

NOTICE OF EXTRA ORDINARY GENERAL MEETING ('EGM')

Notice is hereby given that **Extra Ordinary General Meeting ('EGM')** of the members / shareholders of Sakar Healthcare Limited ("Company") will be held on **Tuesday, August 29, 2023 at 12:00 noon IST through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM")** to transact the following **Special Business**:

1. INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, including any amendment thereto or re-enactment thereof and any other applicable laws, the Memorandum of Association and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crore) Equity Shares of ₹10/- (Rupees Ten only) each to ₹25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each by creation of additional 50,00,000 (Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each ranking pari-passu in all respect with the existing Equity Shares of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, including the Companies (Incorporation) Rules, 2014 or any statutory modification(s) thereof, the consent of the members /shareholders of the Company be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause.

V. The Authorised Share Capital of the Company is ₹25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each."

"RESOLVED FURTHER THAT for giving effect to this resolution, the Board or any person authorized by the Board to exercise powers conferred on the Board & the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be required in connection with the aforesaid resolutions and to settle any questions, difficulties or doubts that may arise in this regard."

2. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO NON-PROMOTER:

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

"RESOLVED THAT pursuant to the provisions of Section 23(1)(b), Section 42, Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and the other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force) ("Act") and subject to (i) the enabling provisions of the Memorandum of Association and Articles of Association of the Company, (ii) the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, ("SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, ("Listing Regulations"), and other rules and regulations framed there under as in force and in accordance with other applicable policies, rules, regulation, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Ministry of Corporate Affairs, the Securities Exchange Board of India ("SEBI"), the

Registrar of Companies (“**ROC**”) and the National Stock Exchange of India Limited where the shares of the Company are listed (“**Stock Exchange**”) and subject to requisite approvals, consents, permission and / or sanctions from SEBI, Stock Exchange and any other appropriate authorities to the extent applicable and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, consents, permission, and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), (iii) the completion/ waiver of the conditions precedent under the Share Subscription Agreement dated August 3, 2023 (as may be amended from time to time) executed between the Company, Mr. Sanjay S Shah, Mr. Aarsh Shah, Mrs. Ritaben Shah And Ms Ayushi S Shah and the Subscriber (*defined below*) (hereinafter referred to as the “**SSA**”), and (iv) any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members / shareholders of the Company be and are hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue on a private placement basis, in compliance with Chapter V of the SEBI ICDR Regulations, up-to a maximum of 23,09,910 (Twenty Three Lakh Nine Thousand Nine Hundred Ten Only) equity shares of face value of ₹10/- each (“**Subscription Shares**”) at an issue price of ₹259.75 (Rupees Two Hundred and Fifty Nine and Seventy Five Paise Only) per underlying Equity Share which includes a premium of ₹249.75 (Rupees Two Hundred Forty Nine and Seventy Five Paise Only) per Equity Share not being less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, aggregating up-to ₹59,99,99,123/- (Rupees Fifty Nine Crores Ninety Nine Lakh Ninety Nine Thousand One Hundred Twenty Three Only), for cash, to the persons belonging to Tata Capital Healthcare Fund II, a SEBI registered Alternative Investment Fund acting through its trustee, Tata Trustee Company Private Limited, being of the Non Promoter category, (hereinafter referred to as “**Proposed Allottee**”/ “**Subscriber**”).

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Subscription Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act, annexed hereto, which shall be deemed to form a part hereof.”

“**RESOLVED FURTHER THAT** as per the SEBI ICDR Regulations the “Relevant Date” for the purpose of determining the issue price of the Equity Shares is taken as Friday, July 28, 2023 (as the Relevant date falling on weekend, the day preceding the weekend reckoned as the Relevant Date), being the date 30 (Thirty) days prior to the date of Extra Ordinary General Meeting being Tuesday, August 29, 2023.”

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of the Subscription Shares shall be subject to following terms:

- i. an amount equivalent to 100% of the issue price of the Subscription Shares shall be payable at the time of subscription to the Subscription Shares, as prescribed by Regulation 169 of the SEBI ICDR Regulations.
- ii. the consideration for allotment of the Subscription Shares shall be paid to the Company from the Bank account of the respective Proposed Allottee.
- iii. the Subscription Shares shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members/Shareholders, provided that where the issue and allotment of said Subscription Shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.
- iv. the Subscription Shares to be offered/issued and allotted pursuant to the preferential issue shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI ICDR Regulations.

- v. the Subscription Shares to be allotted shall be in dematerialized form only.
- vi. the Subscription Shares will be listed and traded on the Stock Exchange, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- vii. the Subscription Shares proposed to be issued shall rank pari passu with the existing equity shares of the Company in all respects including as to the dividend and voting rights.

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Proposed Allottee be recorded for the issue of invitation to subscribe to the Subscription Shares and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the Proposed Allottee inviting it to subscribe to the Subscription Shares, as per the draft as available for inspection at the registered office of the Company and duly initialed by the Chairman for the purpose of identification and consent of the members / shareholders of the Company is hereby accorded to the issuance of the same to the Proposed Allottee inviting it to subscribe to the Subscription Shares.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications on the offer, issue and allotment of the Subscription Shares and listing of Subscription Shares at the Stock Exchange as per the terms and conditions of Listing Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisors for the Preferential Issue), resolving all questions or doubt that may arise with respect to the offer, issue and allotment of Subscription Shares, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members/ shareholders of the Company and that the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT subject to the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned Subscription Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant Bankers or other Professional Advisors, Consultants and Legal Advisors as the Board in its absolute discretion shall deem fit to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

By order of the Board,
For Sakar Healthcare Limited

Date: August 3, 2023
Place: Ahmedabad

Bharat Soni
Company Secretary & Compliance Officer

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses in the Notice is annexed hereto.
2. Pursuant to General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular no. 10/2021 dated June 23, 2021, General Circular no. 20/2021 dated December 08, 2021, General Circular no. 03/2022 dated May 05, 2022, and General Circular no. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (**collectively referred to as “MCA Circulars”**) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by the Securities and Exchange Board of India (**collectively referred to as “SEBI Circulars”**) and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this EGM is being convened to be held through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”), without the physical presence of the members at a common venue. The proceedings of the EGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM.
3. Since this EGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Hence, Members /Shareholders have to attend and participate in the ensuing EGM through VC/OAVM. Accordingly, the facility for appointment of proxies by the Members / Shareholders will not be available for the EGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members /Shareholders of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email Id cs@sakarhealthcare.com, a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members / Shareholders may note that the Notice will also be available on the Company’s website www.sakarhealthcare.com, website of National Stock Exchange of India Limited at www.nseindia.com and of Central Depository Services (India) Limited (“CDSL”), www.evotingindia.com.
6. Members / Shareholders attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Any persons, who acquires shares of the Company and become member /shareholder of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., Tuesday, August 22, 2023, may obtain the login ID and password by sending a request at Issuer/ RTA.

9. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., Tuesday, August 22, 2023 only shall be entitled to avail the facility of remote e-voting as well as voting during the EGM.
10. The Board of Directors in their meeting held on Thursday, August 3, 2023 have appointed Mr. Kashyap R. Mehta Proprietor, M/s. Kashyap R. Mehta & Associates, Practicing Company Secretary as the Scrutinizer for the voting and remote e-voting process in a fair and transparent manner.
11. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.
12. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company www.sakarhealthcare.com and on the website of CDSL the results shall simultaneously be communicated to the NSE.

Instructions for e-voting and joining the EGM are as follows:

1. As you are aware that the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs vide its General Circular No. 11/2022 dated 28.12.2022, General Circular No. 3/2022 dated 05.05.2022 and General Circular No. 14/2020 dated 08.04.2020. The forthcoming EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members / Shareholders can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members / Shareholders in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ('CDSL') for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member /shareholder using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members /Shareholders can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.

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

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

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

- (i) The voting period begins **at 9.00 a.m. on Saturday, August 26, 2023 and ends at 5:00 p.m. on Monday, August 28, 2023**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Tuesday, August 22, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration

	<p>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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for **SAKAR HEALTHCARE LIMITED** on which you choose to vote.

- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz.cs@sakarhealthcare.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

- (i) The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@sakarhealthcare.com. These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
- (x) If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013(CDSL) or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Stock Exchange viz. National Stock Exchange of India Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT REGULATION 163(1) OF SEBI ICDR REGULATIONS

In respect of Item No. 1:

INCREASE IN AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The existing Authorised Share Capital of the Company is ₹20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore Fifty Lakh) equity shares of ₹10/- (Rupees Ten only).

Since, the Company intends to raise funds by way of issue of equity shares, the Board of Directors of the Company (“**Board**”) at its meeting held on August 3, 2023 approved the increase in the Authorised Share Capital of the Company from ₹20,00,00,000/- (Rupees Twenty Crore only) divided into 2,00,00,000 (Two Crore Fifty Lakh) equity shares of ₹10/- (Rupees Ten only) to ₹25,00,00,000/- (Rupees Twenty Five Crore only) equity shares of ₹10/- (Rupees Ten only) each by creation of additional 50,00,000 (Fifty Lakh) equity shares of ₹10/- (Rupees Ten only) each ranking paripassu in all respect with the existing equity shares of the Company. Consequently, it is also proposed to make appropriate alteration in the Memorandum of Association of the Company to reflect the change in Clause V of the Memorandum of Association of the Company.

Pursuant to Sections 13, 14, 61, 64 and other applicable provisions of the Companies Act, 2013, the aforesaid alteration of the MOA requires approval of the members/shareholders of the Company. Accordingly, the Board recommends the Ordinary Resolution mentioned at Item No. 1 of the Notice, for approval of the Members/Shareholders.

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

In respect of Item No. 2:

ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO NON-PROMOTER

The Company is a fully integrated pharmaceutical company engaged in manufacturing and marketing pharmaceutical formulations both in domestic as well as in international markets. The robust product portfolio covers over 22 therapeutic categories including Anti-infective, Analgesics, Anti-histamine, Proton Pump Inhibitor, Anti-Malarial, Vitamins, Anti-fungal, Diuretics, Oxytocics, Antacid, Laxative, Anticoagulant, Anaesthetic, Antidepressants, Bronchodilator, Antihelmintic, Adrenergic, Sedative, Anti-inflammatory, Anti emetic, Anticonvulsants, Antipsychotic. The Company has got techno-rich with inclusion of lyophilizer, manufacturing and commercializing lyophilised products.

The wide range of formulations that are manufactured includes:

- Small Volume Parenteral (Ampoules & vials) - EU GMP approved unit
 - Liquid Injections (ampoules/ vials)
 - Lyophilised injections (auto loading/unloading in vials)
- Cephalosporins (Tablet, Capsule, Sachet, Dry Syrup, Dry Powder injections)
- Oral Liquids (pet and glass bottles)

All the four state of art manufacturing units at Sakar are certified by WHO-GMP, cGMP, ISO 9001 2015. The WHO – GMP plant is approved by various international regulatory agencies like National Drug Authority of Uganda, Kenya, Yemen, Ethiopia, Congo, Ghana, MCAZ (Zimbabwe), Nigeria, Malawi, Cambodia, Philippines, Peru, Vietnam & Cote D'Ivoire. The Liquid & Lyophilised injection manufacturing unit has been approved by European Medical Agency (EMA).

The company has built up a plant with Schedule-M & WHO GMP and EU GMP requirement and well-equipped facility and capable of manufacturing quality products in Syrups, Suspensions, Elixirs, Cephalosporin Tablets, Capsules, Dry Syrup, Dry powder injection and Small volume liquid/lyophilisation parental manufacturing in totally clean pollution free environment. The company being in pharma sector for more than 15 years and having technical know-how of manufacturing varied formulations across different therapeutic segment.

Anti-cancer (oncology) Project –The Company has enhanced its manufacturing capabilities by prospecting into oncology pharma segment by setting up oncology pharma plant. The oncology Pharma Plant has been setup with capacity to manufacture 9300 kgs of Active Pharmaceutical Ingredients (API), 11488176 nos. of tablets and capsules and have increased the capacity to 1411200 nos. from 1008000 nos. of liquid and lyophilized injections to have significant growth.

The Board of Directors of the Company (“**Board**”) at its meeting held on Thursday, August 3, 2023 subject to the approval of the Members / Shareholders by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 (“**the Act**”) and Rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (“**SEBI ICDR Regulations**”), of 23,09,910 (Twenty Three Lakh Nine Thousand Nine Hundred Ten Only) equity shares (“**Subscription Shares**”), at an issue price of ₹ 259.75 (Rupees Two Hundred and Fifty Nine and Seventy Five Paise Only) (including a premium of ₹249.75 (Rupees Two Hundred Forty Nine and Seventy Five Paise Only) per equity share of the face value of ₹10/- each which is higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, to the Subscriber.

In terms of Sections 23(1)(b), 62(1)(c) read with Section 42 and any other applicable provisions, if any, of the Act and applicable rules made thereunder, including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, and in accordance with the provisions of Chapter V of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of Members/ Shareholders by way of Special Resolution.

The Company, Mr. Sanjay S Shah, Mr. Aarsh Shah, Mrs. Ritaben Shah And Ms Ayushi S Shah and the Proposed Allottee have entered into a Share Subscription Agreement dated August 3, 2023 (“**SSA**”) in relation to the proposed Preferential Issue.

The consent of the members / shareholders is being sought by Special Resolution to enable the Board to issue the Subscription Shares to the Proposed Allottee (non-promoter) in accordance with the provisions of the Companies Act, 2013 and the rules made there under, SEBI ICDR Regulations, as amended, SEBI LODR Regulations and any other applicable laws. The allotment of Subscription Shares is subject to the Proposed Allottee not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee has represented that it has not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.

The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI ICDR Regulations are set out below:

a. The Object of the Issue through preferential offer

Our Company intends to utilize the net proceeds from this Preferential Issue towards the following objects:

1. Repayment/ prepayment of all or a portion of borrowings availed by our Company;
2. Capital expenditure for compliance with good manufacturing practices (GMP) for medicines intended to be sold in European Union (EU)
3. General corporate purposes
4. Acquisition of Land and Building

The issue proceeds will be utilised towards the Objects in accordance with the proposed schedule of implementation and deployment of funds set forth below:

Sl. No.	Objectives of the proposed issue	Amount Specified (Amount in ₹)	Range (Amount in ₹)	Utilisation Timeline	Reasons for giving the range
1	Repayment/ prepayment of all or a portion of certain borrowings availed by our Company	40,00,00,000	40,00,00,000	Within 6 months from receipt of share subscription amount.	NA
2	Capital expenditure for compliance with good manufacturing practices (GMP) for medicines intended to be sold in European Union (EU)	5,00,00,000	5,00,00,000		NA
3	General corporate purposes*	4,99,99,123	4,99,99,123		NA
4	For acquisition of land and building	10,00,00,000	10,00,00,000		NA

*The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

b. Maximum number of specified securities to be issued, particulars of the offer including date of passing Board resolution and the amount which the Company intends to raise through the proposed issue.

The Board in their meeting held on Thursday, August 3, 2023 subject to necessary approval(s), have approved the proposal for raising of funds for an amount not exceeding ₹ 59,99,99,123/- (Rupees Fifty Nine Crores Ninety Nine Lakh Ninety Nine Thousand One Hundred Twenty Three Only) by way of issue, offer and allotment of up 23,09,910 (Twenty Three Lakh Nine Thousand Nine Hundred Ten only) equity shares having face value of ₹10/- (Rupees Ten only) each at an issue price of ₹259.75 (Rupees Two Hundred and Fifty Nine and Seventy Five Paise only) including premium of ₹249.75 (Rupees Two Hundred Forty Nine and Seventy Five Paise only) per equity share to the Subscriber, being a person belonging to non-promoter category.

c. The proposal of the Promoters/Directors/Key Management Personnel/Senior Management of the issuer to subscribe to the offer.

None of the promoters, directors or key managerial personnel or Senior Management of the Company are subscribing to the Preferential Issue.

d. The shareholding Pattern of the Issuer before and after the preferential issue

Shareholding Pattern before and after the proposed preferential issue of the Subscription Shares is as follows:

Sr. No.	Category	Pre issue No. of Shares	Pre-Issue %	Post issue No. of Shares	Post Issue %
A. Promoter and Promoter Group					
1	Indian				
a.	Individual	11561043	60.72	11561043	54.15
b.	Others HUF	-	-	-	-
c.	Bodies Corporate	-	-	-	-
	Sub Total (A)(1)	11561043	60.72	11561043	54.15
2	Foreign	-	-	-	-
	Sub Total (A)(2)	-	-	-	-
	Total Promoter Shareholding A= (A)(1) + (A)(2)	11561043	60.72	11561043	54.15
B. Non-Promoter Group					
1	Institutions				
a.	Institutional Investors Domestic	-	-	-	-
b.	Institutional Investors Foreign	2996333	15.74	2996333	14.03
c.	Alternate Investment Fund	-	-	2309910	10.82
	Sub- Total B (1)	2996333	15.74	5306243	24.85
2	Non- Institutions				
a.	Individuals / Directors /KMP	3452116	18.13	3452116	16.17
b.	Bodies Corporate	649227	3.41	649227	3.04
c.	HUF	264191	1.38	264191	1.24
d.	Other (Including NRIs, Clearing Member, Foreign Nationals and Trusts)	117090	0.61	117090	0.55
	Sub- Total B (2)	4482624	23.54	4482624	21.00
	Total Public Shareholding B= (B)(1) + (B)(2)	7478957	39.28	9788867	45.85
	Total A+B	19040000	100	21349910	100.00

Notes:

1. The Pre-preferential shareholding pattern is as on June 30, 2023.
2. The table shows the expected shareholding pattern of the Company upon assumption of the full allotment of shares as proposed and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

e. The Time within which preferential issue shall be completed

As required under Chapter V of the SEBI ICDR Regulations, the Company shall complete the allotment of the Subscription Shares on or before the expiry of 15 (Fifteen) days from the date of passing of the Special Resolution by the shareholders granting consent for the Preferential Issue or, in the event allotment of the Subscription Shares would require any approval(s) from any regulatory authority or the Central Government, the allotment shall be completed within 15 (Fifteen) days from the date of such approval(s), as the case may be.

f. Particulars of the Proposed Allottee(s) and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the Proposed Allottee(s), the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the preferential issue:

Sr. No.	Name & PAN of the Proposed Allottee(s)	Natural Persons who are the ultimate beneficial owners/ who ultimately control the Proposed Allottees*	Pre-issue Shareholding		No. of Equity Shares to be allotted	Post-issue Shareholding	
			No. of Equity Shares	%		No. of Equity Shares	%
1	TATA CAPITAL HEALTHCARE FUND II ('TCHF II'), a SEBI Registered Alternate Investment Fund (AIF) acting through its trustee Tata Trustee Company Private Limited [SEBI Registration No. IN/AIF2/19-20/0666] PAN-AADTT5025F	1. Rajiv Sabharwal* PAN- AAKPS9088G 2. Mahesh Vijaykumar Jaokar* PAN-AAIPJ2486R 3. Visalakshi Chandramouli* PAN-AATPC9507B 4. Vamesh Bhupendra Chovatia* PAN-AADPC3031E 5. Sarita Ganesh Kamath* PAN-AHAPK1300Q 6. Prerna Preshit Dalvi* PAN-AFBPR3208K	-	-	2309910	2309910	10.82
*There is no individual person holds directly controlling ownership in the AIF above prescribed threshold limit. Therefore we have provided the details of the senior managing official of the AIF.							

Notes:

1. The Pre-issue Shareholding is as on July 28, 2023
2. There shall not be change in control consequent to the present preferential issue of the equity shares.

g. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue

The Proposed Allottee will hold 10.82% of the post-issue paid-up share capital of the Company, and the Preferential Issue will not result in change of control of the Company.

h. Undertakings

- ✓ Neither the Company nor its Directors or Promoter have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations.
- ✓ In terms of SEBI ICDR Regulations, the Company shall re-compute the price of the equity shares, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so; and that if any amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations the equity shares allotted under preferential issue shall continue to be locked-in till the time such amount is paid by the allottee.
- ✓ The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchange, where the equity shares of the issuer are listed and the Listing Regulations, as amended, and any circular or notification issued by SEBI.
- ✓ The Company will make an application to the Stock Exchange at which the existing equity shares are listed, for listing of the proposed Subscription Shares.

i. Basis on which the price has been arrived and Valuation Report:

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

The Subscription Shares are proposed to be offered, issued & allotted at a price of ₹259.75 per share which is not less than the price determined in accordance with the relevant SEBI ICDR Regulations which are summarized as under.

(A) Price as per Regulation 164 of SEBI ICDR Regulations – higher of the following (1) or (2)

- (1) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company preceding the Relevant Date; or
- (2) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company preceding the Relevant Date

OR

(B) Price as per Regulation 166A(1) of SEBI ICDR Regulations –

The price determined as per the valuation report dated 2nd August 2023 from Mr. Sanka Hari Surya independent registered valuer having Registration No.:IBBI/RV/07/2019/12576 address at Shree Mahavir Sadhana Chs, D-602, Plot No. 18 EFG, Sector-14, Navi Mumbai, Sanpada– 400705 Maharashtra **(the Valuation Report has been annexed to the explanatory statement** and also being hosted on the website of the Company at the address www.sakarhealthcare.com.

whichever is higher.

Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

Valuation for consideration other than cash: Not Applicable

j. Relevant date with reference to which the price has been arrived at

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for the determination of issue price of Subscription Shares is Friday, July 28, 2023 (“**Relevant Date**”), (as the **Relevant date falling on weekend, the day preceding the weekend reckoned as the Relevant Date**) being the date which is 30 days prior to the date of Extra Ordinary General Meeting (“**EGM**”) i.e., Tuesday, August 29, 2023.

k. Practicing Company Secretary’s Certificate

The Company has obtained a certificate dated Thursday, August 3, 2023 from the Mr. Kashyap R. Mehta, Practicing Company Secretary (Proprietor of Kashyap R. Mehta & Associates) certifying that the proposed issue of the Subscription Shares is being made in accordance with the requirements of SEBI ICDR Regulations for Preferential Issues. A copy of the aforementioned certificate is being hosted on the website of the Company at the address www.sakarhealthcare.com.

l. Lock-in Period:

The Subscription Shares issued on preferential basis will be subject to lock-in as provided in Regulation 167(2) of the SEBI ICDR Regulations i.e., for a period of six months from the date of trading approval. Further, the Proposed Allottee do not hold any equity shares in the Company, hence there is no requirement of lock in of pre-preferential allotment shareholding.

m. Change in control:

Consequent to the proposed preferential issue of the Subscription Shares, there is no change in control or change in management of the Company. The preferential issue does not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

n. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;

The Company has not made any preferential allotment during the year 2023-24.

During the year 2022-23:

- the Company has allotted 15,00,000 Equity Shares of face value ₹10/- each at ₹160/- (including premium of ₹150/- per Equity Share) aggregating to ₹24,00,00,000/- to ONE Non-Promoter on Preferential basis.
- the Company has allotted 4,22,000 Equity Shares of face value ₹10/- each at ₹250/- (including premium of ₹240/- per Equity Share) aggregating to ₹10,55,00,000/- to 23 Non-Promoter Allottees on Preferential basis.

o. The current and proposed status of the allottee post the preferential issue namely, promoter or non-promoter

The Current and proposed status of the Proposed Allottee post the preferential issue is “Non-Promoter”.

p. Payment of Consideration:

In terms of the provisions of Regulation 169(1) of the SEBI ICDR Regulations 100% consideration of the Subscription Shares shall be paid by the Proposed Allottee at the time of allotment of such Subscription Shares. Accordingly, the entire consideration for Subscription Shares is required to be paid to the Company at the time of allotment of Subscription Shares to the Proposed Allottee.

The consideration for the Subscription Shares shall be payable in cash and has to be paid by the Proposed Allottee from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

q. Dues toward SEBI, Stock Exchanges or Depositories:

There are no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories as on the date of this Notice.

r. Other Disclosures

- a. Neither the Company nor any of its Directors and / or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations.
- b. The Board, in its meeting held on August 3, 2023 has approved the issue of the Subscription Shares on preferential basis to the Proposed Allottee in the manner stated hereinabove, subject to the approval of members / Shareholders and other approvals, as may be required.
- c. The company is not required to appoint any Monitoring agency as specified under 162A of SEBI ICDR Regulations.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

By order of the Board,
For Sakar Healthcare Limited

Date: August 3, 2023
Place: Ahmedabad

Bharat Soni
Company Secretary & Compliance Officer

Annexure: Valuation Report dated 2nd August 2023

Valuation Report
Of
Sakar Healthcare Limited
CIN: L24231GJ2004PLC043861

Prepared by:
SANKA HARI SURYA
(IBBI REGISTERED VALUER)
Registration No: IBBI/RV/07/2019/12576

Report Date: 2nd August, 2023

Contact Details

**Shree Mahavir Sadhana Chs, D-602,
Plot No. 18 EFG, Sector-14,
Navi Mumbai, Sanpada- 400705
Maharashtra**

M: +91 9833932080, E-Mail: ca.harisurya@gmail.com



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Date: 2nd August, 2023

To,
The Board of Directors
Sakar Healthcare Limited
Block No. 10/13, Village: Changodar, Sarkhej-Bavla Highway, Tal:Sanand,
Dist: Ahmedabad Changodar Ahmedabad GJ 382213

Dear Sir/Madam,

Subject: Valuation of Equity Shares of Sakar Healthcare Limited (SHL)

I. Purpose:

We have been engaged by Sakar Healthcare Limited having Registered office at Block No. 10/13, Village: Changodar, Sarkhej-Bavla Highway, Tal:Sanand, Dist: Ahmedabad Changodar Ahmedabad GJ 382213 for the purpose of valuation of Equity Shares of Sakar Healthcare Limited (“SHL”/ “Company”).

SHL is evaluating the fair market value of equity shares under preferential issue of shares under the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR 2018). Since, the Board of the Directors proposed to issue equity shares more than 5% to some of the proposed allottees, SHL requires Valuation of its shares for issuing shares in terms of the amended regulation 166 of SEBI ICDR 2018.

Accordingly, as per the request received from the company, we are valuing the Equity Shares of the Company.

The information contained herein and our report is confidential. It is intended only for the sole use for SHL, and only in connection with the purpose mentioned above. It is to be noted that any reproduction, copying or otherwise quoting of this report or any part thereof, other than in connection with the purpose as aforesaid, can be done only with our prior permission in writing.

II. About the Valuer:

Mr. Sanka Hari Surya is an Independent valuer and he is registered with Insolvency and Bankruptcy Board of India (“IBBI”) with Registration No.: IBBI/RV/07/2019/12576 for the purpose of carrying out the said valuation of equity shares.

III. Background/Information about SHL

SHL is based at Ahmedabad and Incorporated in the year 2004. The Registered office of the Company is situated at Block No. 10/13, Village: Changodar, Sarkhej-Bavla Highway, Tal:Sanand, Dist: Ahmedabad Changodar Ahmedabad GJ 382213.

The Company is presently listed on National Stock Exchange of India Limited (NSE).

The Share Capital of the Company, on a fully diluted basis, as on 30th June, 2023 is as under:

Particulars	Amount in INR
Issued, subscribed and paid up Capital 1,90,40,000 Equity Share of INR 10 each fully paid-up	19,04,00,000

(Source: Shareholding Pattern as on 30th June, 2023 filed with NSE)



IV. Shareholding Pattern of SHL

Shareholding pattern as on 30th June, 2023.

Particulars	No of Equity Shares	% of Holding
Promoter & Promoter Group	1,15,61,043	60.72
Other than Promoter & Promoter Group	74,78,957	39.28
Total	1,90,40,000	100.00

(Source: Shareholding Pattern as on 30th June, 2023 filed with NSE)

V. Appointing Authority:

We were assigned with this project of valuation of the Equity shares of the Company by the Audit Committee of Board (ACB) of the Board of Directors of the Company.

VI. Disclosure of Valuer's Interest/ Conflict:

The Valuer is not related to the SHL or its promoters or its Director or their relatives. The valuer does not have any interest or conflict of interest with respect to the valuation under consideration.

VII. Sources of Information:

We were provided with the following information by SHL for the valuation purpose as aforesaid:

- Brief background of the business of the Company;
- Audited Financial Statements of last 5 years;
- Information available in the Public Domain;
- Latest Shareholding Pattern on 30th June, 2023;
- Memorandum and Articles of Association of the Company; and
- Market prices available on NSE Website.

VIII. Approach Considered in our Value Analysis:

General Principle for Valuation

There is no single definition of the term 'Value' that is suitable for all purposes or at all times. The value of a particular asset may vary according to different valuation methodologies that are adopted to ascertain the value for a specific purpose. Valuation of securities is an inexact science. It may sometimes involve a set of judgments and assumptions that may be subject to certain uncertainties.

Broadly there are three approaches of Valuations which are as follows:

- a) "Net Asset Approach"
- b) "Profit Earning Capacity Value"- PECV approach
- c) "Market" Approach



IN SUMMARY:

The application of any method of valuation depends on the purpose for which the valuation exercise is performed; relevance of each method under the circumstances of the case and other factors as determined appropriate. The brief methodology in each of the three approaches as mentioned above is as mentioned hereunder:

- **Net Asset Approach:** This method takes into account the value of the assets of the business or the net worth as represented in the financial statements of the Company. For the purposes of arriving at net asset value per share, the net worth so arrived at shall be divided by the number of equity shares issued and paid-up.
- **Profit Earning Capacity Value (PECV) Approach:** This method of valuation presumes the continuity of the business and uses the past earnings to arrive at an estimate of future maintainable profits (FMP). For the purpose of the calculating PECV of shares, commonly accepted approach is to capitalize weighted average of past earnings, at an appropriate rate of capitalization, to arrive at the fair value per share.
- **Market Approach:** The market approach is a method of determining the value of shares based on the quoted price in the respective stock exchange where the shares have been listed.

Selection of Valuation Methodology

The objective of the valuation process is to make a best reasonable judgment of the value of the Equity Shares of the Company. The Company's Equity shares are presently listed on NSE and are frequently traded at NSE.

Further, since the Company proposed to issue shares more than 5% to some of the allottees, in terms of the provisions of Regulation 166 of SEBI ICDR 2018, as amended upto date, SHL requires Valuation of its Equity shares for issuing Equity shares on preferential basis. Accordingly, the Floor price shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164 or the price determined by the Valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer.

Therefore, for the evaluation of fair valuation, we, being an independent Valuer, have considered best reasonable judgment to value the equity shares through weighted average of Market Approach (Closing Market Price as on 27th July, 2023 i.e. the day immediately preceding to the relevant date) and Net Asset Value and Price Earning Capacity Value (PECV).

Further, the Equity Shares of the Company is frequently traded at the NSE and Price in terms of sub-regulation (1), (2) or (4) of regulation 164 of SEBI ICDR 2018 has been determined considering 28th July, 2023 as relevant date in terms of SEBI ICDR 2018.

The Floor price per Equity Share in accordance with Regulation 164 of the SEBI (ICDR) Regulations is calculated at Rs. 258.96 per equity share as per **Annexure I** and we, being an Independent Valuer, have calculated Rs. 242.79 per equity shares as the fair value price of each Equity Share in accordance with Regulation 166A of the SEBI (ICDR) Regulations as per **Annexure II**.



Method of determination of price as per the Articles of Association of the Company – Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/minimum price of the shares issued on preferential basis.

Following is the summary of the Valuation:

Value per Share as per Regulation 164 of SEBI ICDR 2018 - <i>as per Annexure-I.</i>	Rs. 258.96
Fair Value per Share- <i>as per Annexure-II.</i>	Rs. 242.79
Price Calculated as per Articles of Association of the Company	N.A.
Whichever is higher as above	Rs. 258.96
Floor price per Equity Share as per regulation 166A of SEBI ICDR 2018	Rs. 258.96

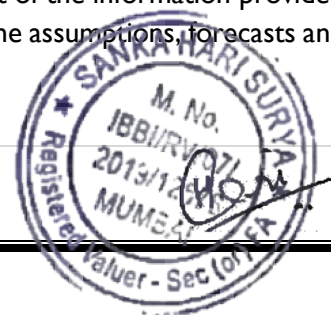
Valuation & Conclusion:

In the ultimate analysis, valuation will have to involve the exercise of judicious discretion and judgment taking into account all the relevant factors.

The Fair Market Value per equity share of SHL as per above methodology is INR 258.96/- (Indian Rupees Two Fifty-Eight and Ninety-Six Paise) as per Annexure-II.

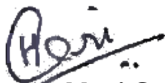
Limitations & Disclaimers:

- Our report is subject to the scope limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein and in the context of the purpose for which it is made.
- Valuation is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. There is, therefore, no indisputable single value. While we have provided an assessment of the value based on the information available, application of certain formulae and within the scope and constraints of our engagement, others may place a different value to the same.
- Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. We have, therefore, not performed any audit, review, due diligence or examination of any of the historical or prospective information used and therefore, does not express any opinion with regards to the same.
- No investigation on the Company's claim to title of assets has been made for the purpose of this valuation and their claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the liabilities in the books. Therefore, no responsibility is assumed for matters of a legal nature.
- Our work does not constitute an audit or certification of the historical financial statements/prospective results including the working results of the Company referred to in this report. Accordingly, we are unable to and do not express an opinion on the fairness or accuracy of any financial information referred to in this report. Valuation analysis and results are specific to the purpose of valuation mentioned in the report is as per agreed terms of our engagement. It may not be valid for any other purpose or as at any other date. Also, it may not be valid if done on behalf of any other entity.
- In the course of the valuation, we were provided with both written and verbal information. We have however, evaluated the information provided to us by the Company through broad inquiry, analysis and review but have not carried out a due diligence or audit of the information provided for the purpose of this engagement. Our conclusions are based on the assumptions, forecasts and



other information given by the Company. We assume no responsibility for any errors in the above information furnished by the Company and consequential impact on the present exercise.

- A valuation of this nature involves consideration of various factors including those impacted by prevailing market trends in general and industry trends in particular. This report is issued on the understanding that the Management has drawn our attention to all the matters, which they are aware of concerning the financial position of the Company and any other matter, which may have an impact on our opinion, on the fair value of the Equity shares of the Company including any significant changes that have taken place or are likely to take place in the financial position of the Company. We have no responsibility to update this report for events and circumstances occurring after the date of this report.
- Any person/party intending to provide finance/invest in the shares/business of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision.
- The decision to carry out the transaction (including consideration thereof) on the basis of this valuation lies entirely with SHL and our work and our finding shall not constitute a recommendation as to whether or not the SHL/ Company should carry out the transaction.
- Our report is meant for the purpose as mentioned and should not be used for any purpose other than the purpose mentioned therein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared.
- Neither Valuer, nor its partners/directors, managers, employees make any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the information, based on which the valuation is carried out. All such parties expressly disclaim any and all liability for, or based on or relating to any such information contained in the valuation.


Sanka Hari Surya
(Registered Valuer)
IBBI/RV/07/2019/12576



Date: 2nd August, 2023
Place: Mumbai

Calculation of Price as per regulation 164 of SEBI ICDR 2018.

As per SEBI ICDR 2018, the Company's Equity shares are Frequently Traded at NSE. If the equity shares of the issuer have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

Market Price (90 trading days volume weighted average price quoted at NSE during the 90 trading days preceding the relevant date i.e. 28th July, 2023) as per Annexure IA	Rs. 249.07
Market Price (10 trading days volume weighted average price quoted at NSE during the 10 trading days preceding the relevant date i.e. 28th July, 2023) as per Annexure IB	Rs. 258.96
Whichever is higher as above	Rs. 258.96

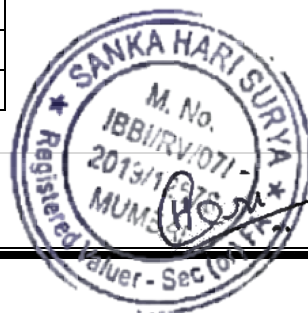
Method of determination of price as per the Articles of Association of the Company – Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/minimum price of the shares issued on preferential basis.

Annexure IA**Calculation of 90 trading days volume weighted average price quoted at NSE during the 90 trading days preceding the relevant date i.e. 28th July, 2023**

Date	VWAP	Volume	Turnover
27-Jul-23	260.7	27,382	71,38,487
26-Jul-23	255.78	13,418	34,32,056
25-Jul-23	260.96	20,264	52,88,093
24-Jul-23	259.68	15,876	41,22,680
21-Jul-23	263.43	32,310	85,11,423
20-Jul-23	259.57	21,251	55,16,122
19-Jul-23	265.42	48,407	1,28,48,186
18-Jul-23	264.5	69,119	1,82,81,976
17-Jul-23	257.51	2,65,533	6,83,77,403
14-Jul-23	240.34	28,270	67,94,412
13-Jul-23	245.21	15,875	38,92,709
12-Jul-23	247.09	12,242	30,24,876
11-Jul-23	247.1	22,442	55,45,418
10-Jul-23	246.64	26,870	66,27,217
07-Jul-23	250.62	23,432	58,72,528
06-Jul-23	254.33	20,282	51,58,321
05-Jul-23	259.43	1,07,786	2,79,62,922
04-Jul-23	249.95	39,502	98,73,525
03-Jul-23	255.63	47,929	1,22,52,090



Date	VWAP	Volume	Turnover
30-Jun-23	256.86	13,736	35,28,229
28-Jun-23	259.28	16,541	42,88,750
27-Jun-23	258.48	18,109	46,80,814
26-Jun-23	255.22	11,672	29,78,928
23-Jun-23	257.56	15,971	41,13,491
22-Jun-23	263.43	28,238	74,38,736
21-Jun-23	261.7	33,777	88,39,441
20-Jun-23	257.61	17,856	45,99,884
19-Jun-23	257.47	27,331	70,36,913
16-Jun-23	264.26	81,636	2,15,73,129
15-Jun-23	254.6	10,324	26,28,490
14-Jun-23	257.78	18,639	48,04,761
13-Jun-23	259.44	19,090	49,52,710
12-Jun-23	260.85	27,408	71,49,377
09-Jun-23	253.44	29,864	75,68,732
08-Jun-23	255.76	36,369	93,01,735
07-Jun-23	265.33	28,935	76,77,324
06-Jun-23	274.08	24,870	68,16,370
05-Jun-23	274.52	22,102	60,67,441
02-Jun-23	277.02	1,33,012	3,68,46,984
01-Jun-23	263.18	1,78,420	4,69,56,576
31-May-23	246.49	20,872	51,44,739
30-May-23	244.74	39,922	97,70,510
29-May-23	238.65	68,125	1,62,58,031
26-May-23	254.35	76,114	1,93,59,596
25-May-23	260.06	51,154	1,33,03,109
24-May-23	249.54	20,187	50,37,464
23-May-23	255.19	14,924	38,08,456
22-May-23	258.49	36,266	93,74,398
19-May-23	258.17	38,544	99,50,904
18-May-23	252.94	1,32,151	3,34,26,274
17-May-23	238.67	8,675	20,70,462
16-May-23	243.94	16,760	40,88,434
15-May-23	247.13	58,076	1,43,52,322
12-May-23	238.05	54,593	1,29,95,864
11-May-23	223.38	12,875	28,76,018
10-May-23	218.4	4,343	9,48,511
09-May-23	218.62	8,326	18,20,230
08-May-23	218.79	13,371	29,25,441
05-May-23	220.73	15,940	35,18,436
04-May-23	221.72	18,297	40,56,811
03-May-23	215.1	8,105	17,43,386
02-May-23	215.37	8,780	18,90,949
28-Apr-23	216.45	5,387	11,66,016
27-Apr-23	216.33	7,765	16,79,802



Date	VWAP	Volume	Turnover
26-Apr-23	215.18	8,240	17,73,083
25-Apr-23	213.78	9,274	19,82,596
24-Apr-23	214.31	16,454	35,26,257
21-Apr-23	220.69	12,091	26,68,363
20-Apr-23	222.99	14,709	32,79,960
19-Apr-23	221.95	19,042	42,26,372
18-Apr-23	222.7	7,444	16,57,779
17-Apr-23	221.35	19,776	43,77,418
13-Apr-23	217.45	12,638	27,48,133
12-Apr-23	222.21	10,872	24,15,867
11-Apr-23	222.08	8,141	18,07,953
10-Apr-23	223.69	7,804	17,45,677
06-Apr-23	218.29	22,649	49,44,050
05-Apr-23	213.04	12,634	26,91,547
03-Apr-23	205.39	12,450	25,57,106
31-Mar-23	200.62	22,604	45,34,814
29-Mar-23	196.78	29,515	58,07,962
28-Mar-23	199.9	38,093	76,14,791
27-Mar-23	201.99	53,403	1,07,86,872
24-Mar-23	215.93	24,525	52,95,683
23-Mar-23	222.26	13,120	29,16,051
22-Mar-23	224	6,558	14,68,992
21-Mar-23	220.09	14,598	32,12,874
20-Mar-23	217.96	14,163	30,86,967
17-Mar-23	221.57	23,705	52,52,317
16-Mar-23	225.14	16,602	37,37,774
Total		28,42,746	70,80,52,681
90 days Volumed weighted price			249.07

Annexure IB

Calculation of 10 trading days volume weighted average price quoted at NSE during the 10 trading days preceding the relevant date i.e. 28th July, 2023

Date	VWAP	Volume	Turnover
27-Jul-23	260.7	27,382	71,38,487
26-Jul-23	255.78	13,418	34,32,056
25-Jul-23	260.96	20,264	52,88,093
24-Jul-23	259.68	15,876	41,22,680
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18-Jul-23	264.5	69,119	1,82,81,976
17-Jul-23	257.51	2,65,533	6,83,77,403
14-Jul-23	240.34	28,270	67,94,412
Total		5,41,830	14,03,10,838
10 days volumed weighted price			258.96



Calculation of Fair Value

I. Net Asset Approach

Particulars	Amt in INR Lakhs
Equity Shares Capital as on 31 st March, 2023	1,904.00
Add: Reserve and Surplus	15,430.71
Net worth as on 31 st March, 2023 being the latest available Audited Financials	17,334.71
Book Value per Share (Rs.)	91.04

** Rounded off up to two decimal places.

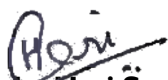
2. **Market Approach:** Closing Market Price on 27th July, 2023 (i.e. the day immediately preceding to the relevant date) is Rs. 261.15 per Equity Share (**Source:** www.nseindia.com)

3. Price Earning Capacity Value

B] PECV METHOD	PAT (In Lakhs)	Weights	Product
2023	1275.86	5	6379.3
2022	1,518.01	4	6,072.04
2021	1,068.25	3	3,204.75
2020	962.28	2	1,924.56
2019	701.10	1	701.10
AVG		10	18,281.75
Capitalization @15%	1828.18		
Number of Equity Shares	1,90,40,000		
Value per equity share (Rs.)	64.01		

Fair Value –Closing Market Price as on relevant date as follow:

Weightaged Average	Price per Share	Weight	Product
NAV	91.04	5%	4.55
Closing Market Price as on 27 th July, 2023	261.15	90%	235.04
PECV	64.01	5%	3.20
		Price (Rs.)	242.79


Sanka Hari Surya
 (Registered Valuer)
 IBBI/RV/07/2019/12576



Date: 2nd August, 2023
Place: Mumbai