



Date of submission: August 8, 2024

To, The Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 539551(EQ), 975516	To, The Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051 Scrip Code- NH
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Dear Sir/Madam,

Sub: Notice of 24th Annual General Meeting (AGM)

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose herewith the Notice of 24th Annual General Meeting of the Members of the Company to be held on Friday, August 30, 2024, at 11:30 A.M. (IST) through Video Conferencing / Other Audio-Visual Means (VC/OAVM) for the Financial Year 2023-24.

Further, in compliance with the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company will be providing to the members, the facility to exercise their right to vote at 24th AGM by electronic means. The business as proposed in the Notice of the AGM will be transacted through remote e-voting services provided by National Securities Depository Limited (NSDL).

The e-voting period will commence on Tuesday, August 27, 2024, from 09:00 A.M.(IST) and will end on August 29, 2024, at 05:00 P.M. (IST). The cut-off date for determining the members who shall be eligible to vote is Friday, August 23, 2024.

The Notice of Annual General Meeting for the Financial Year 2023-24 has also been uploaded on the website of the Company <https://www.narayanahealth.org/>, and also being dispatched to all eligible shareholders, whose e-mail IDs are registered with the Company/Depositories/Registrar and Share Transfer Agent.

Kindly take the same on record.

Thanking you

Yours faithfully
For **Narayana Hrudayalaya Limited**

Sridhar S.
Group Company Secretary, Legal & Compliance Officer

Encl.: Notice of AGM



Narayana Hrudayalaya Limited

CIN: L85110KA2000PLC027497

Registered Office: 258/A, Bommasandra Industrial Area, Anekal Taluk, Bengaluru-560099

Website: www.narayanahealth.org, **E-mail:** investorrelations@narayanahealth.org, **Mobile:** +91-8050009318

NOTICE OF 24th ANNUAL GENERAL MEETING

Notice is hereby given that the **24th Annual General Meeting (AGM)** of the Members of Narayana Hrudayalaya Limited will be held on **Friday, August 30, 2024, at 11:30 a.m. IST** through Video Conferencing / Other Audio Visual Means to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company.

ORDINARY BUSINESS

1. **To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and the Auditors thereon.**

The members are requested to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 including the Audited Balance Sheet as at March 31, 2024 and Statement of Profit & Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date along with notes thereon, and the Auditors' Report and Report of the Board of Directors thereon along with all annexures, as issued to the Members pursuant to Section 134 of the Companies Act, 2013, be and are hereby received, considered and adopted”.

2. **To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2024, together with the report of the Auditors thereon.**

The members are requested to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 including the Audited Balance Sheet as at March 31, 2024 and Statement of Profit & Loss, the Cash Flow Statement and the Statement of Changes in Equity on a consolidated basis for the year ended on that date along with notes thereon, and the Auditors' Report on

Consolidated Financial Statement pursuant to Section 134 of the Companies Act, 2013, be and are hereby received, considered and adopted”.

3. **To declare dividend of Rs. 4.00 per Equity Share for the financial year ended March 31, 2024**

The members are requested to consider and pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT a final dividend of Rs.4.00 per share on the equity shares of Rs.10 each aggregating to Rs. 81,74,43,216/- as recommended by the Board of Directors of the Company for the year ended March 31, 2024 be and is hereby declared and paid to those members whose name stand on the Register of Members and Register of Beneficial Owners of the Company on August 2, 2024”.

4. **To appoint a Director in place of Mr. Viren Prasad Shetty (DIN: 02144586), who retires by rotation and being eligible, offers himself for re-appointment.**

Explanation: As per Article 59 of the Articles of Association of the Company, at every AGM, one third of such of the Directors as are liable to retire by rotation for the time being, shall retire from office and they will be eligible for re-election. Except the Managing Director and the Independent Directors, all other Directors are liable to retire by rotation. Mr. Viren Prasad Shetty, whose office as a Director is liable to retire by rotation at the ensuing AGM and being eligible, seeks re-appointment.

The members are requested to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Viren Prasad Shetty (DIN: 02144586), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and Article 59 of Articles of Association of the Company, and that his period of office be liable to determination by retirement of Directors by rotation under Companies Act, 2013 and the Articles of Association of the Company”.

SPECIAL BUSINESS

5. To ratify the remuneration payable to the Cost Auditors for the Financial Year 2024-25

The members are requested to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 148 and all the other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), the members of the Company be and hereby approve and ratify the remuneration of Rs. 4,00,000/- (Rupees Four Lakhs Only) per annum plus applicable taxes and out of pocket expenses payable to M/s. PSV & Associates, Cost Accountants, Bengaluru (Firm Registration Number: 000304) who has been appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of cost records for the financial year ending March 31, 2025.

RESOLVED FURTHER THAT, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution”.

6. To appoint Ms. Nivruti Rai (DIN: 01353079) as an Independent Director of the Company

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

“RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulations 17, 25 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Article 48 and any other applicable Article(s) of the Articles of Association of the Company, Ms. Nivruti Rai (DIN:01353079), who was appointed by the Board of Directors as an Additional Director and in the capacity as an Independent Director of the Company with effect from June 15, 2024, who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in respect of whom the Company has received a notice in writing from a member in terms of the provisions of Section 160 of the Act, signifying his intention to propose her as a candidate for the office of the Director, be and is hereby appointed as

an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years from June 15, 2024 to June 14, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

7. To appoint Dr. Anesh Shetty (DIN: 06923555) as a Non-Executive Non-Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in pursuance of Article 46 of the Articles of Association of the Company, Dr. Anesh Shetty (DIN:06923555), who was appointed by the Board of Directors as an Additional Director and in the capacity as an Non-Executive Non-Independent Director of the Company with effect from June 15, 2024 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which Annual General Meeting for the financial year ended March 31, 2024 should have been held, whichever is earlier and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidature for the office of Director, be and is hereby appointed as an Non-Executive Non-Independent Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

8. To approve revision in remuneration of Dr. Devi Prasad Shetty (DIN: 00252187) as Whole-time Director of the Company

The members are requested to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 198, 200 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any amendment/modification or enactment thereof for the time being in force), Articles 52, 64 to 67 and any other applicable Articles of the Articles of Association of the Company and the recommendation of the Nomination and Remuneration Committee and the Board of Directors, subject to such necessary approval(s), consent(s) or permission(s), as may be required, approval of the members be and is hereby given to revise the remuneration payable to Dr. Devi Prasad Shetty (DIN: 00252187) as Whole-time Director of the Company on the terms and conditions as hereinafter mentioned effective from April 1, 2024 and valid for the remaining tenure of his appointment, i.e., upto August 28, 2028.

Consolidated Salary: Consolidated salary upto INR 18,23,00,000/- (Rupees Eighteen Crores Twenty Three Lakhs only) per annum which includes performance based pay, allowances and perquisites, with the authority to the Board to fix the salary within the said maximum limit from time to time including the various components of such salary.

Benefits apart from consolidated salary: Group Medclaim Insurance Policy, Group Personal Accident Policy and Group Term Life Insurance Policy.

RESOLVED FURTHER THAT, all other terms and conditions as per the HR policy of the Company be and is hereby applicable including Earned/Privilege leave, Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT, in the event the remuneration payable to the Whole-time director along with remuneration payable to other Whole-time directors and Non-executive directors of the Company exceeds the limits specified under first proviso and second proviso to sub-section (1) of Section 197 of the Companies Act, 2013, the aforesaid remuneration be paid to the Whole-time director notwithstanding the limits prescribed under the said provisos.

RESOLVED FURTHER THAT, the aforesaid remuneration be paid to the Whole-time director notwithstanding the limits prescribed under the Regulation 17(6)(e) of the Listing Regulations.

RESOLVED FURTHER THAT, in the event of loss or the profits made are inadequate as determined under Section 198 of the Act, in any financial year during the currency of the tenure of the Whole-time Director, the Board of Directors be and is hereby authorised to pay such sum as remuneration to the Whole-time Director upto the consolidated salary and other benefits as specified above, notwithstanding the limits prescribed under Schedule V of the Act.

RESOLVED FURTHER THAT, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard”.

9. To approve revision in remuneration of Mr. Viren Prasad Shetty (DIN:02144586) as Whole-time Director, designated as Executive Vice Chairman of the Company

The members are requested to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 198, 200 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any amendment/modification or enactment thereof for the time being in force), Articles 52, 64 to 67 and any other applicable Articles of the Articles of Association of the Company and the recommendation of the Nomination and Remuneration Committee and the Board of Directors, subject to such necessary approval(s), consent(s) or permission(s), as may be required, approval of the members be and is hereby given to revise the remuneration payable to Mr. Viren Prasad Shetty (DIN: 02144586) as Whole-time Director designated as Executive Vice Chairman of the Company on the terms and conditions as hereinafter mentioned effective from April 1, 2024 and valid for the remaining tenure of his appointment i.e., upto August 28, 2028.

Consolidated Salary: Consolidated salary upto INR 5,15,00,000/- (Rupees Five Crores Fifteen Lakhs only) per annum which includes performance-based pay, digitisation

initiatives pay component, allowances and perquisites with the authority to the Board to fix the salary within the said maximum limit from time to time including the various components of such salary.

Benefits apart from consolidated salary: Group Medclaim Insurance Policy, Group Personal Accident Policy, Group Term Life Insurance Policy and Group Term Life – Future Service Guarantee.

RESOLVED FURTHER THAT, all other terms and conditions as per the HR policy of the Company be and is hereby applicable including Earned/Privilege leave and Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT, in the event the remuneration payable to the Whole-time Director along with remuneration payable to other Whole-time directors and Non-executive directors of the Company exceeds the limits specified under first proviso and second proviso to sub-section (1) of Section 197 of the Companies Act, 2013, the aforesaid remuneration be paid to the Whole-time director notwithstanding the limits prescribed under the said provisos.

RESOLVED FURTHER THAT, the aforesaid remuneration be paid to the Whole-time Director notwithstanding the limits prescribed under the Regulation 17 (6)(e) of the Listing Regulations.

RESOLVED FURTHER THAT, in the event of loss or the profits made are inadequate as determined under Section 198 of the Act, in any financial year during the currency of the tenure of the Whole-time Director, the Board of Directors be and is hereby authorised to pay such sum as remuneration to the Whole-time Director upto the consolidated salary and other benefits as specified above, notwithstanding the limits prescribed under Schedule V of the Act.

RESOLVED FURTHER THAT, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard”.

10. To approve revision in remuneration of Dr. Emmanuel Rupert (DIN: 07010883), as Managing Director and Group CEO of the Company

The members are requested to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 198, 200, 203 read with Schedule V

and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any amendment/ modification or enactment thereof for the time being in force), Articles 52, 64 to 67 and any other applicable Articles of the Articles of Association of the Company and the recommendation of the Nomination and Remuneration Committee and the Board of Directors, subject to such necessary approval(s), consent(s) or permission(s), as may be required, approval of the members be and is hereby given to revise the remuneration payable to Dr. Emmanuel Rupert (DIN: 07010883) as Managing Director and Group CEO of the Company on the terms and conditions as hereinafter mentioned effective from April 1, 2024 and valid for the remaining tenure of his appointment or till such time his remuneration is further revised before the end of his tenure, whichever is earlier:

Consolidated Salary: Dr. Emmanuel Rupert shall be paid consolidated salary up to INR 9,46,00,000/- (Rupees Nine Crores Forty Six Lakhs only) per annum which includes performance-based pay, digitisation initiatives pay component, allowances and perquisites with the authority to the Board to fix the salary within the said maximum limit from time to time including the various components of such salary.

Other Benefits: Group Medclaim Insurance Policy, Group Personal Accident Policy, Group Term Life Insurance Policy and Group Term Life – Future Service Guarantee.

RESOLVED FURTHER THAT all other terms and conditions as per the HR policy of the company be and is hereby applicable including Earned/Privilege leave, Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT, in the event, the remuneration payable to the Managing Director and Group CEO along with remuneration payable to other Whole-time Directors and Non-Executive Directors of the Company exceed the limits specified under first proviso and second proviso to sub-section (1) of Section 197 of the Companies Act, 2013, the aforesaid remuneration be paid to the Managing Director and Group CEO notwithstanding the limits prescribed under the said provisos.

RESOLVED FURTHER THAT, in the event of loss or the profits made are inadequate as determined under Section 198 of the Act, in any financial year during the currency of the tenure of the Managing Director and Group CEO, the Board of Directors be and is hereby authorised to pay such sum as remuneration to the Managing Director and Group

CEO upto the consolidated salary and other benefits as specified above, notwithstanding the limits prescribed under Schedule V of the Act.

RESOLVED FURTHER THAT, the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard”.

11. To approve revision in professional fee payable to Dr. Varun Shetty as a Consultant Surgeon, an office or place of profit under the Companies Act, 2013.

The members are requested to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to the provisions of Section 188 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, Article 57 of the Articles of Association of the Company, approval of the members be and is hereby accorded for the payment of revised professional fee of Rs. 3,60,00,000/- (Rupees Three Crores Sixty Lakhs only) per annum effective from April 1, 2024 to Dr. Varun Shetty, a Consultant Surgeon, who is a relative of Dr. Devi Prasad Shetty, Chairman & Whole-time Director and Mr. Viren Prasad Shetty, Executive Vice Chairman of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things, as may be necessary, proper, expedient or incidental for giving effect to this resolution”.

12. To approve the professional fee payable to Dr. Vivek Shetty as a Consultant Surgeon, an office or place of profit under the Companies Act, 2013.

The members are requested to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, Article 57 of the Articles of Association of the Company, the consent approval of the members be and is hereby accorded to retain the current limit of the professional fee to Dr. Vivek Shetty, a relative of Dr. Devi Prasad Shetty, Chairman & Whole-time Director and Mr. Viren Shetty, Executive Vice Chairman of the Company, as a Consultant Surgeon (Head and Neck Oncology Surgery) at Rs 1,50,00,000/- (Rupees One Crore Fifty Lakhs Only) without any revision for a period of two years effective April 1, 2024.

RESOLVED FURTHER THAT, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things, as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

13. To approve issue of Debt Securities on Private Placement Basis

The members are requested to consider and, if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT**, pursuant to the provisions of Sections 42 and 71 and all other applicable provisions of the Companies Act, 2013 (“the Act”), applicable provisions of the Securities Contracts (Regulation) Act, 1956, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and any other applicable Rules, Regulations, Notifications, Circulars (including any statutory modification(s) or re-enactment thereof, for the time being in force), prescribed by the Government of India, Reserve Bank of India, or any other regulatory authority, whether in India or abroad and Article 29 of the Articles of Association of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of Directors which the Board may have constituted / will constitute to exercise any or all of its powers including the powers conferred by this resolution) to offer, invite subscription for or issue debt securities, secured or unsecured, including redeemable Non-Convertible Debentures (“Debt Securities”) not exceeding Rs. 1,200 crores (Rupees One Thousand Two Hundred Crores Only) during the period of one year from the date of this Annual General Meeting in one or more series/ tranches, denominated in Indian Rupees or in any foreign currency on a private placement basis, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said debt securities be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto.

PROVIDED THAT, the total amount that may be so raised in the aggregate, by such offer or invitation for subscriptions of the said Debt Securities, and outstanding at any point of time along with the other borrowings of the Company, shall be within the overall borrowing limit as shall stand approved by the members under Section 180(1)(c) of the Act from time-to-time.

RESOLVED FURTHER THAT, the Board, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution”.

14. Increase in borrowing powers of Board of Directors under Section 180(1)(c) of the Companies Act, 2013

The members are requested to consider and if thought fit, pass the following resolution as a **Special Resolution**:

RESOLVED THAT, pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactments thereof), the Articles of Association of the Company and in supersession of all the earlier resolutions passed in this regard, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” and which term shall be deemed to include any Committee of the Board already constituted or to be constituted pursuant to this resolution or any Director(s) or Person(s) authorized by the Board) to borrow any sum or sums of moneys from time to time, for the purpose of business of the Company in Indian rupee currency and / or foreign currency from, including but not limited to, any one or more banks, financial institutions, persons, firms, companies and bodies corporates, notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business), may exceed aggregate of its paid-up share capital and free reserves, provided however, the total amount so borrowed shall not exceed Rs 3,000 crores (Rupees Three Thousand Crores only) and the Board is authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

15. Increase in provision for security in connection with the borrowings not exceeding Rs.3,000 Crores under Section 180(1)(a) of the Companies Act, 2013

The members are requested to consider and if thought fit, pass the following resolution as a **Special Resolution**:

RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactments thereof), and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” and which term shall be deemed to include any Committee of the Board already constituted or to be constituted pursuant to this resolution or any Director(s) or Person(s) authorized by the Board) to pledge, mortgage, hypothecate, and/or to create charge / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine on all or any of the assets of the company whether immovable or movable, tangible or intangible both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of any lenders or trustees to secure the amount borrowed by the Company and / or its subsidiaries, associates and joint ventures from time to time for the due payment of the principal together with interest, charges, costs, expenses and all other monies payable by the Company or the subsidiaries, associates and joint ventures in respect of such borrowings.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.

By Order of the Board of Directors
For **Narayana Hrudayalaya Limited**

Sridhar S

Place: Bengaluru
Date: June 14, 2024

Group Company Secretary,
Legal & Compliance Officer

Notes:

1. Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Item Nos. 4 to 15 to be transacted at the Annual General Meeting as set out in the Notice, is annexed hereto.
2. Details as required in Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Companies Secretaries of India in respect of the Director seeking appointment / re-appointment at the Annual General Meeting forms integral part of the Notice. The Director has furnished details as required under this regulation for their reappointment/appointment and also as required under the Companies Act, 2013 and Rules made thereunder.
3. The Company has fixed Friday, August 2, 2024 as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2024, if approved at the AGM.
4. If the final dividend, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend will be made within 30 days from date of the AGM, to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and to Members in respect of shares held in physical form as of the close of business hours on Friday, August 2, 2024.
5. **General instructions for accessing and participating in the 24th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:**
 - a. The Ministry of Corporate Affairs ('MCA') issued General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 19/2021 and 20/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 02/2022 and 03/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and Circular No SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023 issued by SEBI allowed companies whose AGMs were due to be held in the year 2024 or become due in the year 2024, to conduct their AGMs upto September 30, 2024, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 5, 2020 (collectively referred to as "MCA Circulars"). In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 24th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 24th AGM shall be the Registered Office of the Company.
 - b. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
 - c. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 - d. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
 - e. Corporate Members (i.e., other than individuals / HUF, NRI, etc.) intending to send their authorised representatives to attend the meeting are requested to send to the Company a scanned copy of the Board or governing body Resolution/Authorization etc., authorising their representatives to attend the e-AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through registered email address to sudhindraksfcs@gmail.com with a copy marked to evoting@nsdl.com.
 - f. In line with the MCA Circulars and SEBI Circular, the Notice of the 24th AGM will be available on the website of the Company at www.narayanahealth.org, on the website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and also on the website of NSDL at www.evoting.nsdl.com.
 - g. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 24th AGM through VC/OAVM Facility and e-Voting during the 24th AGM.
 - h. Members may join the 24th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11:15 a.m. IST i.e., 15 minutes before the time scheduled to start the 24th AGM.

- i. The Members can join the AGM 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 AGM through VC/OAVM will be made available for 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 AGM without restriction on account of first come first served basis.
- j. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS- 2) issued by the Institute of the Company Secretaries of India (“ICSI”) and Regulation 44 of the Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 24th AGM and facility for those

Members participating in the 24th AGM to cast vote through e-Voting system during the 24th AGM.

6. Instructions for Members for Remote e-Voting are as under:

- a. The remote e-Voting period will commence on Tuesday, August 27, 2024 (9.00 a.m. IST) and ends on Thursday, August 29, 2024 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, August 23, 2024, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- b. A person who is not a Member as on the cut-off date should treat this Notice of 24th AGM for information purpose only.
- c. The details of the process and manner for remote e-Voting are explained herein after.

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 and joining virtual meeting 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.	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. 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

Type of shareholders	Login Method
	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 & New System Myeasi Tab and then use your existing Myeasi username & password. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 e-voting 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	<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. upon logging in, you will be able to see the 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 or joining virtual meeting & voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. **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.co.in or call at 022 - 4886 7000 and 022 - 2499 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 e-Voting and joining virtual meeting 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 101456 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 and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join the General Meeting 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 and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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 sudhindraksfcs@gmail.com with a copy marked to evoting@nsdl.com and investorrelations@narayanahealth.org. 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 toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.com

7. 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:

- i. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 24th AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning your name along with enclosing scanned copy of share certificate, folio number and complete address; and ii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, AADHAR Card) in support of the address of the Member as registered with the Company; to the email address of the Company investorrelations@narayanahealth.org.
- ii. In case, shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning your name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), enclosing client master or copy of Consolidated Account statement; (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card and AADHAR to the email address of the Company, investorrelations@narayanahealth.org. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
- iii. Alternatively, Member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point or (ii) as the case may be.
- iv. 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.

8. Instructions for Members for e-Voting during the 24th AGM are as under:

- a) Members may follow the same procedure for e-Voting during the 24th AGM as mentioned above for remote e-Voting.
- b) Only those Members, who will be present in the 24th AGM through VC/OAVM Facility and have not cast 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 in the 24th AGM.
- c) The Members who have cast their vote by remote e-Voting prior to the 24th AGM may also participate in the 24th AGM through VC/OAVM Facility but shall not be entitled to cast their vote again.
- d) 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.: 022 - 4886 7000 and 022 - 2499 7000.

9. Instructions for Members for participating in the 24th AGM through VC/OAVM are as under:

- i. Member will be provided with a facility to attend the 24th AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under 'Join General Meeting' menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- ii. Please note that Members connecting from mobile devices or tablets or through laptops etc. 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. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - iv. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 24th AGM, from their registered email address, mentioning their name, DP ID and Client ID number / folio number and mobile number, to reach the Company's email address investorrelations@narayanahealth.org on or before August 23, 2024 by 10:00 a.m. IST. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
 - v. Members, who would like to ask questions during the 24th AGM with regard to the financial statements or any other matter to be placed at the 24th AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address investorrelations@narayanahealth.org by August 23, 2024 by 10:00 a.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 24th AGM, depending upon the availability of time. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the meeting.
 - vi. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the 24th AGM through VC/OAVM Facility.
- 10. Other Guidelines for Members**
- a) 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.
 - b) The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date, Friday, August 23, 2024.
 - c) Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 24th AGM by email and holds shares as on the cut-off date i.e., Friday, August 23, 2024, may obtain the User ID and password by sending a request to the Company's email address investorrelations@narayanahealth.org. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
 - d) 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 only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
 - e) Mr. Sudhindra K S, Practicing Company Secretary (FCS No. 7909, CP No. 8190), Bengaluru is appointed as scrutinizer to scrutinize the remote e-voting and voting at the e-AGM venue in a fair and transparent manner.
 - f) During the 24th AGM, the Chairman shall, formally propose to the Members participating through VC/OAVM Facility and who have not cast vote through remote e-voting before the AGM, to vote on the resolutions as set out in the Notice of the 24th AGM and announce the start of the casting of vote through the e-Voting system. Members eligible and interested to cast votes can cast the vote anytime during the AGM after Chairman's announcement and will be active till 15 minutes after the end of the discussion on the resolutions.
 - g) The Scrutinizer shall after the conclusion of e-Voting at the 24th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person

authorized by him, within 2 (two) working days from the conclusion of the 24th AGM, who shall then countersign and declare the result of the voting forthwith.

- h) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.narayanahealth.org and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.
11. In compliance with the aforesaid MCA Circulars and SEBI Circulars, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website, www.narayanahealth.org, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL.

Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

- a) Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
- b) Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Share Transfer Agent, KFin Technologies Limited (RTA/KFintech) by sending an e-mail request at the email ID: einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Annual report, e-AGM Notice and the e-voting instructions.
12. The following documents will be available for inspection by the Members electronically during

the 24th AGM. Members seeking to inspect such documents can send an email to investorrelations@narayanahealth.org

- i. Certificate from the Secretarial Auditors relating to the Company's Stock options/ Restricted Stock Units Plans under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- ii. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
13. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their DP. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and KFin to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to KFin.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DP with whom they are maintaining their Demat Accounts. Members holding shares in Physical form can submit their PAN details to KFin.
15. As mandated by SEBI, effective from April 1, 2019, securities of listed companies shall be transferred only in dematerialized form. To ensure better service and elimination of risk of holding shares in physical form, we request shareholders holding shares in physical form to dematerialize their shares at the earliest.
16. Members are requested to note that as per Section 124(5) of the Act, the dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account, is liable to be transferred by the Company to the "Investor Education Protection Fund" (IEPF) established by the Central Government under Section 125 of the Act. Pursuant to IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 4, 2023 (date of last AGM) on the website of the Company at

www.narayanahealth.org and also on the website of the Ministry of Corporate Affairs. Members may approach the Company Secretary and Compliance Officer of the Company for claiming the unclaimed dividend which is yet to be transferred to IEPF by the Company.

17. Members are requested to note that the Board of Directors at its Meeting held on May 24, 2024 has recommended a final dividend of Rs. 4.00/- per Equity Share of Rs.10/- each for the financial year ended March 31, 2024. This dividend will be paid within 30 days from the conclusion of the Annual General Meeting (AGM), subject to approval of the shareholders of the Company.

Pursuant to the Income-tax Act, 1961 (the IT Act), as amended by the Finance Act, 2020, dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of the Shareholders. Your Company shall therefore be required to deduct tax at source at the prescribed rates from the dividend paid to shareholders.

All Shareholders are requested to ensure that the details such as Permanent Account Number (PAN), residential status, category of Shareholder (e.g. Domestic company, foreign company, Individual, Firm, LLP, HUF, Foreign Portfolio Investor (FPI) Foreign Institutional Investor (FII), Government, Trust, Alternate Investment Fund - Category I, II or III, etc.), bank account details, email id and postal address are updated, in their respective demat account/s maintained with the Depository Participants or in their respective folio by submitting Form ISR-1 to RTA.

(i) For Resident Shareholders: Tax will be deducted at source under Section 194 of the Act at the rate of 10% on the amount of dividend payable in cases where valid PAN of the Shareholder is registered. In case, the shareholder have not registered their valid PAN details in their accounts/folios, TDS at the rate of 20% shall be deducted as per section 206AA of the Act. No tax shall be deducted if;

- a. exempt under any provisions of the Act as may be applicable.
- b. in case of resident individual shareholders, TDS would not apply if the aggregate of total dividend distributed/paid to them by the Company during a financial year does not exceed Rs. 5,000/-.

- c. Tax will not be deducted at source in cases where a shareholder provides Form 15G (where applicable) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are met.

(ii) For Non-resident Shareholders including Foreign Portfolio Investors (FPIs), taxes are

required to be withheld in accordance with the provisions of Section 195 or Section 196D of the IT Act. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. However, as per Section 90 of the IT Act, the non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Treaty (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them.

In order to claim the benefit under DTAA, the Non-resident shareholders would be required to submit the following documents:

- Self-attested copy of Tax Residence Certificate (TRC) (of FY 2024-25 or calendar years 2024 and 2025, valid as on record date) obtained from the tax authorities of the country of which the shareholder is resident. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter, duly notarized and apostilled copy of the TRC would have to be provided;
- Self-declaration in Form 10F.
- Self-attested true copy of the PAN Card if allotted by the Indian Income Tax authorities.
- Self-declaration to be provided under Rule 37BC(2) of the Income Tax Rules, 1962.
- Self-declaration in the format prescribed by the Company, certifying the following points:
 - i. Shareholder is and will continue to remain a tax resident of the country of its residence during the FY 2024-25;

- ii. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - iv. Shareholder does not have a taxable presence or a Permanent Establishment ("PE") in India during the FY 2023-24. In any case, the amounts paid/payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise;
 - v. Declaration under Rule 37BA of the Income Tax Rules - In case of Joint shareholders, Minor shareholders etc;
 - vi. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
 - vii. Self-declaration by the shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, GAAR, Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned Double Taxation Avoidance Agreements.
- In case of FPI/FII, copy of SEBI Registration certificate.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders and meeting requirement of the Act read with applicable DTAA. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rate at the time of tax deduction on dividend.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details/ documents from the shareholders within the timeline mentioned above, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted. The Company shall arrange to email the soft copy of the TDS certificate to shareholders at the registered email ID within the prescribed time, post payment of the said dividend, if declared in the AGM. The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at income tax website.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder/s, such Shareholder/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any assessment/ appellate proceedings before the Tax/ Government authorities.

Accordingly, in order to enable us to determine the appropriate TDS / withholding tax rate applicable, the shareholders may please refer to the communication dated July 4, 2024 sent through email by the Company and also disclosed to the stock exchanges on the said date.

(iii) Introduction of Section 206AB of the Act applicable to all shareholders (resident and non-resident) who have not filed their Return of Income for the previous two financial years

Rate of TDS at the rate of 10% under Section 194 of the IT Act is subject to provisions of Section 206AB of the IT Act (effective from 1st July, 2021) which introduces special provisions for TDS in respect of non-filers of income-tax return.

As provided in Section 206AB of the IT Act, tax is required to be deducted at the highest of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Where Sections 206AA and 206AB of the IT Act are applicable simultaneously i.e., the specified person has not submitted the PAN as well as not filed returns; the tax shall be deducted at the higher of the two rates prescribed in these two sections.

The term 'specified person' is defined in sub Section (3) of Section 206AB of the IT Act who satisfies the following conditions:

- A person who has not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of Section 139 has expired; and
- the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in the said previous year.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

18. Since SEBI has made it mandatory for distributing dividends through Electronic Clearing Service (ECS), the Company shall use the bank account details furnished by the Depositories for distributing dividends to shareholders holding shares in electronic form. Members are requested to notify any change in their Bank account details to their Depository Participant immediately.

By Order of the Board of Directors
For **Narayana Hrudayalaya Limited**

Place: Bengaluru
Date: June 14, 2024

Sridhar S
Group Company Secretary, Legal &
Compliance Officer

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

Item No. 5

To ratify remuneration payable to the Cost Auditors for the Financial Year 2024-25

The Board, on the recommendations of Audit, Risk and Compliance Committee, at their meeting held on May 24, 2024, has approved the re-appointment of M/s. PSV and Associates, Cost Accountants, Bengaluru, as Cost Auditors for the Financial Year ending March 31, 2025, at a remuneration of Rs. 4,00,000/- (Rupees Four Lakhs Only) exclusive of applicable taxes and reimbursement of out of pocket expenses payable to the Cost Auditors.

In accordance with Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration so payable to the Cost Auditors is required to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice of the AGM for ratification of remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2025.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, either directly or indirectly in the proposed resolution.

Accordingly, the Board recommends passing of the Ordinary Resolution as set out at Item No. 5 of this Notice, for the approval of the Members.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 6

To appoint Ms. Nivruti Rai (DIN: 01353079) as an Independent Director of the Company

The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee, appointed Ms. Nivruti Rai (DIN:01353079) as an Additional Director in the capacity of an Independent Director of the Company with effect from June 15, 2024. Ms. Nivruti Rai had earlier served as an Independent Director on the Board of the Company from March 27, 2019 to June 11, 2021. She resigned from the Board on June 11, 2021 due to personal reasons. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (“the Act”), the Additional Director shall hold the office as a director upto the next Annual General Meeting or the last date on which the Annual General Meeting should have been held. However, pursuant to Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”),

appointment of Director by the Board of Directors has to be approved by the members within a period of three months from the date of appointment or at the next general meeting, whichever is earlier. In terms of the provisions of Sections 149, 151, 152 and other applicable provisions of the Act, Members approval is sought through this Notice for appointment of Ms. Nivruti Rai as an Independent Director for 5 (Five) consecutive years effective from June 15, 2024 and to hold office upto June 14, 2029 and not liable to retire by rotation.

The Company has received a notice in writing, as required under the provisions of Section 160(1) of the Act, from a Member, signifying his intention to propose Ms. Nivruti Rai as a candidate for the office of Director of the Company. Ms. Nivruti Rai is not disqualified from being appointed as a Director in terms of the provisions of Section 164 of the Act and has given her consent to act as a Director. The Company has received requisite consent/declarations for the appointment of Ms. Nivruti Rai as an Independent Director of the Company, as required under the Act and Rules made thereunder and the Listing Regulations.

In the opinion of the Board of Directors of the Company, Ms. Nivruti Rai is independent of the management of the Company and fulfils the criteria of independence, as prescribed in the Companies Act, 2013, the rules made thereunder, and Regulation 16 of the Listing Regulations for the appointment as an Independent Director. Further, the Board of Directors of the Company is of the opinion that Ms. Nivruti Rai is a person of integrity and has relevant experience and expertise for her to be appointed as an Independent Director of the Company. The Nomination and Remuneration Committee and the Board of Directors of the Company having considered the qualification, experience and expertise of Ms. Nivruti Rai have satisfied that she meets the following skills and capabilities required for the role as an Independent Director amongst various skills/ expertise/competence identified by the Board of Directors of the Company.

Competency	Description	Director's experience
Information Technology and Business Management	She has wide experience in Information Technology and Business Management.	Please refer to the Directors Profile section in this Annual Report for detailed profile.

Accordingly, the Board recommends the Special Resolution as set out in Item No. 6 of this Notice, for the approval of the Members.

Except Ms. Nivruti Rai, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly in the proposed resolution. Ms. Nivruti Rai is not related to any Director or Key Managerial Personnel of the Company.

Pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard 2 (SS-2), issued by the Institute of Company Secretaries of India, brief profile of Ms. Nivruti Rai and other details, as required to be disclosed is annexed to this Notice.

Further, in compliance with BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24 dated June 20, 2018, Ms. Nivruti Rai is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

This explanatory statement may also be regarded as a disclosure under the Listing Regulations.

Item No. 7

To appoint Dr. Anesh Shetty (DIN: 06923555) as a Non-Executive Non-Independent Director of the Company

The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee, appointed Dr. Anesh Shetty (DIN:06923555) as an Additional Director in the capacity of a Non-Executive Non-Independent Director of the Company with effect from June 15, 2024. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act"), the Additional Director shall hold the office as a Director upto the next Annual General Meeting or the last date on which the Annual General Meeting should have been held. However, pursuant to Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), appointment of Director by the Board of Directors has to be approved by the members within a period of three months from the date of appointment or at the next general meeting, whichever is earlier. Accordingly, the office of Additional Director of Dr. Anesh Shetty shall cease on the date of this Annual General Meeting.

In terms of the provisions of Section 152 and other applicable provisions of the Act, Members approval is sought through this Notice for appointment of Dr. Anesh Shetty as a Non-Executive Non-Independent Director, whose period of office shall be liable to determination by retirement of Directors by rotation. The Company has received notice from a member of the Company pursuant to the provisions of Section 160(1) of the Companies Act, 2013 proposing the candidature of Dr. Anesh Shetty as a Director of the Company. Dr. Anesh Shetty is not disqualified from being appointed as a Director in terms of the provisions of Section 164 of the Act and has given his consent to act as a Director. The Company has received requisite

consent/declarations for the appointment of Dr. Anesh Shetty as a Non-Executive Non-Independent Director of the Company, as required under the Act and Rules made thereunder and the Listing Regulations. The Nomination and Remuneration Committee and the Board of Directors of the Company having considered the qualification, experience and expertise of Dr. Anesh Shetty have satisfied that he meets the following skills and capabilities required for the role as a

Non-Executive Non-Independent Director amongst various skills/expertise/competence identified by the Board of Directors of the Company.

Competency	Description	Director's experience
Hospital Industry and Business Management	He has wide experience in the Hospital Industry and Business Management.	Please refer to the Directors Profile section in this Annual Report for detailed profile.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 7 of this Notice, for the approval of the Members.

Except Dr. Anesh Shetty, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly in the proposed resolution. Dr. Anesh Shetty is related to Dr. Devi Prasad Shetty, Chairman & Whole-time Director and Mr. Viren Prasad Shetty, Executive Vice-Chairman and Whole-time Director of the Company.

Pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard 2 (SS-2), issued by the Institute of Company Secretaries of India, brief profile of Dr. Anesh Shetty and other details, as required to be disclosed is annexed to this Notice.

Further, in compliance with BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24 dated June 20, 2018, Dr. Anesh Shetty is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

This explanatory statement may also be regarded as a disclosure under the Listing Regulations.

Item No. 8

To approve revision in remuneration of Dr. Devi Prasad Shetty (DIN: 00252187) as Whole- time Director of the Company

Dr. Devi Prasad Shetty was re-appointed as Whole-time Director effective from August 29, 2023 by the Board of Directors and was subsequently approved by the members at the 23rd AGM held on August 4, 2023.

The members at the 23rd AGM held on August 4, 2023 approved maximum remuneration of Rs. 15,19,00,000/- (Rupees Fifteen Crores Nineteen Lakhs Only) per annum payable to Dr. Devi Prasad Shetty in his capacity as Whole-time Director.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee at its meeting held on May 24, 2024, approved increase in the remuneration payable to Dr. Devi Prasad Shetty, as Whole-time Director of the Company as proposed in the resolution in Item No. 8 of the Notice, and hereby recommend it for your approval.

The proposed remuneration is based on Industry Standards and the role and responsibilities of Dr. Devi Prasad Shetty as Whole-time Director of the Company.

Accordingly, approval of the Members is sought pursuant to the provisions of Sections 196, 197, 198, 200 read with Schedule V and other applicable provisions, if any, of the Act, the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article 52 of the Articles of Association of the Company.

The Board recommends the Special resolution as set out at Item No. 8 of this Notice, for the approval of the members. Except Dr. Devi Prasad Shetty, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, deemed to be concerned or interested, financially or otherwise, in the said resolution.

Profile of Dr. Devi Prasad Shetty has been provided in the Annual Report for Financial Year 2023-24.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V OF THE ACT, IN RESPECT OF DR. DEVI PRASAD SHETTY.

I. General Information						
(1) Nature of Industry:	Healthcare Industry – Operating and Managing Hospitals					
(2) Date or expected date of commencement of commercial production	Not Applicable. The Company was incorporated and commenced its operations in the year 2000.					
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable					
(4) Financial performance based on given indicators	INR in Million					
	Year	2019-20	2020-21	2021-22	2022-23	2023-24
	Turnover	31,278.09	25,793.35	37,013.17	45,247.65	50,182.49
	EBIDTA	4,466.74	2102.8	6,880.83	10,312.69	12,275.48
	PBT	1,647.35	-492.3	4,297.78	7,515.77	8,885.28
	PAT	1,224.82	-74.57	3,421.20	6,065.66	7,896.24
(5) Foreign investments or collaborations, if any.	None					
II. Information about the appointee:						
(1) Background	Please refer to the Directors Profile section of the Annual Report 2023-24 of the Company, for detailed profile.					
(2) Past Remuneration						
(3) Recognition or awards						
(4) Job profile and his suitability	<p>Consolidated salary upto INR 18,23,00,000/- (Rupees Eighteen Crores Twenty Three Lakhs only) per annum which includes performance based pay, allowances and perquisites.</p> <p>Other Benefits: Group Mediclaim Insurance Policy, Group Personal Accident Policy and Group Term Life Insurance Policy.</p> <p>All other terms and conditions as per the HR policy of the Company shall be applicable including Earned/Privilege leave and Gratuity in terms of applicable provisions of the relevant statutes.</p>					
(5) Remuneration proposed						
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)						
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Dr. Devi Prasad Shetty holds 11.66% of shares in the Company. Dr. Devi Prasad Shetty and his relatives and related entity together hold 63.85% of the shareholding in the Company. Dr. Devi Prasad Shetty is related to Mr. Viren Prasad Shetty, Whole-time Director and Executive Vice Chairman. (son).					

III. Other information

1. Reasons of loss or inadequate profits	Not applicable
2. Steps taken or proposed to be taken for improvement	Not applicable
3. Expected increase in productivity and profits in measurable terms	Not applicable

Item No. 9

To approve revision in remuneration of Mr. Viren Prasad Shetty (DIN:02144586) as Whole-time Director, designated as Executive Vice Chairman of the Company

Mr. Viren Prasad Shetty was re-appointed as Whole-time Director and Group Chief Operating Officer effective from August 29, 2023 by the Board of Directors and was subsequently approved by the members at the 23rd AGM held on August 4, 2023. He was elected by the Board of Directors as the Vice-Chairman and designated as Executive Vice Chairman effective from 1st April, 2022.

The members at the 23rd AGM held on August 4, 2023 approved maximum remuneration of 3,46,00,000/- (Rupees Three Crores Forty Six Lakhs Only) per annum payable to Mr. Viren Prasad Shetty in his capacity as Executive Vice Chairman.

The Board of Directors on recommendations of the Nomination and Remuneration Committee at its meeting held on May 24, 2024 have passed a resolution for increasing the remuneration payable to Mr. Viren Prasad Shetty, Executive Vice Chairman of the Company as proposed in the resolution in Item No. 9 of the Notice, and hereby recommend it for your approval.

Approval of the members is sought pursuant to the provisions of Sections 196, 197, 198, 200 read with Schedule V and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article 52 of the Articles of Association of the Company.

The proposed remuneration is based on Industry Standards and the role and responsibilities of Mr. Viren Shetty as Whole-time Director.

Accordingly, the Board recommends the Special resolution as set out at Item No. 9 of this Notice, for the approval of the Members.

Except Mr. Viren Prasad Shetty, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, deemed to be concerned or interested, financially or otherwise, in the said resolution.

Profile of Mr. Viren Prasad Shetty has been provided in the Annual Report for Financial Year 2023-24.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V OF THE ACT, IN RESPECT OF MR. VIREN PRASAD SHETTY.

I. General Information

(1) Nature of Industry:	Healthcare Industry – Operating and Managing Hospitals																																		
(2) Date or expected date of commencement of commercial production	Not Applicable. The Company was incorporated and commenced its operations in the year 2000.																																		
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																																		
(4) Financial performance based on given indicators	<div> <div>INR in Million</div> <table> <tr> <th>Year</th><th>2019-20</th><th>2020-21</th><th>2021-22</th><th>2022-23</th><th>2023-24</th></tr> <tr> <td>Turnover</td><td>31,278.09</td><td>25793.35</td><td>37,013.17</td><td>45,247.65</td><td>50,182.49</td></tr> <tr> <td>EBIDTA</td><td>4,466.74</td><td>2102.8</td><td>6,880.83</td><td>10,312.69</td><td>12,275.48</td></tr> <tr> <td>PBT</td><td>1,647.35</td><td>-492.3</td><td>4,297.78</td><td>7,515.77</td><td>8,885.28</td></tr> <tr> <td>PAT</td><td>1,224.82</td><td>-74.57</td><td>3,421.20</td><td>6,065.66</td><td>7,896.24</td></tr> </table> </div>					Year	2019-20	2020-21	2021-22	2022-23	2023-24	Turnover	31,278.09	25793.35	37,013.17	45,247.65	50,182.49	EBIDTA	4,466.74	2102.8	6,880.83	10,312.69	12,275.48	PBT	1,647.35	-492.3	4,297.78	7,515.77	8,885.28	PAT	1,224.82	-74.57	3,421.20	6,065.66	7,896.24
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(5) Foreign investments or collaborations, if any.	None																																		

II. Information about the appointee:	
(1) Background	Please refer to the Directors Profile section of the Annual Report 2023-24 of the Company, for detailed profile.
(2) Past Remuneration	
(3) Recognition or awards	
(4) Job profile and his suitability	
(5) Remuneration proposed	Consolidated salary upto INR 5,15,00,000/- (Rupees Five Crores Fifteen Lakhs only) per annum which includes performance-based pay, digitisation initiatives pay component, allowances and perquisites. Other Benefits: Group Mediclaim Insurance Policy, Group Personal Accident Policy, Group Term Life Insurance Policy and Group Term Life – Future Service Guarantee. All other terms and conditions as per the HR policy of the Company shall be applicable including Earned/Privilege leave and Gratuity in terms of applicable provisions of the relevant statutes.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	As Executive Vice-Chairman, Mr. Viren Prasad Shetty continues to provide leadership direction and strategic guidance to NH including the current operations, new business opportunities, international business, and software development initiatives of the Company. A market benchmarking exercise was carried out using the industry data for similarly placed positions and thereafter remuneration was calibrated considering the role, the remuneration of similarly placed positions in the industry, comparative mapping of similar sized roles and remit of impact, and the performance of the Company for the financial year. Accordingly, the Nomination and Remuneration Committee and the Board has recommended merit increment to a compensation of Rs.5,15,00,000/-for Mr. Viren Prasad Shetty.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Mr. Viren Prasad Shetty holds 5% of shares in the Company. Mr. Viren Prasad Shetty and his relatives and related entity together hold 63.85% of the shareholding in the Company. Mr. Viren Prasad Shetty is related to Dr. Devi Prasad Shetty, Chairman and Whole-time Director (father) and Dr. Anesh Shetty, Non-Executive Non-Independent Director (Brother).
III. Other information	
1. Reasons of loss or inadequate profits	Not applicable
2. Steps taken or proposed to be taken for improvement	Not applicable
3. Expected increase in productivity and profits in measurable terms	Not applicable

Item No. 10

To approve revision in remuneration of Dr. Emmanuel Rupert (DIN: 07010883), as Managing Director and Group CEO of the Company

The members be informed that, Dr. Emmanuel Rupert (DIN: 07010883) was re-appointed as Managing Director and Group CEO of the Company, effective from February 11, 2022, for a term of 3 (Three) years at the Postal Ballot Meeting held on March 24, 2022 and currently paid a remuneration of INR 7,57,00,000/- (Rupees Seven Crore Fifty Seven Lakhs only) per annum which was approved at the above said Postal Ballot Meeting.

The Board of Directors on recommendations of the Audit, Risk and Compliance Committee, Nomination and Remuneration Committee, at their meeting held on May 24, 2024 have

passed a resolution for increasing the remuneration payable to Dr. Emmanuel Rupert, Managing Director and Group CEO of the Company as proposed in the resolution in Item No.10 of the Notice, and hereby recommend it for your approval.

Approval of the members is sought pursuant to the provisions of Sections 196, 197, 198, 200, 203 read with Schedule V and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article 52, 64 to 66 of the Articles of Association of the Company.

The proposed remuneration is based on Industry Standards and the role and responsibilities of Dr. Emmanuel Rupert, Managing Director and Group CEO.

Accordingly, the Board recommends the Special resolution as set out at Item No. 10 of this Notice, for the approval of the Members.

Except Dr. Emmanuel Rupert, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, deemed to be concerned or interested, financially or otherwise, in the said resolution.

Profile of Dr. Emmanuel Rupert has been provided in the Annual Report for Financial Year 2023-24.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V OF THE ACT, IN RESPECT OF DR. EMMANUEL RUPERT.

I. General Information						
(1) Nature of Industry:	Healthcare Industry – Operating and Managing Hospitals					
(2) Date or expected date of commencement of commercial production	Not Applicable. The Company was incorporated and commenced its operations in the year 2000.					
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable					
(4) Financial performance based on given indicators	INR in Million					
	Year	2019-20	2020-21	2021-22	2022-23	2023-24
	Turnover	31,278.09	25793.35	37,013.17	45,247.65	50,182.49
	EBIDTA	4,466.74	2102.8	6,880.83	10,312.69	12,275.48
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	PAT	1,224.82	-74.57	3,421.20	6,065.66	7,896.24
(5) Foreign investments or collaborations, if any.	None					
II. Information about the appointee:						
(1) Background	Please refer to the Directors Profile section of the Annual Report 2023-24 of the Company, for detailed profile.					
(2) Past Remuneration						
(3) Recognition or awards						
(4) Job profile and his suitability						
(5) Remuneration proposed	Consolidated salary upto INR 9,46,00,000/- (Rupees Nine Crores Forty Six Lakhs only) per annum which includes performance-based pay, digitisation initiatives pay component, allowances and perquisites.					
	Other Benefits: Group Mediclaim Insurance Policy, Group Personal Accident Policy, Group Term Life Insurance Policy and Group Term Life – Future Service Guarantee.					
	All other terms and conditions as per the HR policy of the Company shall be applicable including Earned/Privilege leave and Gratuity in terms of applicable provisions of the relevant statutes.					
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	A market benchmarking exercise was commissioned with an independent external consultant. The study was conducted taking hospital industry data for similarly placed positions in the industry and considering comparative mapping of similar sized roles - providing strategic directions to the organization, leading the organisation for bringing in overall excellence. It also considered remit of impact and performance of the Company.					
	Accordingly, a compensation of Rs. 9,46,00,000/- has been recommended for Dr. Emmanuel Rupert by the Nomination and Remuneration Committee and the Board of Directors.					

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Except for drawing remuneration in his capacity as Managing Director and Group Chief Executive Officer approved by the members, there is no other pecuniary relationship with the Company. He is not related with any managerial personnel and directors of the Company.
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III. Other information

1. Reasons of loss or inadequate profits	Not applicable
2. Steps taken or proposed to be taken for improvement	Not applicable
3. Expected increase in productivity and profits in measurable terms	Not applicable

Item No. 11

To approve revision in professional fee payable to Dr. Varun Shetty as a Consultant Surgeon, an office or place of profit under the Companies Act, 2013

The shareholders of the Company at the Annual General Meeting of the Company held on August 3, 2018 had approved the proposal to engage Dr. Varun Shetty as Consultant Surgeon being an office or place of profit under Section 188 of the Companies Act, 2013, as he is related to Dr. Devi Prasad Shetty and Mr. Viren Prasad Shetty. Presently, he is paid a professional fee of Rs. 2,60,00,000/- (Rupees Two Crore and Sixty Lakhs Only) per annum.

The Board of Directors at their meeting held on May 24, 2024, on the recommendation of Audit, Risk and Compliance Committee and Nomination and Remuneration Committee of the Company, has approved revision in the professional fee payable to Dr. Varun Shetty as a Consultant Surgeon with a Remuneration of Rs. 3,60,00,000/- (Rupees Three Crores Sixty Lakhs Only) per annum which is commensurate with his experience and as per prevalent industry standards.

Dr. Varun Shetty being a relative of Dr. Devi Prasad Shetty, Chairman and Whole-time Director, Mr. Viren Prasad Shetty, Executive Vice-Chairman & Whole-time Director and Dr. Anesh Shetty, Non-Executive Director of the Company is deemed to be holding an office or place of profit in the Company in terms of Section 188 (1)(f) of the Companies Act, 2013.

Dr. Varun Shetty graduated with MBBS in 2010 and later finished his DNB in Cardiothoracic Surgery from Narayana Institute of Cardiac Sciences in 2016. He later did his FRCS In Cardiothoracic Surgery from The Royal College of Surgeons, Edinburgh, UK, in 2018. He is now a Senior Consultant in the department of Cardiac surgery at Narayana Institute of Cardiac Sciences, Bengaluru, a unit of the Company.

Since the above proposed revision in the professional fee exceeds the limit prescribed under Section 188 of the Act, the revision will require prior approval of the members vide an Ordinary resolution.

Accordingly, the Board recommends the Ordinary resolution as set out at Item No. 11 of this Notice, for the approval of the members.

Except Dr. Devi Prasad Shetty, Mr. Viren Prasad Shetty, Dr. Anesh Shetty and their relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 12

To approve the professional fee payable to Dr. Vivek Shetty as a Consultant Surgeon, an office or place of profit under the Companies Act, 2013.

The shareholders of the Company at the Annual General Meeting of the Company held on August 3, 2018 had approved the proposal to engage Dr. Vivek Shetty as Consultant Surgeon being an office or place of profit under Section 188 of the Act, as he is a relative of Dr. Devi Prasad Shetty and Mr. Viren Prasad Shetty. He is presently paid professional fee of Rs. 1,50,00,000/- (Rupees One Crore and Fifty Lakhs Only).

The Board of Directors at their meeting held on May 24, 2024, on the recommendation of Audit, Risk and Compliance Committee and Nomination and Remuneration Committee of the Company, has decided to retain the current limit of the professional fee to Dr. Vivek Shetty at Rs 1,50,00,000/- without any revision for a period of two years effective April 1, 2024.

Dr. Vivek Shetty being a relative of Dr. Devi Prasad Shetty, Chairman and Whole-time Director, Mr. Viren Prasad Shetty, Executive Vice-Chairman & Whole-time Director and Dr. Anesh Shetty, Non-Executive Director of the Company is deemed to be holding an office or place of profit in the Company in terms of Section 188 (1)(f) of the Act.

Dr. Vivek Shetty graduated with MBBS in February 2011 and subsequently did MS in General Surgery in May 2014. He further completed Fellowship in Head and Neck Oncology from Rajiv Gandhi University of Health Sciences in 2016. He underwent training in Head and Neck Surgical Oncology in June 2016 following which, he has been working as a Consultant Surgeon

in the department of Head and Neck Oncology at Mazumdar Shaw Cancer Center, Bengaluru, a unit of the Company.

Since the above-mentioned professional fee exceeds the limit prescribed under Section 188 of the Act, the revision will require prior approval of the members vide an Ordinary resolution. Accordingly, the Board recommends the Ordinary resolution as set out at Item No. 12 of this Notice, for the approval of the members.

Except Dr. Devi Prasad Shetty, Mr. Viren Prasad Shetty and their relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 13

To approve issue of Debt Securities on Private Placement Basis

In terms of the Circular issued by SEBI on October 19, 2023, all Large Corporates (i.e., listed entities with long-term borrowing of Rs.1,000 crores or more and credit rating of AA/AA+/AAA and above) are stipulated to fund atleast 25% of their qualified borrowings during each financial year through issue of debt securities. The Company is likely to meet the criteria of Large Corporate as the outstanding borrowings as on March 31, 2024 has exceeded Rs. 900 Crores and the latest ICRA rating for the long term borrowings is AA (Stable). Consequently, the Company has to raise not less than 25% of the qualified borrowings by way of issuance of debt securities, in case, the outstanding borrowings exceeds Rs. 1,000 Crores. Qualified borrowings means incremental borrowing between two balance sheet dates having original maturity of more than one year and shall exclude external commercial borrowings, inter-corporate borrowings between a parent and subsidiary(ies), Grants, deposits or any other funds received as per the guidelines or directions of Government of India, borrowings arising on account of interest capitalization and borrowings for the purpose of schemes of arrangement involving mergers, acquisitions and takeovers. With the objective of ensuring compliance with this requirement, your Company is proposing the resolution for the approval of the Members as set out in Item No.13.

As per the provisions of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make a Private Placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the members of the company by a Special Resolution for each of the offers or invitations. However, in case of offer or invitation for "Non-Convertible Debentures" (NCDs), it shall be sufficient

for the Company to pass prior to the offer or invitation Special Resolution only once a year for all the offers or invitations for such debentures during the year.

For meeting the requirement of SEBI Circular on October 19, 2023 cited above, the Company may offer or invite subscription to secured / unsecured redeemable non-convertible debentures/ debt securities on private placement basis (within the meaning of Section 42 of the Act) in one or more series / tranches. Hence, the Board of Directors pursuant to Sections 42 and 71 of the Act read with Rule 14 of the Companies (Prospectus & Allotment of Securities) Rules, 2014 seeks your approval to offer or invite subscription to debt securities, as may be required by the Company, from time to time, for a year, on such terms and conditions, including the issue price but within the overall borrowing limits under Section 180(1)(c) of the Act.

Accordingly, the Board recommends the Special resolution as set out at Item No. 13 of this Notice, for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, either directly or indirectly in the proposed resolution.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 14

Increase in borrowing powers of Board of Directors under Section 180(1)(c) of the Companies Act, 2013 from Rs. 1,500 Crores to Rs. 3,000 Crores

Under Section 180(1)(c) of the Companies Act, 2013 ("Act"), the Board of Directors of the Company except with the consent of the Members in General Meeting by a Special resolution, cannot borrow monies, in excess of the aggregate of the paid up capital and free reserves of the Company apart from temporary loans obtained from the Company's bankers in the ordinary course of business. The Members vide resolution passed at their Annual General Meeting held on August 3, 2018, had accorded their consent to the Board of Directors to borrow up to Rs 1,500 Crores.

The Company's strategy and plans include expansion of its business and operations in India as well as abroad. Therefore, the Company is actively exploring new opportunities which would enhance Members value in the future. In this connection, while the existing borrowings of the Company as on March 31, 2024 is well within the present borrowing limits approved by the Members for an amount of Rs 1,500 Crores, for the purpose of financing the growth plans of the Company, it is expected that the limit of Rs. 1,500 Crores will not be adequate.

Therefore, the consent and approval of the Members is sought in accordance with the provisions of Section 180(1) (c) of the Act, to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 3,000 Crores.

The Board recommends the Resolution at Item No.14 of the Notice for approval of the Members by a Special resolution.

None of the Directors and Key managerial personnel of the Company or their respective relatives are concerned or interested in the resolution mentioned at Item No.14 of the Notice.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 15

Increase in provision for security in connection with the borrowings under Section 180(1)(a) of the Companies Act, 2013 from Rs. 1,500 Crores to Rs. 3,000 Crores.

In terms of the resolution passed by the Members of the Company vide Special resolution dated August 3, 2018 at the Annual General Meeting, the Members had accorded their consent to the Board of Directors of the Company to provide securities upto Rs 1,500 Crores, at any point of time.

In view of the proposed expansion in the operations of the Company, it may be necessary for the Company to borrow

monies from various sources consequent to which the amount outstanding could exceed the present limit. The borrowings of the Company in general are required to be secured from time to time by creation of mortgage or charge on all or any of the movable or immovable property/assets of the Company in such form and manner as may be required by the lenders and acceptable to the Board of Directors of the Company. Mortgaging or creating charge by the Company on its assets to secure the funds borrowed from time to time within the overall limits of borrowing powers delegated to the Board of Directors, may be construed as disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013.

It is therefore considered necessary for the Members to authorize the Board to create mortgage/ charge on Company's assets in the manner proposed in the resolution to secure the funds borrowed by the Company from time to time upto an amount of Rs. 3,000 Crores.

The Board recommends the Resolution at Item No.15 of the Notice for approval of the Members by a Special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise, in this Special resolution.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief profile and other details of Directors seeking appointment / reappointment at this Annual General Meeting, as required to be disclosed under Regulation 36 of the Listing Regulations and Secretarial Standard - 2 on General Meetings, are provided below:-

Particulars	Mr. Viren Prasad Shetty	Ms. Nivruti Rai	Dr. Anesh Shetty
Director Identification Number (DIN)	02144586	01353079	06923555
Date of Birth / Age	May 18, 1984 (39 years)	November 5, 1966 (57 years)	December 14, 1989 (34 years)
Date of Appointment on the Board	April 10, 2008	June 15, 2024	June 15, 2024
Educational Qualification	Masters' in Business Administration, BE in Civil Engineering	Bachelor's degree in statistics, physics & chemistry and master's degree in applied mathematics from University of Lucknow. Master's degree in electrical and industrial engineering from Oregon State University.	MBBS from M. S. Ramaiah Medical College, Bangalore in 2014 and MBA from the Sloan School at the Massachusetts Institute of Technology in 2021
Experience (including expertise in specific functional areas) /Brief Resume	He has wide experience in the hospital industry. Please refer to the Directors Profile section in this Annual Report for detailed profile	She has wide experience in Information Technology. Please refer to the Directors Profile section in this Annual Report for detailed profile	He has wide experience in the hospital industry. Please refer to the Directors Profile section in this Annual Report for detailed profile
Directorships held in other companies and entities (excluding foreign companies and Section 8 companies)	11 (Eleven)	2 (Two)	1 (One)
Memberships / Chairmanships of Committees across in other listed companies*	1 (One)	None	None
Terms and conditions of appointment / reappointment	As per Article 59 of the Articles of Association of the Company, at every AGM, one third of such of the Directors as are liable to retire by rotation for the time being, shall retire from office and they will be eligible for re-election. Except the Managing Director and the Independent Directors, all other Directors are liable to retire by rotation. Mr. Viren Prasad Shetty, whose office as a Director is liable to retire by rotation at the ensuing AGM and being eligible, seeks re-appointment.	Ms. Nivruti Rai, on appointment by the members, will hold office of Independent Director for a term of 5 (Five) consecutive years commencing from June 15, 2024. She shall be paid such remuneration as an Independent Director as shall be decided by the Board of Directors from time-to-time within the limits approved by the members. Further, the detailed terms of appointment of Independent Directors is available on website of the Company i.e., https://www.narayanahealth.org/sites/default/files/download/codespolicies/Terms_of_Appointment_of_Independent_Directors.pdf .	Dr. Anesh Shetty, on appointment by the members, will hold office of Non-Executive Non-Independent Director. He shall be paid such remuneration as a Non-Executive Director as shall be decided by the Board of Directors from time-to-time within the limits approved by the members.

Particulars	Mr. Viren Prasad Shetty	Ms. Nivruti Rai	Dr. Anesh Shetty
Details of remuneration sought to be paid	<p>Mr. Viren Prasad Shetty, Whole-Time Director shall be paid such remuneration as may be approved by the shareholders at the Annual General Meeting scheduled to be held on August 30, 2024, pursuant to the recommendation by the Nomination and Remuneration Committee and the Board of Directors, as given hereunder:-</p> <p>Consolidated Salary:</p> <p>Consolidated salary upto Rs. 5,15,00,000/- (Rupees Five Crores Fifteen Lakhs Only) per annum which includes performance-based pay, allowances and perquisites, with the authority to the Board to fix the salary within the said maximum limit from time to time including the various components of such salary.</p> <p>Benefits apart from consolidated salary: Group Mediciam Insurance Policy, Group Personal Accident Policy, Group Term Life Insurance Policy and Group Term Life – Future Service Guarantee.</p> <p>All other terms and conditions as per the HR policy of the Company shall be applicable including Earned/Privilege leave and Gratuity in terms of applicable provisions of the relevant statutes.</p>	<p>Ms. Nivruti Rai shall be paid such remuneration as Independent Director as shall be decided by the Board of Directors on recommendation from Nomination & Remuneration Committee from time-to-time within the limits approved by the members and as per the Nomination and Remuneration Policy of the Company. Members have approved at the 21st AGM, payment of remuneration to Non-executive Directors, including Independent Directors (other than the Managing Director and Whole-time Directors of the Company), for a period of five years commencing from April 1, 2021 to March 31, 2026, such sum by way of commission as the Board may determine from time to time, but not exceeding 1% (one percent) or such other percentage of the Net Profits of the Company in any financial year as may be specified under the Companies Act, 2013 from time to time and in the event of loss or inadequate profit, to pay such sum as and in such manner as remuneration as may be determined by the Board of Directors, notwithstanding the limits prescribed under the Schedule V of the Companies Act, 2013.</p>	<p>Dr. Anesh Shetty shall be paid such remuneration as Non-Executive Director as shall be decided by the Board of Directors on recommendation from Nomination & Remuneration Committee from time-to-time within the limits approved by the members and as per the Nomination and Remuneration Policy of the Company. Members have approved at the 21st AGM, payment of remuneration to Non-executive Directors, including Independent Directors (other than the Managing Director and Whole-time Directors of the Company), for a period of five years commencing from April 1, 2021 to March 31, 2026, such sum by way of commission as the Board may determine from time to time, but not exceeding 1% (one percent) or such other percentage of the Net Profits of the Company in any financial year as may be specified under the Companies Act, 2013 from time to time and in the event of loss or inadequate profit, to pay such sum as and in such manner as remuneration as may be determined by the Board of Directors, notwithstanding the limits prescribed under the Schedule V of the Companies Act, 2013.</p>
Shareholding of Directors in the Company, including shareholding as a beneficial owner	1,02,18,040 equity shares of Rs.10 each.	Nil	1,02,18,040 equity shares of Rs.10 each.

Particulars	Mr. Viren Prasad Shetty	Ms. Nivruti Rai	Dr. Anesh Shetty
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Details provided in the Explanatory Statement above.	Not Applicable
Number of Board Meetings attended during the FY 2024-25 (till the date of this notice).	1 (One)	Nil	Nil
Relationship with other Directors/ Key Managerial Personnel	Mr. Viren Prasad Shetty, Executive Vice Chairman is the son of Dr. Devi Prasad Shetty, Whole-time Director and Chairman of the Company and brother of Dr. Anesh Shetty, Non-Executive Director	Ms. Nivruti Rai is not related to any Directors of the Company.	Dr. Anesh Shetty, is the son of Dr. Devi Prasad Shetty, Whole-time Director and Chairman of the Company and Brother of Mr. Viren Prasad Shetty, Executive Vice-Chairman.

*Chairmanships / Memberships of Board Committees includes only Audit Committee and Stakeholders' Relationship Committee.

By Order of the Board of Directors
For **Narayana Hrudayalaya Limited**

Place: Bengaluru
Date: June 14, 2024

Sridhar S
Group Company Secretary, Legal & Compliance Officer