall be valid and payable (i) in the event the Company has adequate profits as per the Act, for the tenure as the Executive Director with effect from 1 July 2026; and (ii) for a period not exceeding 3 (three) years from July 1, 2026 in the event that the Company has no profits or has inadequate profits, calculated under Section 198 of the Act in any financial year during the tenure.

RESOLVED FURTHER THAT Ms. Alisha Moopen shall be entitled to group Mediclaim insurance policy, group personal accident policy, group term life insurance policy, use of Company’s car, chauffeur and telephone for official purposes as per the rules of the Company, contribution to provident fund, superannuation fund, gratuity and such other benefits and perquisites as per Company policies and applicable law, subject to the overall remuneration limit of remuneration payable in each financial year, as set out above.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Act, the SEBI Listing Regulations and other applicable laws, Ms. Alisha Moopen shall be paid sitting fees for attending meetings of the Board and committees thereof during the tenure, as may be determined by the Board from time to time.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the tenure of Ms. Alisha Moopen, as Executive Director of the Company, be paid the aforesaid remuneration as minimum remuneration pursuant to Section II of Part II of Schedule V to the Act irrespective of the fact that such remuneration exceeds the limits as prescribed under Section 197 of the Act, which shall be valid and payable for a period of 3 years from 1 July 2026;

RESOLVED FURTHER THAT the aforesaid remuneration shall be payable notwithstanding that such remuneration may exceed the limits prescribed under Regulation 17(6)(e) of the SEBI Listing Regulations in any financial year during the currency of her tenure.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall be deemed to include NRC) and Company Secretary and Compliance Officer of the Company be and are hereby authorised to file necessary forms, returns and intimations with the Registrar of Companies, stock exchanges and other regulatory authorities and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

ITEM NO. 9:

To approve Aster DM Quality Care Limited Employee Stock Option Scheme - 2026

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Regulations 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations") (including any statutory modifications or amendments thereto or re-enactments thereof) read with all the circulars and notifications issued thereunder, the applicable provisions of Memorandum of Association and Articles of Association of the Company and such other rules, regulations, circulars and guidelines of any/ various statutory/ regulatory authority(ies) that are or may become applicable, and subject to such other approvals, permissions and sanctions of any/ various statutory authority(ies) as considered necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and all other applicable provisions of the Act, rules, regulations, circulars and notifications issued by Central Government, the Ministry of Corporate Affairs, Securities and Exchange Board of India, Reserve Bank of India and / or any other regulatory authorities from time to time (hereinafter singly or collectively referred to as the "Regulatory Authorities"), applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, guidelines and notifications, issued thereunder ("FEMA") (collectively referred herein as "Applicable Laws") and based on the recommendations of Nomination and Remuneration Committee ("Committee") and the board of directors of the Company ("Board"), consent of the shareholders be and is hereby accorded to approve, adopt and implement Aster DM Quality Care Limited Employees Stock Option Scheme – 2026 ("ESOP Scheme 2026" / "Scheme"), the salient features of which are furnished in the explanatory statement to this notice and to offer and issue employee stock options ("ESOPs") to eligible employees under the ESOP Scheme 2026, in accordance with the provisions of the Applicable Laws and the provisions of ESOP Scheme 2026;

RESOLVED FURTHER THAT the Committee be and is hereby authorised to create, issue, offer and grant 15,254,268 (one crore fifty-two lakhs fifty-four thousand two hundred and sixty eight) ESOPs to or for the benefit of eligible employees of the Company (under the ESOP Scheme 2026), in accordance with the ESOP Scheme 2026, in one or more tranches, which are exercisable, in aggregate, into not more than 15,254,268 (one crore fifty-two lakhs fifty-four thousand two hundred and sixty eight) equity shares of the Company, where each such ESOP would be exercisable for 1(one) equity share having face value of ₹ 10/- (Indian Rupees Ten only) each, fully paid-up (subject to adjustments), of the Company to be issued and be allotted to the eligible employees by the Company on payment of the requisite exercise price and such other amount and on such terms and conditions as may be determined by the Committee in accordance with the ESOP Scheme 2026, the Act, SEBI (SBEB & SE) Regulations, 2021, the applicable accounting policies, guidelines and accounting standards and other Applicable Laws;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger / amalgamation, demerger, sale of division / undertaking or split or consolidation or sub-division of equity shares or other re-organisation or re-classification of capital, if any, the outstanding ESOPs granted/ to be granted under the ESOP Scheme 2026 mentioned hereinabove shall be suitably adjusted for such number of ESOPs/ equity shares and/or the exercise price, as may be required, in terms of the ESOP Scheme 2026;

RESOLVED FURTHER THAT the Scheme shall come into force on the date on which the shareholders of the Company approve the Scheme and shall be administered by the Committee which shall have all the necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations, 2021, for the purpose of administration and implementation of the Scheme;

RESOLVED FURTHER THAT the Shares to be allotted pursuant to the Scheme in the manner aforesaid shall rank pari-passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable accounting policies, guidelines or accounting standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board (which includes the Committee), subject to compliance with the SEBI (SBEB & SE) Regulations, 2021, and other Applicable Laws, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, proper or desirable and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT Dr. Mandayapurath Azad Moopen, Executive Chairman, Mr. Varun Khanna, Managing Director and Group CEO, Mr. Sunil Kumar M R, Chief Financial Officer and Mr. Hemish Purushottam, Company Secretary & Compliance Officer of the Company be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, as required, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, to intimate Stock Exchanges or any other regulatory authorities as considered necessary and to settle any questions, difficulties and doubts that may arise in this regard and to do all such acts, deeds, things and matters and sign, execute and deliver such applications, forms, deeds, letters and documents as considered necessary and expedient to give effect to the foregoing resolutions in the best interest of Company without requiring any further consent or approval of the shareholders.**”**

ITEM NO. 10:

To approve for extension of benefits under the Aster DM Quality Care Limited Employees Stock Option Scheme – 2026 and grant of options to the employees and directors of the subsidiary company(ies), in India or outside India, whose equity shares are not listed on a recognized stock exchange

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

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Regulations 6(3)(c) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations, 2021") (including any statutory modifications or amendments thereto or re-enactments thereof) read with all the circulars and notifications issued thereunder, the applicable provisions of Memorandum of Association and Articles of Association of the Company and such other rules, regulations, circulars and guidelines of any/ various statutory/ regulatory authority(ies) that are or may become applicable, and subject to such other approvals, permissions and sanctions of any/ various statutory authority(ies) as considered necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and all other applicable provisions of the Act, rules, regulations, circulars and notifications issued by Central Government, the Ministry of Corporate Affairs, Securities and Exchange Board of India, Reserve Bank of India and / or any other regulatory authorities from time to time (hereinafter singly or collectively referred to as the "Regulatory Authorities"), applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, guidelines and notifications, issued thereunder ("FEMA") (collectively referred herein as "Applicable Laws") and based on the recommendations of Nomination and Remuneration Committee ("Committee") and the Board of Directors of the Company ("Board"), consent of the shareholders be and is hereby accorded to the Board (which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to extend the benefits of Aster DM Quality Care Limited Employees Stock Option Scheme – 2026 ("ESOP Scheme 2026" / "Scheme") and to create, offer, issue and grant 76,27,134 (seventy six lakhs twenty -seven thousand one hundred and thirty four) Employee Stock Options ("ESOPs") to or for the benefit of eligible employees of the Company's Subsidiary Company (ies) in India or outside India (as defined in the Scheme) whose shares are not listed on any recognised stock exchanges in India, in accordance with the ESOP Scheme 2026, in one or more tranches, which are exercisable, in aggregate, into not more than 76,27,134 (seventy six lakhs twenty -seven thousand one hundred and thirty four) equity shares of the Company, where each such ESOP would be exercisable for 1 (one) equity share having face value of ₹ 10/- (Indian Rupees Ten only) each, fully paid-up, of the Company to be issued and be allotted to such eligible employees (under the ESOP Scheme 2026) by the Company (subject to adjustments), on payment of the requisite exercise price and such other amount and on such terms and conditions as may be determined by the Committee in accordance with the ESOP Scheme 2026, the Act, SEBI (SBEB&SE) Regulations, the applicable accounting policies, guidelines and accounting standards and other Applicable Laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger / amalgamation, demerger, sale of division / undertaking or split or consolidation or sub-division of equity shares or other re-organisation or reclassification of capital, if any, the outstanding ESOPs granted/ to be granted under the ESOP Scheme 2026 mentioned hereinabove shall be suitably adjusted for such number of ESOPs/ equity shares and/or the exercise price, as may be required in terms of the ESOP Scheme 2026.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all the necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations, 2021, for the purpose of administration and implementation of the Scheme.

RESOLVED FURTHER THAT the Shares to be allotted pursuant to the Scheme in the manner aforesaid shall rank pari passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable accounting policies, guidelines or accounting standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board(which includes the Committee), subject to compliance with the SEBI (SBEB & SE) Regulations, 2021, and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, proper or desirable and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT Dr. Mandayapurath Azad Moopen, Executive Chairman, Mr. Varun Khanna, Managing Director and Group CEO, Mr. Sunil Kumar M R, Group Chief Financial Officer and Mr. Hemish Purushottam, Company Secretary & Compliance Officer of the Company be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, as required, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, to intimate Stock Exchanges or any other regulatory authorities as considered necessary and to settle any questions, difficulties and doubts that may arise in this regard and to do all such acts, deeds, things and matters and sign, execute and deliver such applications, forms, deeds, letters and documents as considered necessary and expedient to give effect to the foregoing resolutions in the best interest of Company without requiring any further consent or approval of the shareholders.**”**

By order of the Board of Directors
For **Aster DM Quality Care Limited**
(Formerly Aster DM Healthcare Limited)

Dr. Azad Moopen
Executive Chairman
DIN:00159403

Date: 5 August 2026
Place: Bengaluru

Registered office: No 7-1-450/20,
Plot No-04, Mythri Vihar, Sanjeev Reddy Nagar,
Ameerpet, Hyderabad - 500038, Telangana, India
CIN: L85110TS2008PLC207383

Notes:

1. In accordance with the provisions of the circulars, this Notice is being sent through email only to Members whose email IDs are registered with MUFG Intime India Private Limited ("MUFG"), Registrar and Share Transfer Agent ("RTA") of the Company, National Securities Depository Limited ("NSDL") and / or Central Depository Services (India) Limited ("CDSL") (collectively referred to as Depositories or NSDL / CDSL) as at close of business hours on Thursday, 20 August 2026, ("cut-off date"). As per the Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only. In respect of those members who have not registered their e-mail IDs, the Company has mentioned the documents to be provided to RTA hereunder.

   Members may note that the Notice will be available on the Company's website www.asterqualitycare.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

2. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto and forms part of this Notice.

3. As permitted by MCA, vide MCA Circulars, the Company is sending this Notice in electronic form only. Hence, in compliance with the MCA Circulars, hard copy of Notice along with Postal Ballot forms and Pre-paid Business Reply Envelope will not be sent to the members for this Postal Ballot. Accordingly, the members may note that communication of the assent or dissent of the members would take place through the remote e-voting system only.

4. In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act read with Rules 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, SS-2, the MCA Circulars, the Company has provided only e-voting facility for its members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of NSDL to provide e-voting facility to its members.

5. The remote e-voting period commences on Thursday, 27 August 2026 at 9:00 A.M. (IST) and ends on Friday, 25 September 2026 at 5:00 P.M. (IST). The e-voting module shall be disabled by NSDL for voting thereafter. Once the members cast the vote on the resolutions, they shall not be allowed to change it subsequently.

6. The last date specified by the Company for e-voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority, i.e., Friday, 25 September 2026.

7. The Board of Directors of the Company at its meeting held on Wednesday, 5 August 2026, has appointed Mr. Rajiv Balakrishnan, Director, M/s. Beyond Compliance Corporate Services Private Limited as the Scrutinizer for conducting the postal ballot through e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made there under.

8. The Scrutinizer will submit his report to the Chairperson of the Company or to any other person authorized by the Chairman after completion of the scrutiny of the e-voting not later than 2 (two) working days from the last day of e-voting. The Scrutinizer's decision on the validity of votes cast will be final. The result declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges, NSDL and RTA and will also be displayed on the Company's website at https://www.asterqualitycare.com and on notice board of the registered office of the Company.

9. Members holding shares in DEMAT mode, who have not registered their email addresses are requested to register their e-mail addresses with their respective depository participants and members holding shares in physical mode are requested to update their e-mail addresses with the Company by sending an email to cs@asterqualitycare.com to receive the Notice in electronic mode. The Members may follow the process detailed below for registration of e-mail ID to obtain the Notice, user ID / password for e-voting:

<table>
<tr><th>Type of Holder</th><th colspan="2">Registering Email Address</th></tr>
<tr><td rowspan="2">Physical</td><td colspan="2">Send a request to the Company at cs@asterqualitycare.com providing Folio No., Name of the member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (Self attested scanned copy of Aadhar card) for registering e-mail address.</td></tr>
<tr><td>Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode</td><td>Form ISR - 1</td></tr>
<tr><td>DEMAT</td><td colspan="2">Please contact your DP and register your email address in your demat account, as per the process advised by your DP.</td></tr>
</table>

Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password for e-voting. After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice along with the remote e-voting user ID and password, within 48 hours of successful registration of the e-mail address by the member. In case of any queries, members may write to evoting@nsdl.com.

10. Members whose names appear in the Register of Members / List of Beneficial Owners for fully paid-up and partly paid-up shares as on the cut-off date shall be entitled to vote on the resolutions set out in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

11. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, members may also send their requests to cs@asterqualitycare.com or evoting@nsdl.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.

12. Members of the Company including Institutional Investors are encouraged to vote on the resolutions proposed in this Notice.

13. Contact details of the person responsible to address the queries/grievances connected with the voting by electronic means, if any:

    Mr. Hemish Purushottam,
    Company Secretary and Compliance Officer,
    Aster DM Quality Care Limited
    (Formerly Aster DM Healthcare Limited)
    Brigade Deccan Heights, 20th & 12th Floor,
    #42, 5th Mile, Tumkur Rd, Yeshwanthpur,
    Bengaluru, Karnataka, India, 560022
    e-mail ID: cs@asterqualitycare.com

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE ACT

Pursuant to the Scheme of Amalgamation between Quality Care India Limited ("QCIL") and the Company, and in accordance with the Shareholders' Agreement dated November 29, 2024, entered into amongst the Company, the Aster Promoters and BCP Asia II Topco IV Pte. Ltd., certain governance, management and board nomination rights were agreed to be implemented to facilitate the effective integration, oversight and management of the combined business. The proposed appointments as set out in Item No. 1 to Item No. 6 is in furtherance of and in compliance with the governance framework contemplated under the Scheme of Amalgamation and the Shareholders' Agreement.

ITEM NO. 1

The Board of Directors of the Company ("Board"), at its meeting held on 1 July 2026, upon the recommendation of the Nomination and Remuneration Committee ("NRC"), approved the appointment of Mr. Varun Shadilal Khanna (DIN: 03584124) as an Additional Director designated as Managing Director and Group Chief Executive Officer ("MD & Group CEO") of the Company for a consecutive period of five years with effect from 1 July 2026, subject to the approval of the Members.

1. Background and Rationale for Appointment

Pursuant to the Scheme of Amalgamation between Quality Care India Limited ("QCIL") and Aster DM Healthcare Limited, as approved by the shareholders and creditors of the respective entities, and in accordance with the Shareholders' Agreement dated 29 November 2024 entered into amongst the Company, the Aster Promoters and BCP Asia II Topco IV Pte. Ltd., certain governance and management rights were agreed upon to facilitate the integration and management of the combined business.

In furtherance of the aforesaid arrangements and to ensure continuity of leadership for the merged entity, Mr. Varun Khanna has been identified for appointment as the Managing Director and Group Chief Executive Officer of Aster DM Quality Care Limited ("Company"). The proposed appointment is in alignment with the governance framework contemplated under the Shareholders' Agreement and forms part of the leadership structure envisaged for the combined organisation following the amalgamation of QCIL with the Company.

The Board is of the view that Mr. Khanna's rich leadership experience, deep understanding of the healthcare ecosystem, proven execution capabilities and strategic vision will be invaluable in driving the growth, integration and long-term value creation objectives of Aster DM Quality Care Limited.

It may further be noted that the Scheme of Amalgamation received overwhelming support from stakeholders, with approximately 96.68% of the shareholders voting in favour of the Scheme, in addition to obtaining the requisite approvals from the majority of minority shareholders and creditors, thereby reflecting strong stakeholder endorsement of the strategic combination and the governance framework underpinning the merged entity, including the proposed leadership structure.

The Company has also received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 ("Act") proposing the candidature of Mr. Varun Shadilal Khanna for the office of Director.

2. Terms of Appointment

Members' approval is sought for the appointment of Mr. Khanna as MD & Group CEO for a period of five (5) years commencing from 1 July 2026 and ending on 30 June 2031, during which period he shall not be liable to retire by rotation.

3. Remuneration Structure

Upon the recommendation of the NRC, the Board approved the remuneration payable to Mr. Khanna during his tenure as MD & Group CEO as follows:

(i) Fixed Pay

- Fixed salary and allowances of ₹8.10 crore per annum.

(ii) Performance-Linked Variable Remuneration

- Performance-linked variable pay of ₹3.15 crore per annum at target performance levels.
- Variable pay may be greater than or less than the remuneration payable at target performance as set out above (in case of excess or deficit target achievement, as the case may be); but not more than 150% of remuneration payable at target performance and as determined by the NRC and/or the Board.
- The variable remuneration shall be specifically based on a balance scorecard involving a mix of organizational key performance indicators (e.g. achievement of annual budget) and role-specific key performance indicators (e.g. greenfield/ brownfield project delivery), clinical excellence and patient experience to ensure wholistic financial and clinical coverage.
- Payment of variable remuneration shall be based on annual performance assessment and may vary depending upon actual performance achieved against approved targets.

(iii) Annual increment

- Annual revision in Salary (i.e. fixed pay and performance linked variable pay) may be made in accordance with the Company's annual remuneration review process.
- Aggregate annual increase in Salary (i.e. fixed pay and performance linked variable pay) shall not exceed 15% per annum over the last paid / payable Salary (i.e. fixed pay and performance linked variable pay).

(iv) Perquisites, Benefits and Other Facilities

- In addition to the above remuneration, Mr. Varun Khanna shall be entitled to customary executive benefits and perquisites including medical insurance, personal accident insurance, life insurance, company-maintained car, club memberships, communication facilities, retirement benefits and reimbursement of business expenses, as detailed in the resolution.
- Mr. Varun Khanna shall also be entitled to participate in the ESOP Plan 2026 proposed to be adopted by the Company and to receive grants of employee stock options thereunder, which shall vest and become exercisable in accordance with the terms of the ESOP Plan 2026. In the event that the value of the employee stock options upon exercise exceeds the remuneration limits specified herein or the limits prescribed under the Companies Act, 2013 in the relevant financial year, the Company shall obtain approvals as may be required under applicable law in such financial year.

4. Disclosure Under Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2

The brief profile, qualifications, experience, directorships, committee memberships, shareholding and other disclosures relating to Mr. Varun Shadilal Khanna as required under the Companies Act, 2013, SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India form part of the annexure to the Postal Ballot Notice.

5. Comparative remuneration profile with respect to the industry

The Company has undertaken a comparative analysis of market compensation across leading companies in the hospital, Pharmacies, and diagnostic chains. The summary of such benchmarking is provided below:

(₹ crores)

Annual Compensation (includes Fixed, Variable pay & other perquisites)	25th %	Median	75th %	Maximum	Average
	6.18	10.55	18.56	29.50	13.34

6. Recommendation of the Board

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, is of the opinion that the appointment of Mr. Varun Shadilal Khanna as Managing Director and Chief Executive Officer is in the best interests of the Company and its stakeholders and accordingly recommends the Ordinary Resolution set out at Item No. 1 of the Notice for approval of the Members.

Except Mr. Varun Khanna and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 2:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of Ms. Ayshwarya Ravi Vikram (DIN: 08153649) as a Non-Executive Non-Independent Director of the Company with effect from 1 July 2026, on the terms as may be determined by the Board. Ms. Ayshwarya Vikram shall be entitled to receive sitting fees for attending the meeting of the Board and/or the committees thereof, as approved by the Board. The Nomination and Remuneration Committee, after evaluation of the balance of skills, knowledge, experience and diversity on the Board, recommended to the Board the appointment of the proposed appointee, considering the role, capabilities and competencies identified for the Board, to hold office for such term as may be approved by the Members, subject to the approval of the shareholders.

It is proposed that Ms. Ayshwarya Vikram be appointed as Non-Executive Non-Independent Director, liable to retire by rotation. The Company has also received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 (“Act”) proposing the candidature of Ms. Ayshwarya Vikram for the office of Director.

Ms. Ayshwarya Vikram is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013(“Act”) and has given consent to act as a Director. The Company has also received confirmation that the proposed appointee is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India or any other regulatory authority.

In the opinion of the Board, Ms. Ayshwarya Vikram fulfils the conditions for appointment as a Non-Executive Non-Independent Director.

The resolution seeks the approval of the shareholders in terms of Sections 149, 152, 161 and other applicable provisions of the Act, the rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), for appointment of Ms. Ayshwarya Vikram as a Non-Executive Non-Independent Director of the Company effective from 1 July 2026.

The proposed appointee shall be liable to retire by rotation in accordance with the provisions of the Act and the Articles of Association of the Company.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be obtained at the next general meeting or within three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought at this General Meeting.

Information as required under Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) of Ms. Ayshwarya Vikram are provided in the annexure to the Notice. The Board recommends the Ordinary Resolution set out in the accompanying Notice for approval of the Members.

Except Ms. Ayshwarya Vikram and her relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution. Ms. Ayshwarya Vikram is not related to any other Director or Key Managerial Personnel of the Company.

ITEM NO. 3:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of Mr. Ganesh Mani (DIN: 08385423) as a Non-Executive Non-Independent Director of the Company with effect from 1 July 2026, on the terms as may be determined by the Board. The Nomination and Remuneration Committee, after evaluation of the balance of skills, knowledge, experience and diversity on the Board, recommended to the Board the appointment of the proposed appointee, considering the role, capabilities and competencies identified for the Board, to hold office for such term as may be approved by the Members, subject to the approval of the shareholders.

It is proposed that Mr. Ganesh Mani be appointed as Non-Executive Non-Independent Director, liable to retire by rotation. The Company has also received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 (“Act”) proposing the candidature of Mr. Ganesh Mani for the office of Director.

Mr. Ganesh Mani is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 (“Act”) and has given consent to act as a Director. The Company has also received confirmation that the proposed appointee is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India or any other regulatory authority.

In the opinion of the Board, Mr. Ganesh Mani fulfils the conditions for appointment as a Non-Executive Non-Independent Director.

The resolution seeks the approval of the shareholders in terms of Sections 149, 152, 161 and other applicable provisions of the Act, the rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), for appointment of Mr. Ganesh Mani as a Non-Executive Non-Independent Director of the Company effective from 1 July 2026.

The proposed appointee shall be liable to retire by rotation in accordance with the provisions of the Act and the Articles of Association of the Company.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be obtained at the next general meeting or within three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought through this Notice.

Information as required under Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) of Mr. Ganesh Mani are provided in the annexure to the Notice. The Board recommends the Ordinary Resolution set out in the accompanying Notice for approval of the Members.

Except Mr. Ganesh Mani and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. Mr. Ganesh Mani is not related to any other Director or Key Managerial Personnel of the Company.

ITEM NO. 4:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of Mr. Neeraj Jain (DIN: 00348591) as an Independent Director of the Company with effect from 1 July 2026 for a period of three years ending 30 June 2029, on the terms as may be determined by the Board, including remuneration within the overall limits approved by the shareholders. The Nomination and Remuneration Committee, after evaluation of the balance of skills, knowledge, experience and diversity on the Board, recommended to the Board the appointment of the proposed appointee, considering the role, capabilities and competencies identified for the Board, to hold office for such term as may be approved by the Members, subject to the approval of the shareholders. The Board shall have the authority, based on the recommendation of the Nomination and Remuneration Committee, to determine and revise the various components of such remuneration within the limits approved by the shareholders and in accordance with applicable law.

It is proposed that Mr. Neeraj Jain be appointed as an Independent Director, not liable to retire by rotation. The Company has also received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 (“Act”) proposing the candidature of Mr. Neeraj Jain for the office of Director.

Mr. Neeraj Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director. The Company has received a declaration from Mr. Neeraj Jain confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge the duties as stipulated under Regulation 25(8) of the SEBI Listing Regulations. The Company has also received confirmation that the proposed appointee is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India or any other regulatory authority.

Mr. Neeraj Jain shall, during the tenure, be entitled to receive remuneration not exceeding ₹40,00,000 (Rupees Forty Lakhs only) per annum, inclusive of sitting fees for attending meetings of the Board and Committees thereof and exclusive of reimbursement of expenses incurred for participation in such meetings, as may be determined by the Board/Nomination and Remuneration Committee from time to time in accordance with the remuneration policy of the Company and applicable laws. Notwithstanding that such remuneration shall be valid and payable even in the event the Company has no profits or has inadequate profits, calculated under Section 198 of the Act in any financial year during the tenure.

In the opinion of the Board, Mr. Neeraj Jain fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management.

The resolution seeks the approval of the shareholders in terms of Sections 149, 150, 152, 160, 161 and other applicable provisions of the Act, read with Schedule IV to the Act, the rules made thereunder and the SEBI Listing Regulations, for appointment of Mr. Neeraj Jain as an Independent Director of the Company effective from 1 July 2026.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board is required to be obtained at the next general meeting or within three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought at this General Meeting.

The disclosures required pursuant to Section II of Part II of Schedule V of the Act along with those required under Regulation 36 of the SEBI Listing Regulations and Paragraph 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries including the profile and specific areas of expertise are provided in the annexure to the Notice.

Except Mr. Neeraj Jain and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

A copy of the draft letter of appointment setting out the terms and conditions of appointment of the Independent Director is available on the website of the Company and shall also be available for inspection by the Members in physical or electronic form during normal business hours on all working days up to the date of the general meeting.

ITEM NO. 5:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of Mr. Kewal Kundanlal Handa (DIN: 00056826) as an Independent Director of the Company with effect from 1 July 2026 for a period of three years ending 30 June 2029, on the terms as may be determined by the Board, including remuneration within the overall limits approved by the shareholders. The Nomination and Remuneration Committee, after evaluation of the balance of skills, knowledge, experience and diversity on the Board, recommended to the Board the appointment of the proposed appointee, considering the role, capabilities and competencies identified for the Board, to hold office for such term as may be approved by the Members, subject to the approval of the shareholders. The Board shall have the authority, based on the recommendation of the Nomination and Remuneration Committee, to determine and revise the various components of such remuneration within the limits approved by the shareholders and in accordance with applicable law.

It is proposed that Mr. Kewal Handa be appointed as an Independent Director, not liable to retire by rotation. The Company has also received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 (“Act”) proposing the candidature of Mr. Kewal Handa for the office of Director.

Mr. Kewal Handa is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director. The Company has received a declaration from Mr. Kewal Handa confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge the duties as stipulated under Regulation 25(8) of the SEBI Listing Regulations. The Company has also received confirmation that the proposed appointee is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India or any other regulatory authority.

Mr. Kewal Handa previously served as an Independent Director on the Board of QCIL for a first term of five years from 21 June 2019 till 22 July 2024 and was reappointed for a second term of three years from 23 July 2024 till 22 July 2027. In view of his extensive experience, deep understanding of the Company's business and valuable contributions during his earlier tenure, the Board proposes to appoint him as an Independent Director of the Company.

Mr. Kewal Handa shall, during the tenure, be entitled to receive remuneration not exceeding ₹40,00,000 (Rupees Forty Lakhs only) per annum, inclusive of sitting fees for attending meetings of the Board and

Committees thereof but exclusive of reimbursement of expenses incurred for participation in such meetings, as may be determined by the Board/Nomination and Remuneration Committee from time to time in accordance with the remuneration policy of the Company and applicable laws. Notwithstanding that such commission / remuneration shall be valid and payable even in the event the Company has no profits or has inadequate profits, calculated under Section 198 of the Act in any financial year during the tenure.

In the opinion of the Board, Mr. Kewal Handa fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management.

The resolution seeks the approval of the shareholders in terms of Sections 149, 150, 152, 160, 161 and other applicable provisions of the Act, read with Schedule IV to the Act, the rules made thereunder and the SEBI Listing Regulations, for appointment of Mr. Kewal Handa as an Independent Director of the Company effective from 1 July 2026.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be obtained at the next general meeting or within three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought at this General Meeting.

The disclosures required pursuant to Section II of Part II of Schedule V of the Act along with those required under Regulation 36 of the SEBI Listing Regulations and Paragraph 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries including the profile and specific areas of expertise are provided in the annexure to the Notice.

Except Mr. Kewal Handa and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

A copy of the draft letter of appointment setting out the terms and conditions of appointment of the Independent Director is available on the website of the Company and shall also be available for inspection by the Members in physical or electronic form during normal business hours on all working days up to the date of the general meeting.

ITEM NO. 6:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of Mr. Valayil Korath Mathews (DIN: 00049414) as an Independent Director of the Company with effect from 1 July 2026 for a period of three years ending 30 June 2029, on the terms as may be determined by the Board, including remuneration within the overall limits approved by the shareholders. The Nomination and Remuneration Committee, after evaluation of the balance of skills, knowledge, experience and diversity on the Board, recommended to the Board the appointment of the proposed appointee, considering the role, capabilities and competencies identified for the Board, to hold office for such term as may be approved by the Members, subject to the approval of the shareholders. The Board shall have the authority, based on the recommendation of the Nomination and Remuneration Committee, to determine and revise the various components of such remuneration within the limits approved by the shareholders and in accordance with applicable law.

It is proposed that Mr. V K Mathews be appointed as an Independent Director, not liable to retire by rotation. The Company has also received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 (“Act”) proposing the candidature of Mr. V K Mathews for the office of Director.

Mr. V K Mathews is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director. The Company has received a declaration from Mr. V K Mathews confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge the duties as stipulated under Regulation 25(8) of the SEBI Listing Regulations. The Company has also received confirmation that the proposed appointee is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India or any other regulatory authority.

Mr. V K Mathews shall, during the tenure, be entitled to receive remuneration not exceeding ₹40,00,000 (Rupees Forty Lakhs only) per annum inclusive of sitting fees for attending meetings of the Board and Committees thereof and exclusive of reimbursement of expenses incurred for participation in such meetings, as may be determined by the Board/Nomination and Remuneration Committee from time to time in accordance with the remuneration policy of the Company and applicable laws. Notwithstanding that such remuneration shall be valid and payable even in the event the Company has no profits or has inadequate profits, calculated under Section 198 of the Act in any financial year during the tenure.

In the opinion of the Board, Mr. V K Mathews fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management.

The resolution seeks the approval of the shareholders in terms of Sections 149, 150, 152, 160, 161 and other applicable provisions of the Act, read with Schedule IV to the Act, the rules made thereunder and the SEBI Listing Regulations, for appointment of Mr. V K Mathews as an Independent Director of the Company effective from 1 July 2026.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be obtained at the next general meeting or within three months from the date of appointment, whichever is earlier. Accordingly, approval of the Members is being sought at this General Meeting.

The disclosures required pursuant to Section II of Part II of Schedule V of the Act along with those required under Regulation 36 of the SEBI Listing Regulations and Paragraph 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries including the profile and specific areas of expertise are provided in the annexure to the Notice.

Except Mr. V K Mathews and his relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

A copy of the draft letter of appointment setting out the terms and conditions of appointment of the Independent Director is available on the website of the Company and shall also be available for inspection by the Members in physical or electronic form during normal business hours on all working days up to the date of the general meeting.

ITEM NO. 7

The Members of the Company, by a resolution passed on 12 April 2026, through Postal Ballot, approved the appointment of Dr. Mandayapurath Azad Moopen (DIN: 00159403) as the Executive Director of the Company for the period from 15 April 2026 to 28 May 2028, along with payment of remuneration.

Subsequent to the approval of Members, the Company successfully completed the amalgamation of Quality Care India Limited with and into Aster DM Healthcare Limited pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal, Hyderabad Bench, resulting in the formation of Aster DM Quality Care Limited, one of India's largest integrated healthcare delivery platforms. Following the amalgamation, the scale, operational complexity, strategic importance and leadership responsibilities of the Executive Chairman have increased significantly, encompassing oversight of an expanded healthcare network, post-merger integration, synergy realization, stakeholder alignment, long-term strategic planning, business growth initiatives and governance of the enlarged enterprise.

Dr. Azad Moopen is the Founder of the Aster Group and has been instrumental in building the organization into a leading healthcare platform across geographies. He has played a pivotal role in conceptualizing, negotiating and successfully implementing the amalgamation transaction and continues to provide strategic direction and leadership to the Company during the critical integration phase. Under his leadership, the Company is focused on realizing the anticipated benefits of the amalgamation, driving operational efficiencies, strengthening clinical excellence, enhancing patient outcomes and creating long-term value for all stakeholders.

Considering the expanded scale and complexity of the business following the amalgamation, the enhanced responsibilities entrusted to Dr. Azad Moopen and the need to appropriately align his remuneration with the size and strategic significance of the combined entity, the Nomination and Remuneration Committee ("NRC"), after undertaking a comprehensive review of relevant factors including industry practices, comparative remuneration levels in peer healthcare organizations, the Company's performance, market capitalization, operational scale, profitability, shareholder value creation and leadership requirements, recommended revision of the remuneration payable to Dr. Azad Moopen.

The Board notes that the proposed remuneration has been structured in accordance with the Company's remuneration philosophy of balancing fixed compensation with performance-linked incentives. The proposed remuneration comprises a fixed component and a variable component, with approximately 30% of the remuneration linked to achievement of business and strategic objectives as may be determined by the NRC and the Board from time to time. Such performance measures may include financial performance, growth metrics, integration milestones, operational excellence initiatives, strategic objectives and long-term value creation parameters.

Further, in accordance with Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as well as the relevant provisions of the Companies Act, 2013 (“Act”), the Audit Committee, through the approval of the Independent Directors at its meeting held on 1 July 2026, has approved the remuneration proposed to be paid to Dr. Azad Moopen, being a related party transaction.

Accordingly, upon the recommendation of the NRC and approval of the Audit Committee, the Board of Directors at its meeting held on 1 July 2026 approved revision in the remuneration payable to Dr. Azad Moopen, subject to approval of Members, to a consolidated remuneration of up to ₹12.25 crore per annum, comprising fixed salary and variable pay, allowances, perquisites and other benefits as set out in the accompanying resolution, for the period from 1 July 2026 to 28 May 2028 subject to annual increments. The benefits, perquisites and allowances envisaged to Dr. Azad Moopen including, the group mediclaim insurance policy, group personal accident policy, group term life insurance policy, use of Company’s car, chauffeur and telephone for official purposes as per the rules of the Company, contribution to provident fund, superannuation fund, gratuity and such other benefits and perquisites as per Company policies and applicable law. The cost of the aforesaid benefits, perquisites and allowances shall be included within and shall not exceed the consolidated remuneration payable to Dr. Azad Moopen as approved by the shareholders.

Pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, approval of shareholders by way of a special resolution is required where the annual remuneration payable to an executive director who is a promoter exceeds the prescribed thresholds. Since Dr. Azad Moopen belongs to the promoter group, approval of the Members by way of a Special Resolution is being sought.

The Audit Committee (through the approval of the independent directors), NRC and the Board of Directors (of which atleast one-half comprises Independent Directors) considered, inter-alia, the following while approving the revision in remuneration payable to Dr. Azad Moopen:

- Dr. Azad Moopen, having founded the Company, has been associated as a director, since its establishment. His vision has played a pivotal role in transforming a single-doctor clinic established in Dubai in 1987, into a leading global healthcare organization.

- Dr. Azad Moopen brings with him decades of institutional knowledge, operational expertise, and industry leadership that are integral to the Company's long-term success. He has been instrumental in establishing the Company's strategic vision, operational framework, and market positioning, and is widely respected among investors, healthcare professionals, employees, and other key stakeholders as a figure synonymous with stability and confidence in the Company's future. His continued involvement is not merely a function of his shareholding, it reflects the immense value he contributes as a leader and the critical role he plays in maintaining stakeholder trust, organizational cohesion, and the long-term sustainability of both the Company and its broader community of doctors and employees.

- As envisaged in the amalgamation scheme, Dr. Azad Moopen's role as Executive Chairman is critical in providing strategic direction to the management leaders who have come together as a part of one of the largest healthcare transactions in the country and ensure a smooth transition during his tenure.

- In addition to actively helming the company in his Executive Capacity, Dr. Azad Moopen has been the chief architect of the monumental divestiture of the GCC business and the historic merger with Quality Care. Dr. Azad Moopen will continue to be involved in the business with as much rigor as previously and as already demonstrated very recently in navigating the complexities of the merger.

- In addition, the Company (on a consolidated basis) has demonstrated robust growth under Dr. Azad Moopen's guidance, as summarized below:

Financial performance

FY	**Operating Revenue** (₹ crores)	**Operating EBITDA** (₹ crores)	**Operating EBITDA margin** (in %)	**PAT** (Post NCI) (₹ crores)	**PAT margin** (in %)	**Market capitalization** (₹ crores)	***ROCE** (in %)
26	4,643	947	20	388	8	34,714	21
25	4,138	806	19	307	7	24,067	20
24	3,699	620	17	188	5	20,357	16
23	2,994	453	15	147	5	11,970	13
22	2,384	353	15	60	3	9,819	10

* ROCE= EBIT/Average Capital Employed; Capital employed excludes CWIP & Land Revaluation reserve

Operational performance

FY	**Bed Capacity** (in nos.)	**Occupancy Rates** (in %)	**ARPOB** (₹)
26	5,449	61	51,800
25	5,159	65	45,000
24	4,867	68	40,100
23	4,317	68	36,500
22	3,905	66	33,500

ARPOB = Average Revenue per Occupied Bed

In addition, the Board is of the view that the proposed remuneration is reasonable, justified and commensurate with:

- The substantially enlarged scale and complexity of operations following the amalgamation;
- Dr. Azad Moopen's leadership role and strategic contribution to the Company;
- His experience, expertise and track record of value creation;
- Remuneration practices prevailing in comparable listed healthcare and hospital companies; and
- The need to attract, retain and appropriately compensate top leadership responsible for steering the Company's long-term growth and integration objectives.

The Board also seeks the approval of the members of the Company for the payment of remuneration to Dr. Azad Moopen, which shall be effective from 15 April 2026 until 28 May 2028, including annual increments of up to 10% per annum over the last paid/payable consolidated remuneration (which includes fixed salary, variable pay, allowances and perquisites), notwithstanding that the Company may have no profits or inadequate profits in any financial year during his tenure, as computed under Section 198 of the Act. The Board shall have the authority, based on the recommendation of the Nomination and Remuneration Committee, to determine and revise the various components of such remuneration and grant such annual increments within the limits approved by the shareholders and in accordance with applicable law. Accordingly, in terms of Sections 197 and 198 read with Schedule V of the Act, approval of the Members by way of a Special Resolution is being sought.

The details as required under Section II of Part II of Schedule V of the Act along with those required under Paragraph 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India are given below:

1. General Information

a. Nature of industry: The Company is in the business of providing Healthcare services.
b. Date or expected date of commencement of commercial production: The Company was incorporated on January 18, 2008, as a private limited Company and had commenced operations in 2008.
c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
d. Financial performance based on given indicators: Performance of the Company in the last three financial years (on Consolidated basis):

(₹ Crores)

Particulars	2025-26	2024-25	2023-24
Total Income	4,768.82	4,286.69	3,723.75
Total Expenditure	4,129.42	3,746.58	3,451.22
Profit before share of profit of equity accounted investees, exceptional items and tax	639.40	540.11	272.53
Profit/(Loss) before tax from continuing operations	569.69	471.06	261.19
Profit for the year from continuing operations	427.10	336.69	204.68
Profit for the year from discontinued operations	-	5,071.20	6.88
Total Profit for the year	427.10	5,407.89	211.56
Total comprehensive income	427.46	5,405.78	257.98
Net worth	4,114.52	2,966.74	4,029.10

e. Foreign investments or collaborations, if any: As on 30 June 2026, around 67.38% of the paid-up equity share capital of the Company is held by foreign companies and foreign individuals, foreign portfolio investors, foreign venture capital investors and non-resident Indians.

2. Information About Executive Chairman

Name of the Director	Dr. Mandayapurath Azad Moopen
Age (in years)	73 years
Director Identification Number ("DIN")	00159403
Father's name	Mr. Ahmed Unni Moopen
Date of Birth	April 15, 1953
Brief Profile (Educational Qualifications & Experience)	Dr. Azad Moopen, the visionary Founder Chairman of the Company, has been the Director of the Company since its inception. He is a Gold Medallist in MBBS and a Post-Graduate in General Medicine from Calicut Government Medical College in Kerala, and a Diploma holder in Chest Diseases from Delhi University, India. He has been responsible for the Company's overall business operations and for setting forth the group strategy and vision. Dr. Azad Moopen's contribution to the development of the healthcare sector has been exceptional. Commencing with a single-doctor clinic established in Dubai in 1987, he has, over the past four decades, led the transformation of Aster DM Healthcare into a global healthcare organization.
Nature of expertise	Healthcare, Finance, Accountancy & Audit, Law, Technology, Risk Management, Strategy & Marketing, Board & Governance, Global Business and Leadership.
Job Profile and his suitability	As an Executive Chairman, Dr. Azad Moopen will lead the Company's strategic direction and provide mentorship on clinical governance, drive the successful integration of the acquired QCIL hospitals into Aster's network, and oversee key initiatives in digital health and quality improvement, while continuing to guide the Board on corporate governance and long-term strategy.
Recognition / Awards	Some of the accolades of Dr. Azad Moopen, include: • 2009 – Best Doctor Award, Government of Kerala • 2010 – Pravasi Bharatiya Samman, Government of India • 2011 – Padma Shri, Government of India • 2018 – Lifetime Achievement Award, FICCI Healthcare Excellence Awards • 2019 – Visionary CEO of the Year, CEO Middle East Awards • 2019 – Fellowship of the Royal College of Physicians (FRCP), UK • 2021 – Harvard Business Council Award for Organizational Excellence • 2021 – Appointment to the Advisory Council of Dubai International Chamber • 2025 – 'Healthcare Icon of the year' at Economic Times Healthcare Awards 2025 • 2025 – 'Lifetime Achievement Award' by Entrepreneur India 2025 • 2025 – "Legend in the Healthcare Industry" at FICCI Heal • 2025 - "Top 5 Healthcare Leaders 2025" by Forbes Middle East • 2026 – Lifetime Achievement Award, conferred by Mount Judi Ventures for transformative impact on the global healthcare landscape.
Date of first appointment on the board	January 18, 2008
Terms and Conditions of appointment	There is no change in the terms and condition in appointment of Executive Director (for the period effective April 15, 2026 to May 28,

<table>
<tr><td></td><td>2028, not liable to retire by rotation) as approved by the members of the Company, on 12 April 2026, through Postal Ballot except the remuneration proposed in this Notice.</td></tr>
<tr><td>Past remuneration</td><td>During the FY 2025-26, Dr. Azad Moopen has drawn a remuneration of ₹9.83 crore from the Company.</td></tr>
<tr><td>Remuneration Proposed</td><td>Refer the resolution for more details.</td></tr>
<tr><td>Comparative remuneration profile with respect to the industry</td><td>Market Compensation Benchmarking:
The Company has undertaken a comparative analysis of market compensation across leading companies in the hospital, pharmaceutical, and diagnostic chains. The summary of such benchmarking is provided below:
(₹ crores)
<table>
<tr><th>Annual Compensation (includes Fixed, Variable pay & other perquisites)</th><th>25th%</th><th>Median</th><th>75th%</th><th>Maximum</th><th>Average</th></tr>
<tr><td></td><td>6.18</td><td>10.55</td><td>18.56</td><td>29.50</td><td>13.34</td></tr>
</table></td></tr>
<tr><td>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any</td><td>Apart from receiving remuneration and corporate action related benefits in his capacity as a shareholder of the Company, he does not have any other pecuniary relationship with the Company, its managerial personnel, or other Directors, except that Ms. Alisha Moopen (Executive Director) is the daughter of Dr. Azad Moopen.</td></tr>
<tr><td>Directorship in other Companies (including listed entities)</td><td>Chairperson:
Malabar Institute of Medical Sciences Ltd.

Director:
Wayanad Infrastructure Private Limited
Norka-Roots (a Company under Section 8 of the Act)</td></tr>
<tr><td>Committee Memberships in other Boards (only Audit Committee and Stakeholders' Relationship Committee)</td><td>NIL</td></tr>
<tr><td>Listed entities from which Director has resigned in the past three years</td><td>NIL</td></tr>
<tr><td>Number of meetings of the Board attended during the FY 2026-27</td><td>3 / 3</td></tr>
<tr><td>Number of equity shares held (including joint holdings, if any)</td><td>14,70,676</td></tr>
<tr><td>Number of equity shares held as a beneficial owner</td><td>18,68,53,810 (21.44%) as a beneficiary through Union Investment Pvt. Ltd.</td></tr>
</table>

3. Other Information:

a. Reasons of loss or inadequate profits: The Company has a profit after tax of ₹ 427.10 crores on consolidated basis for financial year 2025-26. As a matter of abundant precaution, the Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the

Companies Act, 2013 as the profitability of the Company may vary in future due to any unforeseen circumstances.

b. Steps taken or proposed to be taken for improvement: Not applicable.
c. Expected increase in productivity and profit in measurable terms: The Company is focused and committed to undertake measures to improve its productivity and profitability thereby achieving long-term sustained revenue growth.

The Company is presently profitable and, based on prevailing micro and macroeconomic conditions, does not foresee a situation of loss or inadequacy of profits. However, as a matter of abundant caution and to ensure compliance with the provisions of Section 197 read with Schedule V of the Act, approval of the Members is being sought for payment of the aforesaid remuneration as minimum remuneration pursuant to Section II of Part II of Schedule V to the Act, in the event of loss or inadequacy of profits, notwithstanding that such remuneration may exceed the limits specified under Section 197 of the Act.

4. Other Disclosures

a. The above may be treated as an addendum to the written memorandum setting out the terms of appointment and remuneration of Whole-time Director pursuant to Section 190(1)(b) of the Act.
b. The Company has not made any default in repayment of its debt or interest payable thereon during the preceding FY 2025-26. Dr. Azad Moopen is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
c. As Dr. Azad Moopen is a Non-Resident Indian, his appointment as an Executive Director is subject to such approvals, as may be required under the applicable provisions of the Act, including approval of the Central Government, if applicable. The Company has filed an application for the said approval. He satisfies all other conditions prescribed under Schedule V to the Act.
d. The Company has received all statutory disclosures / declarations from Dr. Azad Moopen as required under the Act and other applicable laws.

Further, Dr. Azad Moopen has attained the age of seventy years and continues to actively discharge his duties as Executive Chairman. Accordingly, pursuant to Section 196(3) read with Schedule V of the Companies Act, 2013, approval of the Members was obtained on 12 April 2026 through Postal Ballot for continuation of his office notwithstanding that he has attained the age of seventy years.

Dr. Azad Moopen is interested in the resolution as it relates to his own remuneration. Except Ms. Alisha Moopen, Executive Director who is his daughter, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the special resolution as set out at item no. 7 of this notice for the approval of Members.

ITEM NO. 8:

The Members of the Company, at the 16th Annual General Meeting held on August 29, 2024, approved the appointment of Ms. Alisha Moopen (DIN: 02432525) as the Deputy Managing Director of the Company, along with the remuneration payable to her, for a term commencing on the date of her appointment and ending on August 6, 2029.

Pursuant to the Scheme of Amalgamation between Quality Care India Limited and Aster DM Healthcare Limited and the subsequent integration of the businesses into Aster DM Quality Care Limited, the Company has significantly expanded its scale of operations, geographical presence, leadership responsibilities and strategic priorities. In view of the enlarged business platform, increased operational complexity and enhanced responsibilities being undertaken by Ms. Alisha Moopen in driving the Company's growth, operational excellence, digital transformation, quality initiatives and long-term strategic objectives, the Board considered it appropriate to redesignate her from Deputy Managing Director to Executive Director, liable to retire by rotation, with effect from July 1, 2026.

Ms. Alisha Moopen has been associated with the Aster Group for several years and has played a pivotal role in the growth and development of the healthcare business. During her tenure as Deputy Managing Director, she provided strong leadership across a range of strategic, operational and transformation initiatives and contributed significantly to strengthening the Company's healthcare delivery platform. She has been instrumental in driving growth initiatives, enhancing patient experience, advancing digital and transformation programs, and supporting the Company's evolution into a leading healthcare provider. Most notably and above all, she played a key leadership role in the planning, execution and successful completion of the amalgamation that resulted in the creation of Aster DM Quality Care Limited, one of India's leading integrated healthcare service providers. Her leadership has become increasingly significant following the completion of the amalgamation and the creation of one of India's leading integrated healthcare service providers.

In her capacity as Deputy Managing Director, Ms. Alisha Moopen has consistently devoted substantial time and attention to the affairs of the Company and has been actively involved in guiding its strategic direction, overseeing key initiatives and supporting management in the execution of the Company's long-term objectives. As the Company continues through a critical phase of integration, synergy realization, operational optimization and growth, she is expected to maintain the same level of commitment and active engagement going forward. In addition to driving the post-merger integration as a member of the Executive Sponsor Committee and Project Steering Committee, Ms. Alisha Moopen will also be a core member of the Company’s Central Investment Committee which will oversee material capital expenditures and expansion projects (including M&A) as approved by the Board. Her proven track record, deep understanding of the business, strong relationships with key stakeholders and continued involvement in the management of the enlarged enterprise provide important leadership continuity and stability. The Board believes that her continued commitment of time, expertise and leadership will be critical to the successful execution of the Company's long-term strategy and the creation of sustainable value for all stakeholders

Considering her expanded responsibilities, experience, industry expertise, leadership contribution and remuneration practices prevailing in comparable listed healthcare and healthcare services companies, the Nomination and Remuneration Committee reviewed her current remuneration and recommended a revision. Accordingly, the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee and approval of the Audit Committee, approved, subject to Members' approval, revision in remuneration payable to Ms. Alisha Moopen to an amount not exceeding ₹2.00 crore per annum for the period from July 1, 2026 until August 6, 2029, subject to annual increments.

The proposed remuneration comprises a fixed salary and performance-linked variable pay, together with retirement benefits, perquisites and other benefits in accordance with the Company's policies. In addition, Ms. Alisha Moopen shall be entitled to receive sitting fees for attending the meeting of the Board and/or the committees thereof, as approved by the Board. The variable component shall be linked to achievement of individual and organizational performance parameters as determined by the Nomination and Remuneration Committee and the Board from time to time. The benefits, perquisites and allowances envisaged to Ms. Alisha Moopen including, the group mediclaim insurance policy, group personal accident policy, group term life insurance policy, use of Company’s car, chauffeur and telephone for official purposes as per the rules of the Company, contribution to provident fund, superannuation fund, gratuity and such other benefits and perquisites as per Company policies and applicable law. The cost of the aforesaid benefits, perquisites and allowances shall be included within and shall not exceed the consolidated remuneration payable to Ms. Alisha Moopen as approved by the shareholders.

Further, in accordance with Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as well as the relevant provisions of the Companies Act, 2013 (“Act”), the Audit Committee, through the approval of the Independent Directors at its meeting held on 1 July 2026, has approved the remuneration proposed to be paid to Ms. Alisha Moopen, being a related party transaction.

The proposed remuneration has been determined after considering, inter alia:

- the size, complexity and scale of operations of the enlarged merged entity;
- the scope of responsibilities and leadership role entrusted to Ms. Alisha Moopen;
- her qualifications, experience and track record of performance;
- remuneration levels prevalent in comparable listed companies in the healthcare and hospital sector;
- the need to attract, retain and appropriately incentivize experienced executive leadership; and
- the recommendations of the Nomination and Remuneration Committee.

Pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, approval of shareholders by way of a special resolution is required where the annual remuneration payable to an executive director who is a promoter exceeds the prescribed thresholds. Since Ms. Alisha Moopen belongs to the promoter group, approval of the Members by way of a Special Resolution is being sought.

The Board also seeks the approval of the members of the Company for the payment of remuneration to Ms. Alisha Moopen, including annual increments of up to 10% per annum over the last paid/ payable remuneration (comprising fixed salary, variable pay, allowance and perquisite), notwithstanding that the Company may have no profits or inadequate profits in any financial year during her tenure, as computed under Section 198 of the Act. Such remuneration shall be valid and payable (i) in the event the Company has adequate profits as per the Act, for the tenure as the Executive Director with effect from 1 July 2026; and (ii) for a period not exceeding 3 (three) years from July 1, 2026 in the event that the Company has no profits or has inadequate profits, calculated under Section 198 of the Act in any financial year during her tenure. The Board shall have the authority, based on the recommendation of the Nomination and Remuneration Committee, to determine and revise the various components of such remuneration and grant such annual increments within the limits approved by the shareholders and in accordance with applicable law. Accordingly, in terms of Sections 197 and 198 read with Schedule V of the Act, approval of the Members by way of a Special Resolution is being sought.

The Board is of the opinion that the redesignation and revised remuneration are in the best interests of the Company and are commensurate with her responsibilities, experience, leadership role and contribution to the growth and long-term value creation of the Company.

The details as required under Section II of Part II of Schedule V of the Act along with those required under Paragraph 1.2.5. of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India are given below:

5. General Information

a. Nature of industry: The Company is in the business of providing Healthcare services.
b. Date or expected date of commencement of commercial production: The Company was incorporated on January 18, 2008, as a private limited Company and had commenced operations in 2008.
c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
d. Financial performance based on given indicators: Performance of the Company in the last three financial years (on Consolidated basis[1]):

(₹ Crores)

Particulars	**2025-26**	**2024-25**	**2023-24**
Total Income	4,768.82	4,286.69	3,723.75
Total Expenditure	4,129.42	3,746.58	3,451.22

Particulars	2025-26	2024-25	2023-24
Profit before share of profit of equity accounted investees, exceptional items and tax	639.40	540.11	272.53
Profit/(Loss) before tax from continuing operations	569.69	471.06	261.19
Profit for the year from continuing operations	427.10	336.69	204.68
Profit for the year from discontinued operations	-	5,071.20	6.88
Total Profit for the year	427.10	5,407.89	211.56
Total comprehensive income	427.46	5,405.78	257.98
Net worth	4,114.52	2,966.74	4,029.10

1 Basis benchmarking provided by Grant Thornton

e. Foreign investments or collaborations, if any: As on 30 June 2026, around 67.38% of the paid-up equity share capital of the Company is held by foreign companies and foreign individuals, foreign portfolio investors, foreign venture capital investors and non-resident Indians.

6. Information about the Executive Director

Name of the Director	Ms. Alisha Moopen
Age (in years)	45
Director Identification Number (“DIN”)	02432525
Father’s name	Dr. Mandayapurath Azad Moopen
Date of Birth	11 July 1981
Brief Profile (Educational Qualifications & Experience)	Ms. Alisha Moopen joined the Company as a Director in 2013 and has since played a pivotal role in shaping its strategic direction and growth. She has been instrumental in driving the expansion of the Aster Group into new markets and strengthening its position as one of the leading integrated healthcare service providers across India and the GCC. Aster delivers comprehensive healthcare services spanning primary, secondary, tertiary, and quaternary care. Ms. Moopen is a Chartered Accountant from the Institute of Chartered Accountants of Scotland (ICAS) and began her professional career with Ernst & Young. She graduated with distinction in Finance & Accounting from the University of Michigan, Ann Arbor, and also holds a qualification in Global Leadership and Public Policy Change from Harvard University. Guided by her philosophy that “Healthiness is Happiness,” Ms. Moopen is committed to advancing accessible, high-quality healthcare through compassion, precision, and excellence. She is a strong advocate for women’s empowerment, diversity, inclusion, and mental health awareness. Recognising the importance of creating equal opportunities in the workplace, she was instrumental in launching Aster’s Women in Leadership Programme, which equips talented female employees with the skills, training, and opportunities needed to assume leadership roles. Beyond her corporate responsibilities, Ms. Moopen is actively involved in philanthropic initiatives. As a Trustee of the Aster DM Foundation, she contributes to various social welfare programmes. She also supports the Aster Volunteers initiative, which serves as a platform to connect individuals willing to help with communities and individuals in need, thereby creating meaningful social impact.

Nature of expertise	Healthcare, Strategic Leadership, Business Expansion, Corporate Governance, Finance & Accounting, Diversity & Inclusion, Public Policy, Philanthropy, and Human Capital Development.
Job Profile and her suitability	As an Executive Director, Ms. Alisha Moopen will support the Company's strategic direction and provide mentorship on clinical governance, drive the successful integration of the acquired QCIL hospitals into Aster's network, and oversee key initiatives in digital health and quality improvement, while continuing to guide the Board on corporate governance and long-term strategy.
Recognition / Awards	Some of the accolades of Ms. Alisha Moopen, include • Diamond level International Executives' Award at the Harvard Business Council International Awards 2021 • UAE's Young Leader of the Year recognition by India Global Forum in 2022 • CEO Middle East – Awarded Healthcare CEO of the Year in 2022 • Featured in Economic Times 40 under 40 India Inc's Top Young Leaders in 2022 • Gulf Business Award Healthcare Leader of the Year in 2023 • Arabian Business - Top 10 Healthcare Visionaries for Middle East and 50 Inspiring Leaders in Business in and Top 30 Leaders under 40 – all in 2023 • Business Today – Most Powerful Women in Business in 2023 • Fortune India – Most Powerful Women in Business in 2023 • Recognized as one of the Most Influential Women in the Arab World by CEO Middle East Magazine. • Pravasi Bhushan Award by Governor of West Bengal for outstanding contributions to healthcare in 2024 • Fortune India – Featured in Top 100 Most Powerful Women in Business in 2025 • Entrepreneur India - Dynamic Entrepreneur of the Year 2025 • Reuters 'Most Influential Leader' in Healthcare 2026 • Financial Express Healthcare Summit & Awards Women Entrepreneur of the Year 2025 • Top Healthcare Leader by Forbes Middle East 2025 • Business World 'Most Influential Leader' in Healthcare 2026 • Global Expansion Entrepreneur of the Year Award at Entrepreneur Asia Awards 2026 • NexGen Business Leader (Female) at the Economic Times Family Business Awards 2026 • Featured in Hurun India's "The Successors 50" List 2026 and ranked 4 among the Top Women Successors in the list 2026
Date of first appointment on the board	20 September 2013
Terms and Conditions of appointment	Re-designation from Deputy Managing Director to Executive Director with effect from 1 July 2026 for the remainder of her existing term ending on 6 August 2029, liable to retire by rotation.
Past remuneration	During the FY 2025-26, Ms. Alisha Moopen has drawn a remuneration of ₹ 0.30 crore from the Company. Based on the Company's profitability performance in FY 2025 and in accordance with the approval obtained from the Shareholders at the 16th AGM of the Company, based on the recommendation of NRC, the Board approved

<table>
<tr><td></td><td>a special incentive of INR 1.00 Cr within the limits of Sections 197 and 198 read with Schedule V of the Act.</td></tr>
<tr><td>Remuneration Proposed</td><td>Refer the resolution for more details.</td></tr>
<tr><td>Comparative remuneration profile with respect to the industry</td><td>Market Compensation Benchmarking:
The Company has undertaken a comparative analysis of market compensation across leading companies in the hospital, pharmaceutical, and diagnostic chains. The summary of such benchmarking is provided below:
(₹ crores)
<table>
<tr><th>Annual Compensation (includes Fixed, Variable pay & other perquisites)</th><th>25th%</th><th>Median</th><th>75th%</th><th>Maximum</th><th>Average</th></tr>
<tr><td></td><td>6.18</td><td>10.55</td><td>18.56</td><td>29.50</td><td>13.34</td></tr>
</table></td></tr>
<tr><td>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any</td><td>Apart from receiving remuneration and corporate action related benefits in her capacity as a shareholder of the Company, she does not have any other pecuniary relationship with the Company, its managerial personnel, or other Directors, except that Dr. Azad Moopen (Executive Chairman) is the father of Ms. Alisha Moopen.</td></tr>
<tr><td>Directorship in other Companies (including listed entities)</td><td>Director:
Wayanad Infrastructure Private Limited</td></tr>
<tr><td>Committee Memberships in other Boards (only Audit Committee and Stakeholders' Relationship Committee)</td><td>NIL</td></tr>
<tr><td>Listed entities from which Director has resigned in the past three years</td><td>NIL</td></tr>
<tr><td>Number of meetings of the Board attended during the FY 2026-27</td><td>3 / 3</td></tr>
<tr><td>Number of equity shares held (including joint holdings, if any)</td><td>2,93,444 equity shares</td></tr>
</table>

7. **Other Information:**

a. Reasons of loss or inadequate profits: The Company has a profit after tax of ₹ 427.10 crores on consolidated basis for financial year 2025-26. As a matter of abundant precaution, the Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 as the profitability of the Company may vary in future due to any unforeseen circumstances.
b. Steps taken or proposed to be taken for improvement: Not applicable.
c. Expected increase in productivity and profit in measurable terms: The Company is focused and committed to undertake measures to improve its productivity and profitability thereby achieving long-term sustained revenue growth.

The Company is presently profitable and, based on prevailing micro and macroeconomic conditions, does not foresee a situation of loss or inadequacy of profits. However, as a matter of abundant caution and to ensure compliance with the provisions of Section 197 read with Schedule V of the Act, approval of the Members is being sought for payment of the aforesaid remuneration as minimum remuneration pursuant to Section II of Part II of Schedule V to the Act, in the event of loss or inadequacy of profits, notwithstanding that such remuneration may exceed the limits specified under Section 197 of the Act.

8. Other Disclosures

a. The above may be treated as an addendum to the written memorandum setting out the terms of appointment and remuneration of Whole-time Director pursuant to Section 190(1)(b) of the Act.
b. The Company has not made any default in repayment of its debt or interest payable thereon during the preceding FY 2025-26. Ms. Alisha Moopen is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
c. As Ms. Alisha Moopen is a Non-Resident Indian, her appointment as an Executive Director is subject to such approvals, as may be required under the applicable provisions of the Act, including approval of the Central Government, if applicable. She satisfies all other conditions prescribed under Schedule V to the Act.
d. The Company has received all statutory disclosures / declarations from Ms. Alisha Moopen as required under the Act and other applicable laws.

Except Ms. Alisha Moopen, Dr. Azad Moopen and their relatives, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

The Board recommends the Special Resolution set out at Item No. 8 for approval of the Members.

ITEM NOS. 9 & 10:

Based on the recommendations/approvals of the Nomination and Remuneration Committee ("**Committee**") and the Board of Directors ("**Board**"), a proposal for approval and adoption of the Aster DM Quality Care Limited Employee Stock Option Scheme – 2026 ("**ESOP Plan 2026**"/ "**Scheme**") is being placed before the members of Aster DM Quality Care Limited ("**Company**") in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"). The ESOP Plan 2026 shall come into force on the date on which the shareholders of the Company approve the ESOP Plan 2026.

As members are aware, employee stock options are a proven tool to attract, retain, and motivate high-performing talent, while rewarding contributions that drive long-term success. By enabling employees to participate in the Company's ownership, such incentives create a strong alignment between individual performance and overall corporate objectives. The Company regards employee stock options ("**Options**") as a strategic long-term instrument, to facilitate a performance driven culture and to enable employees to share the value they create for the Company in the years to come.

Additionally, as members would know, Quality Care India Limited, through a scheme of arrangement as approved by the National Company Law Tribunal, has merged with the Company ("**Merger**"). The Merger positions the Company as the one of the 3 largest hospital chain in India benefitting from scale, superior financial profile, diversified presence, synergies and significant growth potential. It is even more critical to have a unified and aligned long-term incentive framework—one that supports the stated objectives of the merger, enables seamless integration, and maximizes synergies by attracting, retaining, and motivating top talent across the combined entity. The Shareholders' Agreement, entered into between the promoters of the Company and BCP at the time of signing the Merger definitive documents, envisaged having a long-term incentive plan as a critical element. With the merger being effective from 1 July 2026, the Company believes this is right time to put in place the Scheme for the aligned interest of the employees with the future combined entity.

The existing employee incentive scheme of the Company does not have sufficient employee stock option pool to cater to the new issuances that are being contemplated. In view of competitive benchmarking, including the prevalence of employee option pools of approximately 1.5% (one point five percent) or more among competitor companies, it is considered necessary to adopt a new scheme to ensure that the Company continues to be positioned as a competitive employer.

In accordance with applicable laws and as set out in the Scheme, only individuals who are eligible employees (as defined in the ESOP Plan 2026) can be granted Options during the term of their employment and/ or directorship, and no individual shall be eligible to be granted Options post cessation of employment/ directorship.

The Scheme shall be administered by the nomination and remuneration committee of the Board, which has been constituted in terms of Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and requires that, inter-alia, at least 2/3rd of members shall comprise of independent directors.

Any member of the Committee and/or the Board who has, whether directly or indirectly, any conflict of interest in relation to a matter placed before the Committee or the Board, will disclose such conflict and also abstain from participating in the discussion, deliberation, or decision-making process with respect to such matter.

In terms of Regulation 6 of SEBI SBEB & SE Regulations, for issue of equity shares to the employees of the Company, the approval of the existing members by way of special resolution is required. Further, special resolution is also required to be passed for grant of options to employees of subsidiary companies and holding company.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of the SEBI SBEB & SE Regulations are as under:

a) Brief description of the Scheme:

The ESOP Plan 2026 contemplates grant of stock options to the employees of the Company (including its subsidiaries, in or outside India of the Company, whose equity shares are not listed on a recognized stock exchange in India (i.e. an unlisted entity in which the Company holds, directly or indirectly, atleast 50% of shareholding / voting rights on a fully diluted basis or controls the composition of the board of directors of such entity) with the following objectives: (i) to provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; (ii) to motivate employees with incentives and reward opportunities; (iii) to achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of eligible employees with the long term interests of the Company and its shareholders; and (iv) to create a sense of ownership and participation amongst employees to share the value they create for the Company in the years to come.

b) Total number of Options to be granted:

The maximum available Options that can be issued or offered in aggregate under the Scheme shall be 1,52,54,268 (one crore fifty-two lakhs fifty-four thousand two hundred and sixty eight) Options. The aggregate number of shares set aside in relation to which Options will be granted under the Scheme shall correspond to 1,52,54,268 (one crore fifty-two lakhs fifty-four thousand two hundred and sixty eight) shares, each fully paid up, where each Option would, on exercise, entitle the option holder to 1 (one) share of the Company, each fully paid up (subject to adjustments) in one or more tranches, on such other terms and conditions as the Committee, may decide from time to time, subject to any adjustment as may be required due to any corporate action.

The abovementioned represents 1.75% of the paid-up share capital post the Merger and is at par with that of other healthcare companies[1]:

- Max Healthcare Institute Limited – 4.28% of the fully paid-up equity shares
- Fortis Healthcare Limited – 1.91% of the fully paid-up equity shares
- Apollo Hospitals Enterprise Limited – 1.50% of the fully paid-up equity shares

In addition to the dilution arising from the proposed Scheme, set out below is a break-up of Options granted, exercised and outstanding under all existing and discontinued ESOP schemes of the Company (to the extent such Options remain unvested or unexercised). The existing ESOP Schemes are implemented through the trust route and no further dilution to the share capital of the Company are expected to arise.

Particulars	**As on 30th June 2026**
Total share options Authorized under the scheme	15,42,750
Bonus Issue (2:1)	30,85,500
Total Grants authorised after bonus adjustments	**46,28,250**
Un-vested Options	9,33,909
Total Options Exercised till date	35,32,782
Options Left in Pool	**1,61,559**

Accordingly, the aggregate potential dilution (including the proposed ESOP Plan 2026) is estimated at 1.75% of the Company's fully diluted paid-up equity share capital.

c) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme

Following classes of employees and directors (collectively referred to as "**Employees**") are eligible being:

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

(ii) a director of the Company, whether a whole-time director or not, who is not a promoter or member of the promoter group, but excluding non- executive director and an independent director; or

(iii) an employee as defined in sub-clauses (i) or (ii), of a subsidiary company in India or outside India (other than a Subsidiary Company whose equity shares are listed on a recognized stock exchange in India).

but does not include:

A. an employee or a director who is a promoter or belongs to the promoter group;

B. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% (ten percent) of the outstanding shares of the Company.

For the purpose of the Scheme, Company means Company (or its successor entity) and shall include the unlisted subsidiary companies.

Rationale for Inclusion of subsidiary companies

The inclusion of subsidiary companies is permitted by the SEBI (SBEB & SE) Regulations, 2021 subject to necessary shareholder approvals. The subsidiaries of the Company are operating in nature, providing integrated healthcare service across primary, secondary, tertiary and/or quaternary care, and have employees who are critical resources that add value to the business and operations of the group. For financial reporting purposes, the subsidiaries are fully consolidated into the Company. During the period ended June 30, 2026, the subsidiaries contributed approximately 61% of the consolidated performance of the Group.

It is specifically clarified that, only the eligible employees (as defined in the ESOP Plan 2026) of subsidiary companies whose shares are not listed on a recognised stock exchange in India (i.e., an unlisted entity in which the Company holds, directly or indirectly, atleast 50% of shareholding / voting rights on a fully diluted basis or controls the composition of the board of directors of such entity) shall be eligible to receive Options subject to the terms of the Scheme, and in cases where employees of such subsidiary company are granted Options under the ESOP Plan 2026, the costs associated with such grants shall be appropriately borne by the respective employing entities. This ensures transparency and fair allocation of expenses across group companies. Consequently, there will be no unnecessary cost allocation to the Company as a result of granting of options to the employees of subsidiary company.

Therefore, it is contemplated that the Options under this Scheme be provided to eligible employees of the Company's unlisted subsidiary(ies) (i.e., an unlisted entity in which the Company holds, directly or indirectly, atleast 50% of shareholding / voting rights on a fully diluted basis or controls the composition of the board of directors of such entity). It is to be noted that the maximum available options that can be granted to the eligible employees of an unlisted subsidiary company shall not exceed 50% (fifty percent) of the ESOP ceiling i.e., 76,27,134 (seventy-six lakhs twenty -seven thousand one hundred and thirty-four) Options. Additionally, the total quantum of Options under the Scheme remains unchanged.

d) Requirements of vesting and period of vesting

1. Period of vesting:

Vesting of Options under the Scheme shall be on such date(s) and in such proportion as may be determined by the Committee and such Option, would vest not less than 1 (one) year and not more than 5 (five) years from the date of grant of an Option. In case of death or permanent disability of an option holder, the minimum vesting period of 1 (one) year from the grant date shall not apply.

Unless otherwise specified in the Scheme or the grant letter, the Options that have been granted shall, subject to satisfaction of applicable conditions, vest in equal proportions over 5 (five) years from the grant date, with the first vesting being on the first anniversary of the grant date.

The Board is of the view that the vesting period of 5 (five) years is sufficient as the long-term interests of the Company are duly considered without disincentivising the employees. This approach ensures there is alignment in the interests of the Company and the employees.

2. Vesting conditions:

Options Granted under the Scheme shall vest only upon the satisfaction of prescribed performance conditions as set out in the Scheme and determined by the Committee, based on the Company Performance Vesting and / or Individual Performance Vesting as set out below.

(i) Company Performance Vesting: The Grant Letter may also outline Company performance conditions as may be determined by the Committee ("**Company Performance Vesting Criteria**"), as set out in paragraph 2(iii)(c) below, for the Options to Vest. The Company Performance Vesting Criteria shall be linked to any or a combination of the following 2 (two) parameters as determined by the Committee:

(a) Operating revenue (which shall exclude non-recurring or non-operating items); and
(b) Operating earnings before interest, taxes, depreciation and amortization (which shall exclude non-recurring or non-operating items).

(ii) Individual Performance Vesting: Each option holder will have to satisfy the minimum individual rating of 'meets expectation' or a score of '3 out of 5' or such equivalent rating in the latest performance cycle prior to each Vesting Date ("**Individual Performance Vesting Criteria**") for the Options to Vest. The individual rating shall be based on a balance scorecard involving a mix of organizational key performance indicators (e.g. achievement of annual budget), role-specific key performance indicators (e.g. greenfield/ brownfield project delivery), clinical excellence and patient experience.

(iii) The Vesting of Options shall be based on the following weightage criteria:

(a) Achievement schedule of Company Performance Vesting Criteria

Achievement	% Eligible to be Vested
<75% of target	NIL
75% - 100% of target	Proportionate up to a minimum of 50% vesting and maximum of 90% vesting
>=100% of target	100%

(b) Achievement schedule of Individual Performance Vesting Criteria

Achievement	% Eligible to be Vested
Below expectation or <3 or equivalent	NIL
Meets expectation or =3 or equivalent	100%
Above expectation or >3 or equivalent	100%

(c) Weightage of Company Performance versus Individual Performance

Levels	Company Performance Vesting	Individual Performance Vesting

MD/CEO and CFO	Mandatory criteria (>=50%, i.e., atleast 50% of the Options granted to such individuals would be subject to Company Performance Criteria)	Mandatory criteria
Senior Management (which shall include key executives such as Group Head of Sales, Group Head of IT and other Department Heads who are employees including employed medical professional who are in senior management, etc.)	Mandatory criteria (>=50%, i.e., atleast 50% of the Options granted to such individuals would be subject to Company Performance Criteria)	Mandatory criteria
Other Management	As determined by the Committee	Mandatory criteria

It is clarified that: (i) no Option shall vest if Individual Performance Vesting Criteria is not met, even if the Company Performance Vesting Criteria (as may be applicable) is met; and (ii) for Options which are subject to Company Performance Criteria, no Option shall vest if such Company Performance Criteria is not met, even if the Individual Performance Vesting Criteria for such Options is met.

(iv) Subject to Applicable Laws, and unless the Committee decides otherwise, no Options shall Vest with an Employee, if such Employee is in breach of Company's Policies / Terms of Employment.

(v) If any of the Company Performance Vesting Criteria, where applicable, is not met in a financial year (a "**Missed Year**"), then such Options that were otherwise eligible to vest and become exercisable subject to the Company Performance Vesting Criteria with respect to such Missed Year shall become exercisable, on the applicable Determination Date for the Subsequent Year(s), if the Committee determines that the cumulative Performance Vesting Criteria ("**Cumulative Performance Vesting Criteria**") have been achieved or exceeded on a cumulative basis for the Missed Year and the financial year(s) immediately following the Missed Year ("**Subsequent Year**").

(vi) The Committee shall make the determination as to whether the Company Performance Vesting Criteria in any financial year or Cumulative Performance Vesting Criteria, as applicable, for a financial year has been achieved or exceeded as soon as reasonably practicable (but in no event more than 60 (sixty) days) after the independent auditors of the Company have delivered their audit report with respect to such financial year to the Board and such determination will be based upon the financial information reflected in such audited financial statements. The date on which the Committee determines whether or not the applicable Company Performance Vesting Criteria for a financial year has been achieved is referred to herein as the "**Determination Date**" and, if the Committee certifies that such vesting criteria (including Cumulative Performance Vesting Criteria) was achieved or exceeded, all of the Options subject to such vesting criteria that are eligible to vest with respect to that financial year or Missed Year(s) shall vest and become exercisable on the applicable Determination Date. The Determination Date shall be within the maximum vesting period of 5 (five) years from the grant date as set out in the Scheme. The Committee's determination as to whether the vesting criteria have been achieved or exceeded shall be final, conclusive and binding on the option holder.

(vii) Treatment of Options in case of employees on long leave: The period of leave shall not be considered in determining the vesting period in the event the employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the vesting period unless otherwise determined by the Committee.

(viii) Movement in role: The Options can continue to vest and can be exercised even if there is a movement from an employment role to a director role, which falls within the ambit of 'Employee', and the same shall not be considered as a break in service for the purposes of the Scheme and in such a situation, reference to "employment" in any other clause in the Scheme shall be construed as "association" as required.

To summarize, all Options granted under the Scheme shall be subject to Individual Performance Criteria. The individual rating shall be based on specific key performance indicators which shall include appropriate linkage to financial performance to ensure that there is performance-driven incentive. Such performance indicators will have to be satisfied. Further, as and when required, the Committee has the ability to determine, further tailor and customize the specific criteria under the Company Performance Vesting Criteria as mentioned herein, which ensures that high performing employees are adequately remunerated (as opposed to hardcoding such vesting conditions in the Scheme). Such flexibility also remains crucial to the Company's success and business, resulting in lower attrition among high performing individuals – especially in a situation where the Company is undergoing a Merger which requires the Company to boost employee morale and provide long-term certainty and flexibility. The terms of the grant would be within the parameters set out under the ESOP Scheme 2026 and customized to ensure that the employee is adequately incentivized, motivated and their interests are aligned with that of the Company. The entire process of vesting shall be administered by the Committee (comprising of 2/3rd independent directors) after giving due consideration to delivering exceptional performance for the Company and its stakeholders.

The Company will, in its annual reports, provide necessary details of each Company Performance Criteria and the target achievement basis (including the range of targets, such as operating revenue and EBITDA) pursuant to which the vesting has occurred in the relevant financial year.

3. Lapse/Expiry of Options:

The vesting of Options granted to employees may lapse or expire or forfeit or accelerate (as the case maybe) in the following circumstances:

(i) Non-fulfilment of the relevant performance conditions as determined by the Committee in accordance with the Scheme.

(ii) Breach of Company policies/ terms of employment: Subject to applicable laws, and unless the Committee decides otherwise, no Options shall vest with an employee, if such employee is in breach of Company's policies / terms of employment.

(iii) Investigation or proceeding: In the event there is any ongoing investigation or proceeding against the option holder in connection with or relating to 'Cause' (as defined in Scheme) then no Options granted to such option holder shall vest or be eligible to be exercised until such investigation or proceeding has concluded and a final determination in such matter has been made, unless otherwise determined by the Board or the Committee in its sole discretion.

(iv) Death and / or Permanent Disability: In the event of death of an option holder, or separation of an option holder from the Company due to reasons of permanent disability, while in employment with the Company, the vesting of all unvested options held by such option holder shall accelerate in full.

(v) Retirement or superannuation: In the event of the option holder's separation from the Company for reasons of normal retirement, superannuation or a retirement specifically approved by the Company, unless otherwise determined by the Committee, all unvested Options as on the date of retirement will lapse.

(vi) Termination of employment for 'cause': In the event of termination of the employment of an option holder for 'cause', all Options (unvested and vested) granted to the option holder, as on the date of termination of employment, shall expire and stand terminated with immediate effect.

(vii) Termination of employment for good leaver: In the event of termination of the employment of an option holder by the Company, as a good leaver as per the terms of the Scheme, resulting in the option holder ceasing to be an employee or director of the Company, all unvested Options, as on the date of the notice from the Company, shall expire and stand terminated with immediate effect.

(viii) Resignation: In the event that the option holder resigns from the Company and serves the requisite notice period, all unvested Options, as on the date of resignation, shall expire and stand terminated with immediate effect.

(ix) Compliance of post-employment obligations: In the event that the Committee determines that the option holder has violated any of the post-employment obligations as set out in the Company policies / terms of employment executed between the option holder and the Company, or the provisions set out in Annexure I to the Scheme, then all Options (unvested and vested) held by the option holder, as on the date of such determination, shall expire and stand terminated with immediate effect and the option holder will not be permitted to exercise any rights in respect thereof.

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

Vesting of Options under the Scheme shall be on such date(s) and in such proportion as may be determined by the Committee and such Option, would vest not less than 1 (one) year and not more than 5 (five) years from the date of grant of an Option. In case of death or permanent disability of an option holder, the minimum vesting period of 1 (one) year from the grant date shall not apply.

Unless otherwise specified in the Scheme or the grant letter, the Options that have been granted shall, subject to satisfaction of applicable conditions, vest in equal proportions over 5 (five) years from the grant date, with the first vesting being on the first anniversary of the grant date.

f) Exercise price or pricing formula:

As members would know, the Merger positions the Company as the one of the top 3 hospital chain in India benefitting from scale, superior financial profile, diversified presence, synergies and significant growth potential. The Company intends to grant Options as a part of the ongoing Merger to reward the employees for achieving a monumental feat and to attract, retain and motivate employees for the future of combined organization. The Merger share swap ratio was based on a price of ₹ 456.33 per share for the Company. Accordingly, the strike price for the initial grant has been set at 30% discount to such value. The Shareholders' Agreement, entered into between the promoters of the Company and BCP at the time of signing the Merger definitive documents, envisaged having a long-term incentive plan as a critical element. The proposed discount is commensurate with the intent to not only provide long-term incentives to employees and align such incentive with future value creation, integration and synergies, but also with the extensive efforts that have already been undertaken to enable the signing of the scheme of amalgamation.

Exercise Price means (i) for Options granted until the completion of 90 (ninety) days from the date on which the ESOP Plan 2026 comes into effect, Rs. 319.40 (Rupees Three Hundred and Nineteen and Forty Paise only), and (ii) for Options granted post the completion of 90 (ninety) days from the date on which the ESOP Plan 2026 comes into effect, such price as determined by the Committee, which shall in no case be more than 20% (twenty percent) discount on the volume weighted average price of the Shares for the previous 60 (sixty) days prior to the date of grant. Provided that the exercise price shall not be lower than the face value of the shares, and shall be in conformity with applicable accounting standards. The Company shall endeavour that the ESOP Plan 2026 is adopted within 120 (one hundred twenty) days from the effective date of the Merger as approved by the National Company Law Tribunal, which shall be disclosed by the Company to the relevant stock exchanges.

It is further hereby clarified that all Options are subject to Individual Performance Vesting Criteria as set out in paragraph d.2. (ii) above and select Options will be additionally subject to Company Performance Vesting Criteria as set out herein.

g) Exercise period and the process of Exercise:

1. <u>Exercise period while in employment</u>: It shall be the time period commencing from the date of vesting within which the option holder should exercise vested Option(s), which unless otherwise set out in the ESOP Plan 2026, shall be 1 (one) year from the date of vesting of the Options. It is clarified that the exercise period of 1 year or such shorter period as set out in the ESOP Plan 2026 will be applicable for all option holders, subject to the terms of the ESOP Plan 2026.

   The option holder shall be entitled to exercise the vested Options during the exercise windows provided by the Committee during the exercise period. In the event an Option is not exercised within the time periods set out in the Scheme or as determined by the Committee or the exercise period (or such longer period as may be permitted by the Committee), it shall stand lapsed and shall cease to be valid for all purposes.

   The exercise window shall be period of 15 (fifteen) days following the date on which the Board meeting is held for approval of results for the quarter 30 June, 30 September, 31

December and 31 March in each financial year during the exercise period, being the period in which the option holder is entitled to exercise the vested options, or such other additional time periods as may be determined by the Committee.

2. Exercise period in case of cessation of employment: The following shall be the exercise period in case of various scenarios:

   (i) Death: All the vested Options may be exercised by the option holder's nominee or legal heir(s) within the exercise period, as per the terms of the Scheme.

   (ii) Permanent disability: The option holder / option holder's nominee (if the option holder is not able to exercise) may exercise all the vested Options within the exercise period, as per the terms of the Scheme.

   (iii) Retirement or superannuation: In the event of the option holder's separation from the Company for reasons of normal retirement, superannuation or a retirement specifically approved by the Company, all vested Options as on the date of such retirement or superannuation may be exercised by the option holder within the exercise period, as per the terms of the Scheme.

   (iv) Termination of employment for good leaver: In the event of termination of the employment of an option holder by the Company, as a good leaver as per the terms of the Scheme, resulting in the option holder ceasing to be an employee or director of the Company, all vested Options as on the date of termination notice may be exercised by the option holder on or before the last working date of the option holder or before the expiry of the exercise period, whichever is earlier, as per the terms of the Scheme.

   (v) Resignation: In the event that the option holder resigns from the Company and serves the requisite notice period, all vested Options as on the date of resignation may be exercised by the option holder on or before the last working date of the option holder or before the expiry of the exercise period, whichever is earlier, as per the terms of the Scheme.

3. Exercise process:

   (i) The option holder shall be entitled to exercise the vested Options during the exercise windows provided by the Committee during the exercise period. In the event an Option is not exercised within the time periods set out in the Scheme or as determined by the Committee or the exercise period (or such longer period as may be permitted by the Committee), it shall stand lapsed and shall cease to be valid for all purposes.

   (ii) The Option shall be deemed to have been exercised for shares only when the Committee receives: (a) a written notice of exercise from the option holder, in such form as may be prescribed; and (b) full payment of exercise price and amount payable as tax under the relevant tax laws, in force at the relevant time, including payment of the stamp duty applicable on registration and issues of shares unless otherwise determined by the Committee in accordance with applicable laws.

   (iii) The method of payment of the exercise price shall be determined by the Committee and may include (a) option holder making the payment to the

Company through normal banking channels, such as NEFT / RTGS or issuance of demand draft; (b) the option holder's approval or consent to the Company to deduct such amount from their salary or other entitlements, due and payable; (c) consideration received by the Company under a cashless exercise program implemented by the Company in connection with the Scheme subject to applicable laws; or (d) any combination of the foregoing methods of payment, provided that any such mechanism at the relevant point is allowed under applicable laws.

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

The Committee shall have the discretion, based on (a) the periodic appraisal of employee(s) and / or any team or group of the Company of which such employee(s) is / are part of; (b) subject to such employee(s) qualifying under the eligibility criteria, and (c) to select new hires, as an incentive to join and to act as a retention tool, if any, to determine whether employee(s) is / are eligible employee(s) and satisfy(ies) the eligibility criteria for the grant of Options under the Scheme.

All grants made under the Scheme shall be made in accordance with the applicable laws (including SEBI (SBEB&SE) Regulations) and the Committee shall administer such grants made under the Scheme.

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

The maximum available options that can be issued or offered in aggregate under the Scheme shall be 1,52,54,268 (one crore fifty-two lakhs fifty-four thousand two hundred and sixty-eight) Options. The aggregate number of shares set aside in relation to which Options will be granted under the Scheme shall correspond to 1,52,54,268 (one crore fifty-two lakhs fifty-four thousand two hundred and sixty eight) shares, each fully paid up, where each Option would, on exercise, entitle the option holder to 1 (one) share of the Company, each fully paid up (subject to adjustments), in one or more tranches, on such other terms and conditions as the Committee, may decide from time to time, subject to any adjustment as may be required due to any corporate action. Also see point (b) above for further details.

The maximum available options that can be issued or offered per eligible employee under the Scheme, on an overall basis, shall be 43,58,362 (forty-three lakhs fifty-eight thousand three hundred and sixty-two) Options.

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

The maximum available options that can be issued or offered per eligible employee under the Scheme, on an overall basis, shall be 43,58,362 (forty-three lakhs fifty-eight thousand three hundred and sixty two) Options.

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

The Scheme shall be implemented through direct route and administered by the Nomination and Remuneration Committee.

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

The Scheme involves new issue of shares by the Company in compliance with the SEBI SBEB & SE Regulations and other applicable laws.

m) The amount of loan to be provided for implementation of the Scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc:
Not applicable.

n) Maximum percentage of secondary acquisition) (subject to limits specified under the SEBI SBEB & SE Regulations) that can be made by the trust for the purposes of the Scheme:
Not applicable.

o) A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15 of SEBI SBEB & SE Regulations:

The Company shall conform to the applicable accounting policies prescribed under the SEBI SBEB & SE Regulations, and as required under applicable law from time to time, including the disclosure requirements prescribed therein.

p) The method which the Company shall use to value its Options:

The Company shall follow the fair value method for the valuation of the Options or such other method as may be determined by the Committee in accordance with the accounting policies specified under the SEBI SBEB & SE Regulations.

q) The following statement if applicable:
In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Board's report and the impact of this difference on profits and on Earnings Per Share ("EPS") of the Company shall also be disclosed in the Boards' report.

The above statement is not applicable to the Company.

r) Period of lock-in
There will be no lock-in restrictions with respect to shares, which may be allotted upon exercise of the Options granted pursuant to the Scheme.

s) Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB & SE Regulations.
There is no buyback proposed under the Scheme. Therefore, this is not applicable.

A copy of draft ESOP Plan 2026 is available for inspection at the Company's registered office during official hours on all working days till the last date of the e-voting.

None of the Directors and key managerial personnel of the Company, including their relatives, are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under ESOP Plan 2026.

ANNEXURE

Additional information of Director recommended for appointment as required under Regulation 36 of the SEBI Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2)

Name of the Director	Mr. Varun Shadilal Khanna
Category of Director	Managing Director and Group Chief Executive Officer
DIN	03584124
Date of Birth (Age in Years)	March 12, 1975 (51 years)
Date of first Appointment	1 July 2026
Brief profile/resume of Director	Mr. Varun Khanna is a seasoned business leader with over 28 years of diverse experience across the healthcare, med-tech, retail and telecommunications sectors. He has held several senior leadership positions in reputed organisations and has demonstrated a strong track record in driving business growth, operational transformation, value creation and organisational turnaround initiatives across India and international markets. Before Amalgamation, Mr. Khanna currently served as the Group Managing Director of Quality Care India Limited (QCIL), where he was been instrumental in driving growth, operational synergies and strategic integration across the group's healthcare businesses. Prior to joining QCIL, he served as Managing Director of Siloam Hospitals, Indonesia, where he successfully led business transformation initiatives and significantly enhanced financial performance. He has also held key leadership positions as Chairman of Sahyadri Hospitals, Managing Director of Becton Dickinson India, Executive Vice President & Chief Commercial Officer of Fortis Healthcare, and leadership roles with Reliance Retail and Bharti Airtel. His extensive experience spans healthcare delivery, healthcare technology, hospital operations, strategic investments, digital transformation, corporate growth initiatives and cross-border business management across South and Southeast Asia. He has also contributed significantly to the healthcare industry through various leadership roles, including as Co-Chair of the FICCI Health Services Committee, Chairman of the AdvaMed India Working Group and a National Executive Board Member of the American Chamber of Commerce (AMCHAM).
Qualification	PGDBM-Institute of Productivity & Management
Conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	Appointment as an Executive Director whose office is not liable to retire by rotation in terms of Section 152(6) of the Act. For remuneration details, please refer the above resolution. Remuneration drawn during FY 2025-26: NA
Number of Board Meetings attended as on the Postal Ballot Notice	2/2
Directorships held in other Companies (including body corporate)	1. KIMS Health Care Management Limited 2. STS Holdings Limited 3. STS Hospital Chittagong Limited

Name of the listed entities in which the person holds the directorship	None
Listed entities from which he has resigned as Director in past 3 years	NIL
Membership / Chairmanship of Committees of other Companies as on date of Postal Ballot Notice	NIL
Relationship with other Directors & KMP of the Company	None
Number of shares held in the Company	10,16,275 equity shares
Skills and capabilities required for the role as an Independent Director and manner of meeting requirement	• Healthcare Industry expert • Finance Expertise • Technology and Digital Transformation • Risk Management • Strategy & Marketing expert • Board & Governance oversight • Global Business and Leadership

Disclosures required pursuant to Section II of Part II of Schedule V of the Act along with those required under Regulation 36 of the SEBI Listing Regulations and Paragraph 1.2.5 of Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries

1. General Information

a. Nature of industry: The Company is in the business of providing Healthcare services.
b. Date or expected date of commencement of commercial production: The Company was incorporated on January 18, 2008, as a private limited Company and had commenced operations in 2008.
c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
d. Financial performance based on given indicators: Performance of the Company in the last three financial years (on Consolidated basis):

(₹ Crores)

Particulars	**2025-26**	**2024-25**	**2023-24**
Total Income	4,768.82	4,286.69	3,723.75
Total Expenditure	4,129.42	3,746.58	3,451.22
Profit before share of profit of equity accounted investees, exceptional items and tax	639.40	540.11	272.53
Profit/(Loss) before tax from continuing operations	569.69	471.06	261.19
Profit for the year from continuing operations	427.10	336.69	204.68
Profit for the year from discontinued operations	-	5,071.20	6.88
Total Profit for the year	427.10	5,407.89	211.56
Total comprehensive income	427.46	5,405.78	257.98
Net worth	4,114.52	2,966.74	4,029.10

e. Foreign investments or collaborations, if any: As on 30 June 2026, around 67.38% of the paid-up equity share capital of the Company is held by foreign companies and foreign individuals, foreign portfolio investors, foreign venture capital investors and non-resident Indians.

2. Information About the Appointees

i. Non-Executive Non-Independent Directors

Name of the Director	**Ms. Ayshwarya Vikram**	**Mr. Ganesh Mani**
Designation	Non-Executive Non-Independent Director	Non-Executive Non-Independent Director
DIN	08153649	08385423
Date of Birth (Age in Years)	April 26, 1988 (38 years)	January 1, 1988 (38 years)

Name of the Director	**Ms. Ayshwarya Vikram**	**Mr. Ganesh Mani**
Date of first Appointment	1 July 2026	1 July 2026
Experience (including expertise in specific functional area) / Brief Resume	Ms. Ayshwarya Vikram is a Managing Director with the Blackstone Private Equity Portfolio Operations team based in Mumbai. She has 15 years of experience working with leading companies across industries on a variety of topics spanning new product development to ESG. Prior to Blackstone, she worked at KKR for 5 years in their India Private Equity team in a role spanning both investing and value creation. She currently serves as the Director of several companies including Simplilearn, ASK Investment Managers and PGP Glass Limited. She started her career with the Boston Consulting Group post her M.B.A.	Mr. Ganesh Mani is a Senior Managing Director in Blackstone's Private Equity Group. Since joining Blackstone in 2011, Mr. Mani has been involved in Blackstone's investments in CARE Hospitals, ASK, Sona Comstar, Aadhar Housing Finance, Trans Maldivian Airways, IBS Software, International Tractors Limited, CMS Info Systems, Multi Commodity Exchange of India Ltd., and Jagran Prakashan. Mr. Mani is involved in the evaluation of investment opportunities in the pharma and healthcare, financial services, and automotive sectors in South Asia. Before joining Blackstone, Mr. Mani was an Associate at the Boston Consulting Group.
Qualification	M.B.A. from the Indian Institute of Management, Ahmedabad. B.E. (Honors) in Electrical & Electronics Engineering from the Birla Institute of Technology & Science, Pilani.	B.Tech. in Mechanical Engineering from the Indian Institute of Technology Bombay.
Conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	Appointment as a Non-Executive Non-Independent Director of the Company effective from 1 July 2026 and shall be liable to retire by rotation.	Appointment as a Non-Executive Non-Independent Director of the Company effective from 1 July 2026 and shall be liable to retire by rotation.
Number of Board Meetings attended during the FY 2026-27	2 / 2	1 / 2
Directorships of other Boards as on date of Postal Ballot Notice (including listed entities)	**Private Limited Companies:** 1. Simplilearn Solutions Private Limited 2. ASK Financial Holdings Private Limited 3. Ramkrishna Care Medical Sciences Private Limited **Unlisted Public Limited Companies:** 4. KIMS Health Care Management Limited 5. PGP Glass Limited	**Private Limited Companies:** 1. ASK Financial Holdings Private Limited 2. ACE Insurance Brokers Private Limited 3. Neysa Networks Private Limited **Unlisted Public Limited Companies:** 4. KIMS Health Care Management Limited 5. Nxsure General Insurance Limited

Name of the Director	**Ms. Ayshwarya Vikram**	**Mr. Ganesh Mani**
	6. S.T.S Holdings Limited 7. S.T.S Hospital Chittagong Limited	6. S.T.S Holdings Limited 7. S.T.S Hospital Chittagong Limited 8. ASK Investment Managers Limited
Listed entities from which he has resigned as Director in past 3 years	1. EPL Limited – Cessation w.e.f 31.12.2025	1. Sona BLW Precision Forgings Ltd – Cessation w.e.f 19.07.2023
Membership / Chairmanship of Committees of other Companies as on date of Postal Ballot Notice	PGP Glass Limited – Member of Audit Committee and Chairperson of Stakeholders Relationship Committee	None
Relationship with other Directors & KMP of the Company	None	None
Number of shares held in the Company including as a beneficial owner	NIL	NIL
Skills and capabilities required for the role and the manner in which the proposed individual meets such requirements	• Healthcare Sector understanding • Finance, Accounting and Capital Allocation • Mergers, Acquisitions and Business Integration. • Risk Management, Governance and Compliance • Strategy and Business Transformation • Board and Governance Oversight • Global Business and Leadership Experience	• Healthcare Sector understanding • Finance, Accounting and Capital Allocation • Mergers, Acquisitions and Business Integration. • Risk Management, Governance and Compliance • Strategy and Business Transformation • Board and Governance Oversight • Global Business and Leadership Experience

ii. Non-Executive Independent Directors

Name of the Director	**Mr. Neeraj Jain**	**Mr. Kewal Kundanlal Handa**	**Mr. V K Mathews**
Designation	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
DIN	00348591	00056826	00049414
Date of Birth (Age in Years)	February 2, 1962 (64 years)	August 22, 1952 (73 years)	November 15, 1954 (71 years)
Date of first Appointment	1 July 2026	1 July 2026	1 July 2026

Name of the Director	**Mr. Neeraj Jain**	**Mr. Kewal Kundanlal Handa**	**Mr. V K Mathews**
Experience (including expertise in specific functional area) / Brief Resume / Background details	Mr. Jain has management experience in finance, supply chain and business across diversified industries. His key areas of expertise include strategic business partnering, process excellence, controllership, M&A, business reorganization and talent development. Mr. Jain has led and executed several M&A and divestment deals, set up joint venture overseeing finance, IT, procurement and HR. He has also led process simplification and standardization while driving compliance and cost optimization, transitioned in acquired companies and transitioned out businesses. Mr. Jain co-founded Vinners, an angel investment platform and serves as founding director of the entity responsible for investment decisions and governance oversight.	Mr. Kewal Handa served as Managing Director of Pfizer Limited (2005 to 2012), prior to this he has also served as Executive Director - Finance, Pfizer Limited. Under his leadership Pfizer India became one of the top ten pharmaceutical companies in India, due to new initiatives and innovative strategies implemented during his term. Mr. Kewal Kundanlal Handa served as Non-Executive Chairman of Union Bank of India and during his tenure he focused on performances of the bank and he worked on strategies to set up a new monitoring system, championed the digital initiatives, worked closely on the mergers and made Union Bank one of the leading banks in India. He has also worked in the Domestic & Global Generic Businesses and has a wide range of experience in markets like US, Southeast Asia, Africa, Bangladesh, and Sri Lanka. Currently, he is serving as an Independent Director on the Board of listed corporates. He was awarded the 'India CFO 2004 – Excellence in Finance in an MNC' by International Market – Assessment Group, the 'Bharat Shiromani Award in 2007' and the 'Pharma Leaders - Pharma Professional in the year 2010.	Mr. V K Mathews is the Founder and Executive Chairman of The IBS Group. With over 17 years of in-depth understanding of the aviation industry, having served Emirates for over a decade, Mathews set out to fulfill his vision for the industry with just 55 employees joining him in his entrepreneurial venture. With over 30 years of work experience, Mathews is a thought leader and a specialist in aviation business. He is a much sought after speaker at various global aviation events including those organized by IATA, ICAO and AACO. Mr. V K Mathews holds several important positions in Government agencies, academic institutions and trade bodies in India. He was the Executive Council Member of NASSCOM, the premier trade body of the IT-BPO industries in India and has served as the Chairman of the NASSCOM Regional Council. He currently chairs several institutions including Trivandrum Agenda Task Force and Trivandrum CityConnect Foundation. He is a Member of the Kerala Chief Minister's High-Power IT Committee (HPIC), as well as the Advisory Body of the Kerala State Higher Education Council and a Member of the Board of Directors of Kerala

Name of the Director	**Mr. Neeraj Jain**	**Mr. Kewal Kundanlal Handa**	**Mr. V K Mathews**
			ICT Academy and Technopark, Kerala, India. Mathews is the past Chairman of Confederation of Indian Industry (CII) Kerala and a current member of CII Southern Regional Council. He has received several awards from the Government, media and trade associations including Management Leadership Award, Businessman of the Year Award, IT Man of the Year Award, Millennium Leadership Award and Enterprise Excellence Award.
Qualification	Chartered Accountant and Company Secretary	Management Accountant and Company Secretary along with a master's degree in commerce. Has completed the Pfizer Leadership Development Program from Harvard University and the Senior Management Development Program from IIM, Ahmedabad.	Master's degree in Aeronautical Engineering from Indian Institute of Technology, Kanpur and had executive management education from Harvard Business School, Boston, USA.
Conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable.	3 (three) consecutive years with effect from 1 July 2026, not liable to retire by rotation. Other terms and conditions of appointment are as specified in the resolution set out in the Postal Ballot Notice read with Explanatory Statement thereto	3 (three) consecutive years with effect from 1 July 2026, not liable to retire by rotation. Other terms and conditions of appointment are as specified in the resolution set out in the Postal Ballot Notice read with Explanatory Statement thereto	3 (three) consecutive years with effect from 1 July 2026, not liable to retire by rotation. Other terms and conditions of appointment are as specified in the resolution set out in the Notice of Postal Ballot read with Explanatory Statement thereto
Number of Board Meetings attended during the FY 2026-27	1 / 2	1 / 2	Nil / 2
Directorships of other Boards as on date of Postal	**Listed Public Limited companies:** i) Popular Vehicles and Services Limited ii) Radiowalla Network Limited	**Listed Public Limited companies:** i) Borosil Scientific Limited ii) Borosil Limited	**Unlisted Public Limited companies:** i) KIMS Health Care Management Limited

Name of the Director	**Mr. Neeraj Jain**	**Mr. Kewal Kundanlal Handa**	**Mr. V K Mathews**
Ballot Notice (including listed entities)	iii) Sheela Foam Limited iv) Abbott India Limited **Unlisted Public Limited companies:** v) Gromax Agri Equipment Limited **Private Limited companies:** vi) Tata Pension Fund Management Private Limited vii) Tata Trustee Company Private Limited viii) Value Angels Network Private Limited	iii) Akums Drugs &Pharmaceuticals Limited iv) Poonawalla Fincorp Limited **Unlisted Public Limited companies:** v) Wellness Forever Medicare Limited vi) SAEL Industries Limited vii) Ganga Care Hospital Limited **Private Limited companies:** viii) United Ciigma Institute of Medical Sciences Private Limited ix) Omsav Pharma Research Private Limited x) Salus Lifecare Private Limited xi) Conexus Social Responsibility Services Private Limited xii) SAEL Solar P10 Private Limited	ii) Kerala State Industrial Development Corporation Limited iii) Kerala Infrastructure Fund Management Limited **Private Limited companies:** iv) IBS Software Private Limited v) NAVIQ Technology Services India Private Limited vi) International Business Services Group Private Limited vii) Futurepoint Sports and Entertainments Private Limited viii) Calicut FC Private Limited ix) Futurepoint Hospitality Services Private Limited x) Futurepoint Facility Services Private Limited xi) Futurepoint Infrastructure Services Private Limited
Listed entities from which he has resigned as Director in past 3 years	None	1. Mukta Arts Limited w.e.f 27.09.2024 2. Sudarshan Colorants India Ltd w.e.f 28.10.2025	None
Membership / Chairmanship of Committees of other Companies as on date of Postal Ballot Notice	1) Popular Vehicles and Services Limited – Chairman of Audit Committee, Member of Risk Management Committee and Nomination and Remuneration Committee. 2) Radiowalla Network Limited –	1) Borosil Limited – Chairman of Corporate Social Responsibility Committee; Member of Nomination and Remuneration Committee and Risk Management Committee. 2) Borosil Scientific Limited – Chairman of Risk Management Committee; Member of Nomination and Remuneration Committee	1) IBS Software Private Limited – Chairman of Corporate Social Responsibility Committee

Name of the Director	**Mr. Neeraj Jain**	**Mr. Kewal Kundanlal Handa**	**Mr. V K Mathews**
	Chairman of Audit Committee, Member of Nomination and Remuneration Committee and Stakeholder Relationship Committee. 3) Gromax Agri Equipment Limited – Member of Audit Committee and Nomination and Remuneration Committee. 4) Tata Pension Fund Management Private Limited – Chairman of Audit Committee and Risk Management Committee, Member of Nomination and Remuneration Committee 5) Tata Trustee Company Private Limited – Chairman of Risk Management Committee, Member of Audit Committee 6) Abbott India Limited – Chairperson of Audit Committee. Member of Stakeholders Relationship Committee and Risk Management Committee 7) Sheela Foam Limited – Chairperson of Audit Committee. Member of Risk Management, ESG and IT Committee and Stakeholders Relationship Committee	and Corporate Social Responsibility Committee. 3) Akums Drugs and Pharmaceuticals Limited – Chairman of Nomination and Remuneration Committee; Member of Risk Management Committee. 4) Wellness Forever Medicare Limited – Chairman of Nomination and Remuneration Committee and Risk Management Committee; Member of Audit Committee. 5) Ganga Care Hospital Limited – Chairman of Nomination and Remuneration Committee; Member of Audit Committee. 6) Poonawalla Fincorp Limited – Member of Audit Committee and Nomination and Remuneration Committee. 7) SAEL Industries Limited – Member of Risk Management Committee and Corporate Social Responsibility Committee. 8) SAEL Solar P10 Private Limited – Chairman of Audit Committee; Member of Nomination and Remuneration Committee.	
Relationship with other Directors & KMP of the Company	None	None	None

Name of the Director	**Mr. Neeraj Jain**	**Mr. Kewal Kundanlal Handa**	**Mr. V K Mathews**
Number of shares held in the Company including as a beneficial owner	NIL	NIL	NIL
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	They are not related to any Director or Key Managerial Personnel of the Company		
Job Profile / Suitability (Skills and capabilities required for the role as an Independent Directors and the manner in which the proposed individual meets such requirements)	• Healthcare Sector understanding • Finance, Accounting and Capital Allocation • Mergers, Acquisitions and Business Integration. • Risk Management, Governance and Compliance • Strategy and Business Transformation • Board and Governance Oversight	• Healthcare Sector understanding • Finance, Accounting and Capital Allocation • Mergers, Acquisitions and Business Integration. • Risk Management, Governance and Compliance • Strategy and Business Transformation • Board and Governance Oversight	• Risk Management, Governance and Compliance • Strategy and Business Transformation • Board and Governance Oversight • Global Business and Leadership Experience • Technology and Digital Transformation

3. Other Information:

a. Reasons of loss or inadequate profits: The Company has a profit after tax of ₹ 427.10 crores on consolidated basis for financial year 2025-26. As a matter of abundant precaution, the Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 as the profitability of the Company may vary in future due to any unforeseen circumstances.
b. Steps taken or proposed to be taken for improvement: Not applicable.
c. Expected increase in productivity and profit in measurable terms: The Company is focused and committed to undertake measures to improve its productivity and profitability thereby achieving long-term sustained revenue growth.

The Company is presently profitable and, based on prevailing micro and macroeconomic conditions, does not foresee a situation of loss or inadequacy of profits. However, as a matter of abundant caution and to ensure compliance with the provisions of Section 197 read with Schedule V of the Act, approval of the Members is being sought for payment of the aforesaid remuneration as minimum remuneration pursuant to Section II of Part II of Schedule V to the Act, in the event of loss or inadequacy of profits, notwithstanding that such remuneration may exceed the limits specified under Section 197 of the Act.

E-Voting Instructions

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

Step 1: Access to NSDL e-Voting system

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or

	e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 1**** then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

   (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

   (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cosec@beyondcompliance.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Falguni Chakrobarty, Assistant Manager - NSDL at evoting@nsdl.com

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

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