

Date of submission: 21st February, 2022

To, The Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 539551	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,

Subject: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Please find enclosed the Postal Ballot Notice dated 17th February, 2022 which is being sent to the Members for seeking approval on following items of special business:

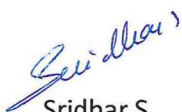
- To re-appoint Dr. Emmanuel Rupert (DIN: 07010883) as Managing Director and Group CEO of the Company
- To approve revision in remuneration of Dr. Emmanuel Rupert (DIN:07010883) as Managing Director and Group CEO of the Company w.e.f. 1st April, 2022

In accordance with circulars issued by Ministry of Corporate Affairs (MCA), from time to time, the postal ballot notice shall be sent only through electronic mode to those Members, whose names appear in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on cut-off date i.e. Friday, 18th February, 2022. The Company has also made arrangements for those shareholders who have not yet registered their email address to get the same registered by following the procedure prescribed in the notice.

As per the provisions of the MCA circulars, shareholders can vote only through the remote e-voting process. The notice containing e-voting instructions and other necessary details has been hosted on the website of the Company i.e. www.narayanahealth.org.

This is for your information and records.

For **Narayana Hrudayalaya Limited**



Sridhar S
Group Company Secretary, Legal & Compliance Officer

Encl: as above

Narayana Hrudayalaya Limited

CIN: L85110KA2000PLC027497

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

Corporate Office: 261/A, 2nd Floor, Bommasandra Industrial Area, Anekal Taluk, Bangalore 560099

Tel +91 80 7122 2636 | Fax +91 80 2783 2648 | Email: info@narayanahealth.org | www.narayanahealth.org

Appointments

186-0208-0208



Narayana Hrudayalaya Limited

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

CIN: L85110KA2000PLC027497

Website: www.narayanahealth.org, E-mail: investorrelations@narayanahealth.org, Tel: +91 80 7122 2129

NOTICE OF POSTAL BALLOT

{Pursuant to Section 110 of the Companies Act, 2013, read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014}

Dear Member(s),

NOTICE is hereby given that the resolutions set out below are proposed to be passed by the Members of Narayana Hrudayalaya Limited ("the Company") by means of a Postal Ballot through remote e-voting ("e-voting") process only, pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014, ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 read with other relevant circulars including General Circular No. 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modifications or re-enactment(s) thereof for the time being in force).

In compliance with the MCA Circulars, the Notice is being sent only through electronic mode to those Members whose e-mail address is registered with the Depositories/Company.

The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is appended to this Notice. The Board of Directors has appointed Mr. Sudhindra K S, Practicing Company Secretary (FCS No. 7909, CP No. 8190), Bengaluru as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through e-voting.

The e-voting period commences from 9:00 AM (IST) on Wednesday, 23rd February, 2022 and ends at 5:00 PM (IST) on Thursday, 24th March, 2022. The result of the Postal Ballot will be announced at or before 5.00 PM (IST) on Saturday, 26th March, 2022.

The results of Postal Ballot will be displayed on the Company's website www.narayanahealth.org and will also be communicated to the Stock Exchanges, National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL").



SPECIAL BUSINESS

1. To re-appoint Dr. Emmanuel Rupert (DIN: 07010883) as Managing Director and Group Chief Executive Officer 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 196, 197, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any amendment/modification thereof), Articles 52, 64 to 67 and other applicable Articles of the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors and subject to necessary approval(s), consent(s) or permission(s), as may be required, the consent of the Members of the Company be and is hereby accorded for the reappointment of Dr. Emmanuel Rupert (DIN: 07010883) as Managing Director and Group Chief Executive Officer (“MD and Group CEO”) of the Company for a period of 3 (three) years with effect from 11th February, 2022.

FURTHER RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, subject to necessary approval(s), consent(s) or permission(s) as may be required from any statutory authority, Dr. Emmanuel Rupert, MD and Group CEO shall be paid the following remuneration from 11th February 2022 (the effective date of reappointment) till the end of the financial year 2021-22, i.e., upto 31st March 2022 being the same remuneration as currently being drawn by Dr. Emmanuel Rupert from 1st April 2021 as approved by the Members at the 21st Annual General Meeting held on 27th August, 2021:

Consolidated Salary: Dr. Emmanuel Rupert shall be paid consolidated salary upto Rs.4,70,52,480 (Rupees Four Crore Seventy Lakh Fifty Two Thousand Four Hundred and Eighty only) per annum, which includes performance-based pay, allowances and perquisites, but excluding the grant of 1,83,117 Options (One Lakh Eighty Three Thousand One Hundred and Seventeen) under the Narayana Hrudayalaya Employees Stock Option Plan, 2015 which was approved by the Members at the 19th Annual General Meeting held on 10th August, 2019, with the authority to the Board of Directors to fix the salary within the said maximum limit from time-to-time including various components of such salary.

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

FURTHER RESOLVED 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.

FURTHER RESOLVED THAT in the event of loss or the profits made are inadequate as determined under the provisions of Section 198 of the Act, in any financial year during the currency of the tenure of the MD & Group CEO, the Board of Directors be and is hereby authorised to pay the remuneration as approved by the Members under this resolution, notwithstanding the limits prescribed under Schedule V of the Act.

FURTHER RESOLVED 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”.



2. To approve revision in remuneration of Dr. Emmanuel Rupert (DIN:07010883) as Managing Director and Group Chief Executive Officer of the Company w.e.f. 1st April 2022

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, 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 (including any amendment/ modification or enactment thereof for the time being in force), Articles 52, 64 to 66 and any other applicable Articles of the Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and the approval of 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 accorded for revision in the remuneration payable to Dr. Emmanuel Rupert (DIN: 07010883) as Managing Director and Group CEO ("MD & Group CEO") of the Company effective from 1st April 2022 on the terms and conditions as mentioned hereinbelow 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 Rs.6,58,73,472 (Rupees Six Crore Fifty Eight Lakh Seventy Three Thousand Four Hundred and Seventy Two only) per annum which includes performance-based pay, allowances and perquisites but excluding the grant of 1,83,117 Options (One Lakh Eighty Three Thousand One Hundred and Seventeen) under the Narayana Hrudayalaya Employees Stock Option Plan, 2015 which was approved by the Members at the 19th Annual General Meeting held on 10th August, 2019, with the authority to the Board of Directors to fix the salary within the said maximum limit from time-to-time including various components of such salary.

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

FURTHER RESOLVED 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.

FURTHER RESOLVED THAT in the event of loss or the profits made are inadequate as determined under the provisions of Section 198 of the Act, in any financial year during the currency of the tenure of the MD and Group CEO, the Board of Directors be and is hereby authorised to pay the remuneration as approved by the Members under this resolution, notwithstanding the limits prescribed under Schedule V of the Act.

FURTHER RESOLVED 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".

By Order of the Board of Directors

Sridhar S
Group Company Secretary, Legal & Compliance Officer

Place: Bengaluru
Date: 17th February, 2022

**NOTES**

1. The statement of material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions, setting out all material facts and reasons relating to the proposed resolutions is annexed hereto for your information and consideration and the same should be considered as part of this Notice.
2. The Notice is being sent only through electronic mode to those Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") on **Friday, 18th February, 2022**, which is considered as cut-off date ("**Cut-Off Date**") for the purposes of remote e-voting and whose email address is registered with the Company or with the depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. The Notice has also been placed on Company's website: www.narayanahealth.org and NSDL's website: www.evoting.nsdl.com and will also be available on the website of stock exchanges i.e., www.bseindia.com and www.nseindia.com.
4. The voting rights of the Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the Cut-Off Date.
5. Members would be able to cast their votes only through remote e-voting process. Members whose name appear on the Register of Members or in the List of Beneficial Owners as on the Cut-Off Date only shall be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
6. Pursuant to Sections 108, 110 and other applicable provisions of the Act, the Rules, the MCA Circulars and the Listing Regulations read with circular of SEBI on e-Voting facility provided by listed entities, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of NSDL as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
7. The Board of Directors of the Company has appointed Mr. Sudhindra K S, Practicing Company Secretary (FCS No. 7909, CP No. 8190), Bengaluru as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
8. Documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to investorrelations@narayanahealth.org.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, 24th March 2022.
10. **The e-voting period commences from 9:00 AM (IST) on Wednesday, 23rd February, 2022 and ends at 5:00 PM (IST) on Thursday, 24th March, 2022. The result of the Postal Ballot will be announced at or before 5.00 PM (IST) on Saturday, 26th March, 2022.**

PROCEDURE FOR REMOTE E-VOTING**1. E-Voting Facility**

- i. In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by National Securities Depository Limited (NSDL), on the resolutions set forth in this Notice. The instructions for e-voting are given herein below.



- ii. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	9:00 A.M. (IST) on Wednesday, 23rd February, 2022
End of remote e-voting	5:00 P.M. (IST) on Thursday, 24th March, 2022

The remote e-voting will not be allowed beyond the aforesaid date and time. The remote e-voting module shall be disabled by NSDL for voting from 5:00 PM (IST) on Thursday, 24th March, 2022. Once the vote on the resolutions is cast by a Member, he or she will not be allowed to change it subsequently.

2. INFORMATION AND INSTRUCTION FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE

As per circular of SEBI on e-voting facility provided by listed entities, dated December 9, 2020, all "individual Members holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as implemented by the Depositories / Depository Participant(s), is given below:

Individual Shareholders holding shares of the Company in demat mode with NSDL

1. If you are registered for NSDL 'IDeAS' Facility, you 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.
2. 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>.
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your 16 (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 'Narayana Hrudayalaya Limited' 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.
4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play





**Individual Shareholders holding shares of the Company in demat mode
with CDSL**

1. If you are registered for 'Easi / Easiest' facility, you can login through your existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to **Easi / Easiest** are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on '**New System Myeasi**'.
2. After successful login of Easi/Easiest, the user will be able to see the E-Voting Menu. The Menu will have links of **e-Voting service provider i.e., NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective e-Voting Service Provider i.e., **NSDL** where the e-Voting is in progress.

**Individual Shareholders (holding securities in demat mode) login through their
depository participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Narayana Hrudayalaya Limited or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use 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.

NSDL Helpdesk	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
CDSL Helpdesk	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43



3. INFORMATION AND INSTRUCTION FOR E-VOTING BY (i) NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES OF THE COMPANY IN DEMAT MODE AND (ii) ALL SHAREHOLDERS HOLDING SECURITIES OF THE COMPANY IN PHYSICAL MODE

Step 1: 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. Description of the 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and their voting cycle, if any.
2. Select "EVEN" of **Narayana Hrudayalaya Limited**.
3. Now you are ready for e-Voting as '**Cast Vote**' 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 ALL 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.co.in.
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 / grievance or if you require any technical assistance with respect to remote e-voting, 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.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr Amit Vishal, Assistant Vice President National Securities Depository Limited, Trade World, A Wing, Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 at telephone nos. 1800 1020 990 /1800 224 430 (toll free) or at e-mail ID evoting@nsdl.co.in.
4. There will be one vote for every Client ID / registered folio number irrespective of the number of joint holders.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to investorrelations@narayanahealth.org.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorrelations@narayanahealth.org. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

- End of e-voting instructions -



EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

As required under the provisions of Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No.1 and Item No.2 of the accompanying Postal Ballot Notice dated 17th February, 2022:

Item No. 1. To reappoint Dr. Emmanuel Rupert (DIN:07010883) as Managing Director and Group Chief Executive Officer of the Company

And

Item No. 2. To approve revision in remuneration of Dr. Emmanuel Rupert (DIN:07010883) as Managing Director and Group Chief Executive Officer of the Company w.e.f. 1st April 2022

Dr. Emmanuel Rupert was appointed as Managing Director and Group Chief Executive Officer (MD & Group CEO) for a period of 3 (Three) years effective from 11th February 2019 by the Board of Directors and was subsequently approved by the members at the 19th Annual General Meeting ("AGM") held on 10th August, 2019 at a remuneration as approved at the said AGM. The remuneration of Dr. Emmanuel Rupert was revised by the members at the 21st AGM held on 27th August, 2021.

The 3 (Three) year tenure of the office of Dr. Emmanuel Rupert as the MD & Group CEO ceased on 10th February 2022. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 4th February 2022, reappointed Dr. Emmanuel Rupert as MD & Group CEO of the Company for a further term of 3 (Three) years with effect from 11th February 2022, subject to approval of the Members by means of a Postal Ballot through electronic voting under the provisions of Section 110 of the Companies Act, 2013 within 3 (three) months from the date of appointment pursuant to Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

Dr. Emmanuel Rupert shall be paid remuneration upto 31st March 2022 on the same scale as approved by the Members at their 21st AGM held on 27th August, 2021 and the same is proposed in the resolution in Item No.1 of this Notice.

Further, the Board of Directors on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 4th February 2022, approved revision in the remuneration payable to Dr. Emmanuel Rupert, as MD & Group CEO of the Company, with effect from 1st April, 2022, as proposed in the resolution in Item No.2 of this Notice.

The Company has received requisite consent/declarations for appointment of Dr. Emmanuel Rupert as MD & Group CEO of the Company, as required under the Act and Rules made thereunder.

The proposed remuneration is based on Industry Standards and the roles and responsibilities of Dr. Emmanuel Rupert as MD & Group CEO of the Company.

Accordingly, approval of the Members is sought pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 and other applicable provisions of the Listing Regulations.

Except Dr. Emmanuel Rupert, 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 resolutions.



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Accordingly, the Board recommends passing of the Special Resolutions as set out at Item No.1 and Item No.2 of this Notice, for the approval of the Members.

Pursuant to Regulation 36 of Listing Regulations and Secretarial Standard 2 (SS-2), issued by the Institute of Company Secretaries of India, brief profile of Dr. Emmanuel Rupert 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. Rupert 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.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION II OF PART II OF SCHEDULE V OF THE ACT

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	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22 (Unaudited)
		Turnover	18,781.65	22,809.07	28,609.20	31,278.09	25,793.35	2,7597.02
		EBIDTA	2,463.38	2,311.65	3,044.83	4,466.74	2,102.8	5,032.42
		PBT	1,432.74	850.01	957.29	1,647.35	-492.3	3,164.70
		PAT	523.66	289.64	616.11	1,224.82	-74.57	2,731.68
(5)	Foreign investments or collaborations, if any.	None						
II. Information about the appointee:								
(1)	Background	Please refer profile of Dr. Emmanuel Rupert given in page 14 of this Notice.						
(2)	Past Remuneration	Rs.4,70,52,480 (Rupees Four Crore Seventy Lakh Fifty Two Thousand Four Hundred and Eighty only) per annum excluding ESOP grant of 1,83,117 (One Lakh Eighty Three Thousand One Hundred and Seventeen) Options, Insurance benefits and other benefits as applicable to employees of the Company as approved by the members in the 21 st AGM held on 27 th August, 2021.						



(3)	Recognition or awards	Please refer profile of Dr. Emmanuel Rupert given in page 14 of this Notice.																				
(4)	Job profile and his suitability	Please refer profile of Dr. Emmanuel Rupert given in page 14 of this Notice.																				
(5)	Remuneration proposed	<p>i) For the period commencing from the date of reappointment i.e., 11th February 2022 and till 31st March 2022, Dr. Emmanuel Rupert shall be paid the remuneration on the same scale as approved by the Members at the 21st AGM held on 27th August, 2021 and the same is proposed in the Resolution in Item No.1 of this Postal Ballot Notice.</p> <p>ii) For the period from 1st April 2022 and to be 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, the remuneration proposed is:</p> <p>Consolidated Salary upto Rs.6,58,73,472 (Rupees Six Crore Fifty Eight Lakh Seventy Three Thousand Four Hundred and Seventy Two only) per annum which includes performance-based pay, allowances and perquisites but excluding the grant of 1,83,117 (One Lakh Eighty Three Thousand One Hundred and Seventeen) Options under the Narayana Hrudayalaya Employees Stock Option Plan, 2015 which was approved by the Members at the 19th Annual General Meeting held on 10th August, 2019, 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>Insurance and other benefits as proposed in the Resolutions in Item No.2.</p>																				
(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)	<p>The remuneration of Dr. Emmanuel Rupert was benchmarked with the study commissioned with Aon, and also corroboration of data through internal benchmarking using industry specific data was carried out. The distribution of salary for MD & Group CEO for hospital chains is as below:</p> <p style="text-align: right;">In Lakhs</p> <p>Total Cost to Company without Long Term Incentive</p> <table><tr><th>25th Percentile</th><th>50th Percentile</th><th>Mean</th><th>75th Percentile</th><th>90th Percentile</th></tr><tr><td>405.08</td><td>421.63</td><td>428.55</td><td>461.05</td><td>540.88</td></tr></table> <p>Total Cost to Company with Long Term Incentive</p> <table><tr><th>25th Percentile</th><th>50th Percentile</th><th>Mean</th><th>75th Percentile</th><th>90th Percentile</th></tr><tr><td>422.02</td><td>467.32</td><td>485.35</td><td>571.17</td><td>608.73</td></tr></table> <p>At current pay, Dr. Rupert is positioned at the 76th percentile of distribution in terms of Total Cost to Company without Long Term Incentive and at the 61st percentile of distribution in terms of Total Cost to Company with Long Term Incentive.</p>	25 th Percentile	50 th Percentile	Mean	75 th Percentile	90 th Percentile	405.08	421.63	428.55	461.05	540.88	25 th Percentile	50 th Percentile	Mean	75 th Percentile	90 th Percentile	422.02	467.32	485.35	571.17	608.73
25 th Percentile	50 th Percentile	Mean	75 th Percentile	90 th Percentile																		
405.08	421.63	428.55	461.05	540.88																		
25 th Percentile	50 th Percentile	Mean	75 th Percentile	90 th Percentile																		
422.02	467.32	485.35	571.17	608.73																		
(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 MD & Group CEO and grant of 1,83,117 (One Lakh Eighty Three Thousand One Hundred and Seventeen) Options under the Narayana Hrudayalaya Employees Stock Option Plan, 2015 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.																				



III. Other information		
(1)	Reasons of loss or inadequate profits	<p>For the Financial Year ended 31st March 2021:</p> <ul style="list-style-type: none"> • Business got significantly impacted due to the nation-wide lockdown and accompanying severe restrictions on mobility (intra and inter-state as well as international) resulting in sharp dip in patients' footfalls across facilities. • International medical tourism business which used to contribute ~11% to Company's India business also got severely impacted due to travel restrictions. • In line with the directives of the various state governments, the Company reserved a certain portion of the beds for COVID-19 treatment which also deterred the non-COVID patients to visit the centres fearing the spread of infection. • Adoption of precautionary measures such as increased use of PPE kits, masks and other COVID-19 related protocols had a bearing on costs, thus putting pressure on overall profitability.
(2)	Steps taken or proposed to be taken for improvement	<p>The company has already recovered from the COVID-19 impact with good performance in the FY 2021-22 with Revenues of Rs.1,815 crore and Profit after tax of Rs.55.6 crore for the nine months ended 31st December 2021, apart from having taken the following steps to tide over the impact of COVID-19:</p> <ul style="list-style-type: none"> • Driving the recovery of the Group from COVID, creating capabilities to switch between COVID and Non-COVID volumes within our existing facilities, continued strengthening of our clinical practices, specialities and sub specialities. • Increased penetration in tier 2 regions is driving business for Company's hinterland centres and thus aiding in overall growth. • Continued right sizing of Employees related expense with needful hiring freeze when required implemented to contain cost. • Overheads - Rationalisation of spends on advertisement & marketing, business promotion activities and repair & maintenance exercise while not compromising on future focussed spends. • Certain elements of cost which were earlier predominantly fixed in nature are now variable which will help the Company improve profitability during turbulent times. • Fixed -variable re-alignment in our spends with variable portion of doctors' compensation increased to align the doctors' compensation with revenues.
(3)	Expected increase in productivity and profits in measurable terms	<ul style="list-style-type: none"> • Once the vaccination program picks up further pace and unlocking exercise gathers steam as the wave of the virus has peaked out, Company expects further recovery as patients would want to get their surgeries/procedures done which were put on hold due to the wave of the infection notwithstanding further COVID related disruptions till the time majority of the population is vaccinated. • Normalcy in international medical tourism business will help improve profitability significantly. <p>The Company has already recovered from the COVID-19 impact with good performance in FY 2021-22 with Revenues of Rs.1,815 crore and Profit after tax of Rs.55.6 crore for the nine months ended 31st December 2021.</p>



Brief profile of Dr. Emmanuel Rupert seeking re-appointment as Managing Director & Group CEO through this Postal Ballot

[Pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]

Name	Dr. Emmanuel Rupert
Director Identification Number (DIN)	07010883
Date of Birth / Age	29 th December 1967 (54 years)
Date of first appointment on the Board	3 rd February 2019
Educational Qualification	<ul style="list-style-type: none"> ▪ MBBS from M.S. Ramaiah Medical College, ▪ M.D (Anaesthesiology) from Banaras Hindu University ▪ Fellowship, Cardiac Anaesthesiology and Critical Care Medicine, Madras Medical Mission.
Experience (including expertise in specific functional areas) /Brief Resume	<p>Dr. Emmanuel Rupert joined the Company in May of 2000, in the capacity of Chief Consultant - Anaesthesia & as Director of Academic Services. Over the next 18 years, he was instrumental in building and strengthening the clinical operations across units in the Group. His core capability has been in developing strong clinical practices, and engaging doctors, to build a strong clinical operations team.</p> <p>In February 2019, Dr. Emmanuel Rupert was appointed as Managing Director and Group CEO.</p> <p>During his tenure, Dr. Rupert has provided critical leadership to the Company and the Group, especially during the year where the company had to go through one of the toughest periods in the history of the company, during the COVID-19 pandemic. He spearheaded significant enhancement of clinical capability, continuing strong cost management programs, building a strong base for clinical operations excellence, thereby delivering a quick recovery and a healthy business growth trajectory for the company over his three years of stewardship.</p> <p>He has over 25 years of clinical experience and 10 years of experience as Administrator in healthcare delivery. He provides critical leadership to the Group in fulfilling excellence through clinical outcome, patient safety and quality. Being a Faculty Member of National Board of Examination, Dr. Rupert also oversees various initiatives relating to clinicians, nursing and paramedical staff.</p>
Disclosure of relationships between Directors inter-se;	None
Membership of Committees of other Listed Companies	None
Listed entities from which resigned in the past three years	None

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Shareholding of Directors in the listed entity, including shareholding as a beneficial owner	<p>Grant of 1,83,117 (One Lakh Eighty Three Thousand One Hundred and Seventeen) Options under the Narayana Hrudayalaya Employees Stock Option Plan, 2015 which was approved by the Members at the 19th Annual General Meeting held on 10th August, 2019.</p> <p>Out of the said grant, Dr. Emmanuel Rupert has exercised 39,200 Options as on date. Accordingly holds 39,200 Equity shares of Rs.10 each in the Company.</p>
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
Number of Board Meetings attended during F.Y. 2021-22	Attended 4 out of 4 meetings held.
Directorships held in other Companies (including other Listed Entities)	<ol style="list-style-type: none"> 1. Meridian Medical Research and Hospital Limited 2. Narayana Hrudayalaya Surgical Hospital Private Limited 3. Narayana Vaishno Devi Specialty Hospitals Private Limited

By Order of the Board of Directors

Sridhar S

Group Company Secretary, Legal & Compliance Officer

Place: Bengaluru

Date: 17th February, 2022