



April 06, 2022

**National Stock Exchange of India Limited,**  
Compliance Department,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051,  
Maharashtra, India

**BSE Limited,**  
Compliance Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001,  
Maharashtra, India

Dear Sir/Madam,

**Subject : Postal Ballot Notice (only through the remote e-voting process) for seeking members' approval for the agenda included therein.**

**Stock Code : BSE – 539787, NSE – HCG**

With reference to the above subject, we would like to inform you that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020 and General Circular No. 39/2020 dated December 13, 2020, the General Circular No.10/2021 dated June 23, 2021 and the General Circular No.20/2021 dated December 08, 2021 in relation to “Clarification on passing of Ordinary and Special Resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19” issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the approval of members of the Company is being sought for the following resolutions, by way of Postal Ballot (only through the remote e-voting process):

Sl. No.	Description of resolution
1.	Appointment of Mr Jeyandran Venugopal (DIN:07085479), as an Independent Director of the Company.
2.	Appointment of Mr Pradip Kanakia (DIN:00770347), as an Independent Director of the Company.
3.	Appointment of Mr Meghraj Arvindrao Gore (DIN:07505123), as a Whole-Time Director of the Company.

Pursuant to Regulation 30 of SEBI LODR Regulations and other applicable provisions, please find enclosed the Postal Ballot Notice dated April 01, 2022 (“Postal Ballot Notice”) along with the Explanatory Statement. The same is being made available on the Company’s website [www.hcgel.com](http://www.hcgel.com).

In terms of the MCA Circulars, the Company has sent the Postal Ballot Notice in electronic form only to the members of the Company as on April 01, 2022, being the cut-off date. The hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelope will not be sent to the members for the postal ballot, in terms of the MCA Circulars.

## HealthCare Global Enterprises Limited

HCG Tower, # 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bangalore - 560027.

080 33669999 | [info@hcgoncology.com](mailto:info@hcgoncology.com) | [www.hcgoncology.com](http://www.hcgoncology.com) | CIN : L15200KA1998PLC023489



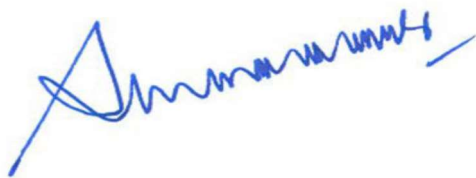
The remote e-voting will commence on April 07, 2022 (9:00 a.m. onwards) and end on May 06, 2022 (5:00 p.m.). During this period, members of the Company holding shares, either in physical form or in dematerialized form, as on April 01, 2022, may cast their vote electronically. The remote e-voting module shall be disabled by KFin Technologies Limited, Registrar and Share Transfer Agents, for voting thereafter. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced by the Chairman/Company Secretary of the Company on or before May 08, 2022 at the registered office and will also be made available on the website of the Company [www.hcgel.com](http://www.hcgel.com) besides being communicated to Stock Exchanges, Depositories and Registrar and Transfer Agents.

Members who have not submitted their e-mail IDs, are requested to submit their e-mail IDs with KFin Technologies Limited or the Company by following the procedure provided in the Postal Ballot Notice, in respect of both physical and electronic holdings.

Kindly take the intimation on record.

Thanking you,

For **HealthCare Global Enterprises Limited**

A handwritten signature in blue ink, appearing to read 'Sunu Manuel', with a horizontal line extending to the right.

**Sunu Manuel**  
**Company Secretary & Compliance Officer**



## HealthCare Global Enterprises Limited

**CIN:** L15200KA1998PLC023489

**Registered Office:** HCG Towers, No. 8, P Kalinga Rao Road, Sampangi Rama Nagar,  
Bengaluru - 560 027, Karnataka, India

**Corporate Office:** No. 3, Ground Floor, Tower Block, Unity Buildings Complex, Mission Road,  
Bengaluru - 560027 Karnataka India, **Website:** www.hcgel.com **E-mail:** investors@hcgel.com

**Telephone:** +91-80-4020 6000

### NOTICE OF POSTAL BALLOT

#### Dear Shareholders,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (**the "Act"**), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time) read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 08, 2021 in relation to "Clarification on passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed for approval of the shareholders of HealthCare Global Enterprises Limited ("the Company") through postal ballot ("**Postal Ballot**") and electronic voting ("**e-voting**").

The explanatory statement pursuant to Sections 102, 108, 110, rules made thereunder, the MCA Circulars and other applicable provisions, if any, of the Act pertaining to the resolutions as included in the Notice of Postal Ballot, setting out the material facts concerning the resolutions and the reasons thereof is annexed hereto for your consideration.

The Board of Directors of the Company, on February, 10, 2022, have appointed Mr. V. Sreedharan, and in his absence Mr. Pradeep B. Kulkarni / Ms. Devika Sathyanarayana, Partners of V. Sreedharan & Associates, Practicing Company Secretaries, Bengaluru as the Scrutinizer for conducting the Postal Ballot by remote e-voting process in a fair and transparent manner.

Due to difficulty in dispatch of Postal Ballot notice, Postal Ballot form / self-addressed envelope etc., by post or courier, on account of threat posed by COVID-19 pandemic situation, the Company is sending the Postal Ballot Notice in electronic form only.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Company is providing remote e-voting facility to its Members for voting on the resolutions contained in this Postal Ballot Notice. The Members can vote on such resolutions through remote e-voting facility only. Assent or dissent of the Members on the resolutions mentioned in Postal Ballot Notice would only be taken through the remote e-voting system as per the MCA Circulars.

Shareholders have been provided with remote e-voting facilities arranged by the Company and are requested to read the instructions in the Notes under the section "General information and instruction relating to e-voting". References to postal ballot(s) in this postal ballot notice ("Postal Ballot Notice") is votes received electronically. The Scrutinizer will submit his report to the Chairman or the Company Secretary of the Company after completion of scrutiny of the postal ballots (including e-voting). The results shall be declared on or before May 08, 2022 at 17:00 Hours (IST) and communicated to BSE Limited ("BSE"), and National Stock Exchange of India Limited ("NSE") (together the "Stock Exchanges"), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories"), KFin Technologies Limited (KFinTech" or "Registrar and Share Transfer Agents") and would also be displayed on the Company's website [www.hcgel.com](http://www.hcgel.com).

#### SPECIAL BUSINESS:

##### ITEM NO. 1

#### Appointment of Mr. Jeyandran Venugopal (DIN: 07085479), as an Independent Director of the Company.

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

**"RESOLVED THAT**, in accordance with the provisions of Section 149 read with Schedule IV and other relevant provisions of the Companies Act, 2013 and Rules made thereunder and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), (including any statutory modification or re-enactment thereof, for the time being in force), Articles of Association of the Company, recommendations and approvals of the

Nomination and Remuneration Committee and the Board of Directors of the Company, respectively, Mr. Jeyandran Venugopal (DIN: 07085479) ), who was appointed by the Board of Directors of the Company as an Additional Independent Director pursuant to the provisions of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of 3 (Three) years with effect from November 11, 2021; and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT**, the Board of Directors be and is hereby authorized to delegate all or any of the powers to any Committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **ITEM NO. 2**

##### **Appointment of Mr. Pradip Manilal Kanakia (DIN: 00770347), as an Independent Director of the Company.**

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

**"RESOLVED THAT**, in accordance with the provisions of Section 149 read with Schedule IV and other relevant provisions of the Companies Act, 2013 and Rules made thereunder and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), (including any statutory modification or re-enactment thereof, for the time being in force), Articles of Association of the Company, recommendations and approvals of the Nomination and Remuneration Committee and the Board of Directors of the Company, respectively, Mr. Pradip Manilal Kanakia (DIN: 00770347) ), who was appointed by the Board of Directors of the Company as an Additional Independent Director pursuant to the provisions of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of 3 (Three) years with effect from February 10, 2022; and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT**, the Board of Directors be and is hereby authorized to delegate all or any of the powers to any Committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **ITEM NO. 3**

##### **Appointment of Mr. Meghraj Arvindrao Gore (DIN: 07505123) as a Whole-Time Director of the Company.**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 152, 161, 196, 197, 198, 203, Schedule V, Chapter XIII and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company, other applicable provisions, if any, and subject to such other approval(s), consent(s) or permission(s), as may be required; pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors of the Company, the consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Meghraj Arvindrao Gore ("Raj Gore") (DIN:07505123), Chief Executive Officer of the Company as a Whole-time Director of the Company, (who was appointed by the Board of Directors of the Company as an Additional Whole Time Director of the Company w.e.f February 10, 2022), for a period of 3 years w.e.f. February 10, 2022, and shall be paid a fixed annual remuneration of INR 2,10,00,000 (Rupees Two Crore Ten Lakh) payable on a monthly basis (Fixed Remuneration) and variable bonus of up to 50% of the Fixed Remuneration, upon achievement of on-target performance metrics (Variable Remuneration) and such other terms as set out in the Explanatory Statement annexed hereto; and shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr. Raj Gore would continue to hold the office as the Chief Executive Officer ("CEO") and a KMP of the Company, in addition to being a Whole-time Director, as per the terms and conditions, as approved by the Board of Directors of the Company on November 27, 2020 and the Employment Agreement dated December 04, 2020, entered into by the Company with Mr. Raj Gore and that the remuneration payable to Mr. Raj Gore shall be as a CEO of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) be and is hereby authorized to alter and vary the said remuneration in such form and manner or with such modifications as the Board of Directors may deem appropriate.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee and the Board of Directors of the Company be and are hereby authorized to decide and finalize the quantum of Variable Remuneration payable to Mr. Raj Gore, CEO of the Company, from time to time, and to decide upon, revise and lay down on-target performance metrics, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, agreements, instruments and writings as may be required in this regard, and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

**By order of the Board  
For HealthCare Global Enterprises Limited**

Place: Bengaluru  
Date: April 01, 2022

Sd/-  
**Sunu Manuel  
Company Secretary**

## NOTES:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith. It also contains all the disclosures as specified in the Act, SEBI LODR Regulations and MCA Circulars.
2. The Postal Ballot Notice is being sent to all the Members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), (NSDL together with CDSL, the "Depositories") and is available with the Company as on April 01, 2022. A copy of this Postal Ballot Notice will also be available on the website of the Company ([www.hcgel.com](http://www.hcgel.com)), the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of KFin Technologies Limited ("KFinTech") (<https://evoting.kfintech.com>).
3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the shareholders as on April 01, 2022. A person who is not a shareholder on this date should treat this notice for information purpose only.
4. Due to difficulty in dispatch of physical notice / postal ballot form / self-addressed envelope etc., by post or courier, on account of threat posed by COVID-19 pandemic situation, **the Company is sending Postal Ballot Notice in electronic form only** and express its inability to dispatch hard copy of Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope to the shareholders for this Postal Ballot. To facilitate such shareholders to receive this notice electronically and cast their vote electronically, the Company has made special arrangement with its Registrar & Share Transfer Agent for registration of email addresses in terms of the MCA Circulars. The process for registration of email addresses is as under:
  - (a) Pursuant to MCA Circulars, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be serviced may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, by clicking the link: <https://karisma.kfintech.com/emailreg>. Shareholders may also visit the website of the Company at <https://www.hcgel.com/investors> and Click on the "Postal ballot-email registration" and follow the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com).
  - (b) It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.
  - (c) Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.
5. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only. The hard copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.
6. Resolution passed by the shareholders through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. In compliance with Sections 108 and 110 of the Act and the Rules made there under and Regulation 44 of SEBI LODR Regulations, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolution through the e-voting facility arranged by KFin Technologies Limited. The instructions for e-voting are annexed to this Postal Ballot Notice.
8. A shareholder cannot exercise vote by sending physical Postal Ballot or by proxy on Postal Ballot. All the shareholders are requested to cast their votes only through remote e-voting as per the procedure provided above.
9. The Scrutinizer will submit his report to the Chairman or the Company Secretary of the Company after the completion of scrutiny, and the result of the voting by Postal Ballot will be announced by the Chairman or any Director of the Company duly Authorised or the Company Secretary of the Company, on or before May 08, 2022, at the registered office and will also be displayed on the website of the Company [www.hcgel.com](http://www.hcgel.com) besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.
10. The resolution, if passed by the requisite majority, shall be deemed to have been passed on May 06, 2022 i.e., the last date specified for the remote e-voting.
11. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Postal Ballot Notice until the last date for receipt of votes by remote e-voting.

12. General information and instructions relating to e-voting

- i. Pursuant to the provisions of Section 108 of the Act read with the Rules thereunder and Regulation 44 of SEBI LODR Regulations, the Company is offering e-voting facility to its shareholders in respect of the resolution proposed to be passed in terms of Postal Ballot Notice. The Company has engaged the services of M/s. KFin Technologies Limited ("KFintech") as the Authorized Agency to provide e-voting facilities. The e-voting facility will be available during the following voting period:
  - a) Commencement of e-voting: April 07, 2022 at 9.00 Hours (IST).
  - b) End of e-voting: May 06, 2022 at 17.00 Hours (IST).
- ii. The cut-off date for the purpose of e-voting is April 01, 2022.
- iii. This communication forms an integral part of the Postal Ballot Notice, which is enclosed herewith and is also made available on the website of the Company [www.hcgel.com](http://www.hcgel.com). Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through KFintech for all shareholders of the Company to enable them to cast their votes electronically on the resolution mentioned in the Postal Ballot Notice of the Company.
- iv. Please read the instructions for e-voting given below before exercising the vote.

**General instruction relating to e-voting**

**A. Shareholders who received the Notice through e-mail from KFintech:**

- i. Open your web browser during the voting period and navigate to <https://evoting.kfintech.com>.
- ii. Enter the login credentials (i.e., User-id & password). However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote:

User – ID	For Members holding shares in Demat Form:- <ol style="list-style-type: none"><li>a) For NSDL :- 8 Character DP ID followed by 8 digit Client ID</li><li>b) For CDSL :- 16 digits Beneficiary ID / Client ID</li><li>c) For Members holding shares in Physical Form:- Event No. (EVENT) followed by Folio No. registered with the Company</li></ol>
Password	Your unique password is printed above / provided in the e-mail forwarding the electronic notice

- iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach Password Change Menu wherein you are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc, on first login. You may also enter a secret question of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. After changing password, you need to login again with the new credentials.
  - vi. On successful login, the system will prompt to select the "Event" i.e., HealthCare Global Enterprises Limited.
  - vii. On the voting page, enter the number of shares (which represents number of votes) as on the cut-off date under "FOR/ AGAINST/ABSTAIN" against the resolution or alternatively you may partially enter any number in "FOR", partially in "AGAINST" and partially in "ABSTAIN" but the total number in "FOR/AGAINST/ABSTAIN" taken together should not exceed your total shareholding as on cut-off date.
  - viii. Members holding shares under multiple folios/ demat account shall choose the voting process separately for each of the folios/demat account.
  - ix. Voting must be done for each items of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.
  - xi. Corporate/Institutional shareholders (corporate / FIs / FII's / Trust / Mutual Funds / Companies, etc..) are additionally required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc. together with the attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [sree@sreedharancs.com](mailto:sree@sreedharancs.com) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_Event No."
- B. In case of any query pertaining to e-voting, please visit Help & FAQs section of e-voting website of KFintech.



- C. Once the vote on the resolution is cast by a shareholder through e-voting, the shareholder shall not be allowed to change it subsequently.
- D. Mr. V. Sreedharan (FCS), Partner, V. Sreedharan & Associates, Practicing Company Secretaries, Bengaluru has been appointed as Scrutinizer for conducting the e-voting process in accordance with law. In case he is unable to carry out the scrutiny, Mr. Pradeep B. Kulkarni / Ms. Devika Sathyanarayana, Partners of the same firm have been appointed to act as the Scrutinizer. The Scrutinizer's decision on the validity of e-voting shall be final. The e-mail ID of the Scrutinizer is sree@sreedharancs.com.
- E. The result of the voting along with the Scrutinizer's Report will be communicated to the stock exchanges and will also be hosted on the website of the Company [www.hcgel.com/investors](http://www.hcgel.com/investors) and on KFinTech's website (<https://evoting.kfintech.com>).
- F. The voting rights for the shares are one vote per equity share, registered in the name of the shareholders / beneficial owners as on April 01, 2022. Shareholders holding shares either in physical form or dematerialized form may cast their vote electronically.
- G. In case of any grievances connected with the voting by electronic means, shareholders are requested to contact Mr. Ganesh Chandra Patro, Sr. Manager, KFin Technologies Limited, Karvy Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com), Phone : 040-67161526.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following statement sets out the material facts relating to all the Special Business mentioned in the Postal Ballot Notice.

#### **ITEM NO. 1**

The Board of Directors of the Company on November 11, 2021 has appointed Mr. Jeyandran Venugopal (DIN: 07085479) as an Additional Director (Independent Director) on the Board of Company, for a term of 3 years with effect from November 11, 2021, subject to approval of the shareholders, pursuant to Section 149, 161 and other applicable provisions of the Act, read with the Articles of Association of the Company, who shall not be liable to retire by rotation.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Jeyandran Venugopal has requisite skills, expertise, integrity, experience and meets the criteria laid down under the Nomination and Remuneration Policy of the Company for appointment as an Independent Director of the Company, and fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI LODR Regulations and is independent of the management.

Mr. Jeyandran Venugopal has also given a declaration under Section 149(7) of the Companies Act, 2013 to the Company to the effect that he meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and SEBI LODR Regulations. He does not hold any shares of the Company.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company in Electronic mode on all working days during normal business hours (10:00 hours to 18:00 hours) until the last day fixed for e-voting.

None of the Other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 1 of the Notice. The Board recommends the Ordinary Resolution as set out at item No. 1 for approval by the Members.

In compliance with the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

Brief profile of Mr. Jeyandran Venugopal:

Jeyandran Venugopal (Jey) is an innovator and product thinker. His rich technology leadership experience spans more than 2 decades of pioneering work across both US and India in the consumer internet technology domain. Jey is currently the Chief Product and Technology officer for Flipkart. In his current role he leads a several thousand strong multi disciplinary team spanning user research and design, product management, engineering, data science, corporate IT and information security. Jey has worked across several technology domains such as ecommerce, payments tech, cloud computing, search engineering, digital media platforms and others with companies such as Amazon, Yahoo and Myntra before his current role. Jey has also been a health tech entrepreneur and launched one of the earliest private telemedicine services in the country which was then subsequently sold to the largest epharmacy companies at that time.

Jey holds a Master's degree in computer science from the University of Illinois at Urbana Champaign (UIUC). Prior to that he did a Master's degree in Mechanical engineering with a focus on computational fluid dynamics from the same University. During his time at UIUC he held a research assistantship as a student consultant with the National Center for Supercomputing Applications (NCSA) where he had the opportunity to work on cutting edge supercomputing clusters and helping and advising research groups and commercial firms around the country who were using NCSA's compute facilities at that time. Jey did his Bachelor's degree in Engineering from the College of Engineering, Guindy.

Jey has a passion for all things technology and loves advising, mentoring and investing in deep technology and innovative startups.

## ITEM NO. 2

The Board of Directors of the Company on February 10, 2022 has appointed Mr. Pradip Manilal Kanakia (DIN: 00770347) as an Additional Director (Independent Director) on the Board of Company, for a term of 3 years with effect from February 10, 2022, subject to approval of the shareholders, pursuant to Section 149, 161 and other applicable provisions of the Act read with the Articles of Association of the Company, who shall not be liable to retire by rotation.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Pradip Manilal Kanakia has requisite skills, expertise, integrity, experience and meets the criteria laid down under the Nomination and Remuneration Policy of the Company for appointment as an Independent Director of the Company, and fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI LODR Regulations and is independent of the management.

Mr. Pradip M. Kanakia has also given a declaration under Section 149(7) of the Companies Act, 2013 to the Company to the effect that he meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and SEBI LODR Regulations. He does not hold any shares of the Company.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company in Electronic mode on all working days during normal business hours (10:00 hours to 18:00 hours) until the last day fixed for e-voting.

None of the Other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 2 of the Notice. The Board recommends the Ordinary Resolution as set out at item No. 2 for approval by the Members.

In compliance with the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and hence forms part of this Notice.

Brief profile of Mr. Pradip M. Kanakia:

Pradip Kanakia is a strong leader and governance oriented professional with expertise in strategy, transformation, performance management, accounting, auditing, reporting, controls, compliance and governance. As a qualified Chartered Accountant of both England and Wales and India, he has held leadership positions with Price Waterhouse and KPMG during a career spanning 35 years. As a lead audit partner, he has led and signed audits of several prestigious Indian and multinational companies, across various industry sectors for over 23 years. Several of these companies have won prestigious awards for the Best Presented Annual Reports. As a leader in both Price Waterhouse and KPMG, he played a major role in transforming the businesses of both the firms leading to accelerated growth and profitability by demonstrating the ability to 'turn around' underperforming business units with strong strategic and execution skills. He has led several thousand people in both the firms and cultivated a culture of high performance, collaboration and teamwork. In Price Waterhouse, Pradip ran a flagship program for Non-Executive Directors and conducted more than 40 events for leading independent directors in both Mumbai and Delhi, covering the most relevant topics of corporate governance. Pradip enjoys strong relationships with leading Directors, CEOs, CFOs and other senior C suite professionals of companies across the country.

Pradip Kanakia is on the Boards of JM Financial Ltd, Camlin Fine Sciences Limited, Torrent Gas Private Limited, Viyash Life Sciences Private Limited, Stellar Value Chain Solutions Private Limited, Fable Fintech Private Limited and Symbio Labs Limited.

## ITEM NO. 3

Mr. Raj Gore was appointed as the Chief Executive Officer of the Company, with effect from February 01, 2021 for a period of six years.

In terms of the Investment Agreement dated June 04, 2020 entered into by and amongst Dr. B. S. Ajaikumar, Aceso Company Pte Ltd and the Company, the Chief Executive Officer (CEO) of the Company shall also be appointed as a Director on the Board of the Company, upon the expiry of 12 months from the date of his appointment. Articles of Association of the Company, as amended, also requires appointment of CEO on the Board of the Company, upon the expiry of 12 months from the date of his appointment. Mr. Raj Gore has completed 1 year as the CEO of the Company on January 31, 2022.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at their meeting held on February 10, 2022, subject to the approval of the shareholders, has approved appointment of Mr. Raj Gore, as an Additional Whole-time Director of the Company in accordance with the provisions of Section 161 of the Companies Act, 2013 with effect from February 10, 2022 for a period of three years subject to shareholders approval.

He is not disqualified from being appointed as a Director in terms of Section 164, Schedule V and other applicable provisions of the Act and has given his consent for the appointment.

Pursuant to Sections 196 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Mr. Raj Gore requires approval of the Members of the Company by way of a **Special Resolution**.

The terms and conditions of the appointment and remuneration payable to Mr. Raj Gore as a CEO, in terms of the Employment Agreement dated December 04, 2020 are as under:



1. Mr. Raj Gore shall be paid a fixed annual remuneration of INR 2,10,00,000 (Rupees Two Crore Ten Lakh) on a monthly basis (Fixed Remuneration); and shall also receive variable bonus of up to 50% of the Fixed Remuneration, upon achievement of on-target performance metrics (Variable Remuneration).
2. The on-target performance metrics shall be defined by the Board / NRC at their sole discretion and would be in accordance with the provisions of the Employment Agreement.
3. Mr. Raj Gore shall be eligible for bonus and Employee Stock Options as per the terms of the Employment Agreement.
4. All the terms and conditions relating to the appointment and remuneration of Mr. Raj Gore shall be as per the Employment Agreement.

The terms as set out in the proposed Special Resolution for appointment of Mr. Raj Gore as a Whole-time Director and explanatory statement in relation thereto may be treated as an abstract of the terms of contract under Section 196 of the Companies Act, 2013.

Statement containing required information pursuant to Section II of Schedule V of Companies Act, 2013 is as under:

#### **ADDITIONAL INFORMATION**

As required under Section II of Part II of Schedule V of the Companies Act, 2013, the relevant information to be sent along with the notice calling the general meeting is given below:

##### **I. General Information**

- (1) Nature of industry: HealthCare Global Enterprises Limited (HCG) headquartered in Bengaluru is the leading provider of speciality healthcare in India focused on cancer. HCG cancer care network is the largest cancer care network in India in terms of the total number of comprehensive cancer centres in operation, the total number of new patient registrations and the total number of patients receiving radiation therapy.
- (2) Date or expected date of commencement of commercial production: The Company had been carrying on the business since its incorporation in the year 1998.
- (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):

<b>Standalone financials</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2018-19</b>
Total Income	6,328.78	7,004.39	6,539.75
Total Expenditure	5,353.96	5,726.09	5464.28
EBITDA (before exceptional items)	974.82	1,278.29	1075.47
Depreciation and Finance Charges	1,494.43	1,624.00	949.82
Exceptional item	1,530.96	308.91	-
Profit/(Loss) before tax	(2,050.57)	(654.61)	125.65
Profit/Loss after tax	(1,915.47)	(532.97)	72.45

- (5) **Export Performance:** The details of Foreign Exchange Earnings and Outgo during the year ended March 31, 2021 and March 31, 2020, is as under(INR):

<b>Particulars</b>	<b>For the year ended 31.03.2021</b>	<b>For the year ended 31.03.2020</b>
Expenditure in Foreign Exchange	1,91,32,119	5,66,41,057
Earnings in foreign exchange	19,63,56,135	41,42,45,016

- (6) **Foreign Investments or collaborators, if any:** The Company has received foreign investments as FDI, apart from the shares issued to Foreign Institutional Investors, Foreign Venture Capital Funds, Foreign Nationals etc., who would have subscribed to the shares through IPO or preferential issuance or from the secondary market. The promoters of the Company are Dr. B.S.Ajaikumar and Aceso Company Pte Ltd, holding 14.2% and 56.7%, respectively.

##### **II. Information about the appointee, Mr. Raj Gore – Whole-time Director**

- (1) **Background details:** Mr. Raj Gore is a seasoned global professional with more than 22 years of diverse experience in business management in North America, Asia, & Africa, with a focus on healthcare for the past 18 years. He has led business transformation and financial turnaround of acquired healthcare companies in India, Mauritius, and Vietnam and created sustainable growth momentum and value for these organizations. Mr. Gore has built high performance teams and implemented organization wide transformation initiatives successfully to improve employee engagement and patient satisfaction in cross-cultural environments. He has hands-on knowledge and experience of the M&A spectrum including post-acquisition integration.

Mr. Raj Gore in his previous role, was the Chief Executive Officer – Southern Region of Apollo Hospitals Enterprise Limited and was responsible for overall business portfolio of the largest region with 15 facilities in the states of Tamil

Nadu & Andhra Pradesh. Before joining Apollo, he was working with Fortis Healthcare Limited as Chief Growth Officer (India) & Chief Operating Officer – NCR.

Mr. Raj Gore holds a Bachelor of Chemical Engineering degree from Jawaharlal Nehru Engineering College, Maharashtra, Master of Science in Information Technology and Master of Business Administration degrees from University of Denver, USA. He has also completed Hospital Management Program from Indian Institute of Management, Ahmedabad, and Singapore Management University, Singapore".

Mr. Raj Gore was appointed as the Chief Executive Officer of the Company with effect from February 01, 2021 and continues to be the CEO and KMP of the Company.

- (2) Past remuneration:** Mr. Raj Gore was appointed as CEO effective from February 01, 2021 for a fixed annual remuneration of INR 2,10,00,000 (Rupees Two Crore Ten Lakh) payable on a monthly basis (Fixed Remuneration); and shall also receive variable bonus of up to 50% of the Fixed Remuneration, upon achievement of on-target performance metrics (Variable Remuneration). The Fixed Remuneration is on a cost-to-Company basis and is inclusive of all other compensation, including without limitation, provident fund. Mr. Raj Gore has also been granted ESOPs as per the terms of the Employment Agreement. He continues to draw the same remuneration post his appointment as a Whole-time Director.
- (3) Recognition or awards:** None in the capacity as a Whole-time Director of the Company.
- (4) Job profile and suitability:** Mr. Raj Gore has more than 18 years of experience in healthcare sector. He has led business transformation and financial turnaround of acquired healthcare companies in India, Mauritius, and Vietnam and created sustainable growth momentum and value for these organizations.
- (5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** The remuneration payable to Mr. Raj Gore shall be as a CEO and not as a Whole-time Director of the Company. Given the size, complexity, uniqueness and the nature of business, and also the profile of the position of Mr. Raj Gore, as CEO; the Board of Directors of the Company considers that the remuneration of Mr. Raj Gore commensurate with other organizations of similar size in healthcare industry.
- (6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Mr. Raj Gore receives remuneration from the Company as a CEO of the Company. He does not hold any shares of the Company as on the date of notice. He has been granted Employee Stock Options under Employee Stock Option Scheme, 2021 in terms of Employment Agreement. Except for this, he has no other pecuniary relationship directly with the Company or relationship with the any other Director or managerial personnel.

### III. Other information

- (1) Reasons of loss or inadequate profits:** The consolidated income from operations including income from government grant for FY 2020 - 21 was INR 10,134.4 million as compared to INR 10,956.4 million in the previous fiscal year, reflecting a decline of INR 822 million. EBITDA in FY 2020-21 was INR 1,265.8 million as compared to INR 1,721.8 million in FY 2019-20, reflecting an year-on-year decrease of INR 456 million. EBITDA margin for the year was 12.5% as compared to 15.7% in FY 2019-20, reflecting a decrease of 3.2% year-on-year. This decrease in revenue was primarily on account of the outbreak of Covid 19 pandemic across India and resultant lock downs and the restriction on travel, both domestic and international. Loss after tax in the current fiscal year was INR 1,934.6 million as compared to INR 1,067.0 million in FY 2019-20 mainly on account of the impact of Covid 19 and exceptional items amounting to INR 934.5 million.

The Company ended the year FY 2020-21 with income from operations, including Govt. Grants, of INR 6,110.3 million as compared to INR 6,895.76 million for the previous financial year, reflecting a decrease of 11.4%. Our EBITDA before exceptional items for FY 2020-21 was INR 756.3 million with EBITDA margin of 12.4%.

The business growth of the Company has been primarily driven by establishing new centres on our own and as well as through partnership arrangements and acquisitions. Each new centre that we establish goes through an initial ramp-up period during which period the operating expenses of the centre exceeds its revenue resulting in an operating loss.

- (2) Steps taken or proposed to be taken for improvement:** Some of the steps taken in this regard, are as under:
  - (a) Raising Equity: The Company during the year ended March 31, 2021, has made preferential allotment of 29,516,260 Equity shares (face value of INR 10 each) at INR 130 per equity share and 18,560,663 Warrants, with a right to apply for and be allotted 1 equity share of the face value of INR 10 each at a premium of INR 120 each to Aceso Company Pte. Ltd., Singapore ("Aceso") on July 28, 2020. As required under the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), Aceso remitted an amount of INR 51,284 lakh towards allotment of 29,516,260 equity shares at INR 130 per share (INR 38,371 lakh), 100% consideration for allotment and subsequent exercise of 7,057,195 warrants at INR 130 per warrant (INR 9,174 lakh) that were converted into equity and 25% of the consideration for remaining 11,503,468 warrants at INR 130 per warrant (INR 3,739 lakh). The Company has received the remaining 75% of the consideration i.e. INR 11,216 lakh towards the exercise of the warrants and accordingly 11,503,468 equity shares were allotted on December 06, 2021.

The Company on July 28, 2020, has also made preferential allotment of 2,000,000 Series B Warrants, with a right to apply for and be allotted 1 Equity Share of the face value of INR 10 each of the Company, at a premium of INR 120 for each series B Warrant (aggregating to INR 130 per warrant), to Dr. B. S. Ajaikumar, a Promoter. As required under the provisions of the ICDR Regulations, an amount equivalent to 25% of the consideration i.e., INR 650 lakh was received on issue of series B Warrants. The Company has received the remaining 75% of the consideration i.e., INR 1,950 lakh towards the exercise of the Series B Warrants, accordingly 2,000,000 equity shares were allotted on December 08, 2021.

- (b) Reduction of Debt: The Company has used a part of the proceeds of the equity raise as explained above to reduce the debt, which as on December 31, 2021, was INR 10,064 lakh on a standalone entity level and INR 38,960 lakh on a consolidated level.
- (c) The Company continues to focus on prioritizing capex spend for revenue generating assets.
- (d) Divestment of Strand Life Sciences Private Limited: The Company sold its investment in Strand Life Sciences Private Limited for a total consideration of INR 15,778 lakh, resulting in a gain of INR 14,194 lakh (net of expenses / other provisions).

**(3) Expected increase in productivity and profits in measurable terms:**

The Company has taken several initiatives for growing oncology business and strengthen the core competence. As on the quarter ended December 31, 2021, the Company has recorded performance with 'all-time high' operating financials delivered across the business, with highest ever quarterly Revenue and Operating EBITDA delivered during the quarter. New centers of the Company continued their scale-up trajectory with strong revenue growth and recorded positive EBITDA with several centers witnessing turnaround in EBITDA (unit level). Several regions viz., Maharashtra, East India and North India delivered high double-digit revenue growth on yearly basis on the back of gradual unlocking of the economy. From these initiatives and steps taken for improvement as detailed above, the debt has come down to INR 10,064 lakh on a standalone basis and INR 38,960 lakh on a consolidated basis as on December 31, 2021 and the Credit Rating of the Company has improved from ICRA A- (stable) to ICRA A+(stable).

The resolution for appointment of Mr. Raj Gore as a Whole-time Director and Explanatory statement in relation thereto may be treated as an abstract of the terms of contract under Section 190 of the Companies Act, 2013. Copy of the contract entered into by the Company with Mr. Raj Gore is available for inspection as per the provisions of The Companies Act, 2013.

None of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out in the Notice.

The Board of Directors accordingly recommends passing of the resolution as set out in the Notice as a Special Resolution.

**By order of the Board  
For HealthCare Global Enterprises Limited**

**Place: Bengaluru  
Date: April 01, 2022**

Sd/-  
**Sunu Manuel  
Company Secretary**

## ANNEXURE – INFORMATION TO SHAREHOLDERS

### Details of Directors seeking appointment/re-appointment

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard for General Meetings (SS-2) in respect of director(s) recommended for appointment and re-appointment]

Name of the Director	Mr. Jeyandran Venugopal	Mr. Raj Gore	Mr. Pradip Manilal Kanakia
Date of Birth	April 25, 1977	January 01, 1975	June 04, 1960
Age	44 years	47 years	61 years
Date of appointment as Independent Director / Director under the Companies Act, 2013 and SEBI LODR Regulations	November 11, 2021	February 10, 2022	February 10, 2022
Relationships with other Directors inter-se & KMPs	None	None	None
Expertise in specific functional area	Corporate Governance, Business / Management Leadership Experience, Information Technology, Functional and managerial Experience, Industry / Sector Knowledge.		
Qualification(s)	(i) Master's degree in computer science from the University of Illinois at Urbana Champaign (ii) Master's degree in Mechanical Engineering with a focus on computational fluid dynamics from the University of Illinois (iii) Bachelor's degree in Engineering from the College of Engineering, Guindy	(i) Bachelor of Chemical Engineering degree from Jawaharlal Nehru Engineering College, Maharashtra (ii) Master of Science in Information Technology from University of Denver, USA (iii) Master of Business Administration from University of Denver, USA. (iv) Hospital Management Program from Indian Institute of Management, Ahmedabad, and Singapore Management University, Singapore".	(i) Chartered Accountant, India (ii) Chartered Accountant, England and Wales
Other Listed companies in which the Director is a Director as on the date of appointment	None	None	1. Camlin Fine Sciences Limited 2. JM Financial Limited
Chairmanships/Memberships of the Committees of other public limited companies as on the date of appointment	None	None	Audit Committee - Camlin Fine Sciences Limited Audit Committee - JM Financial Limited
No. of meetings of the Board attended during the year (post the appointment as a Director)	2	1	Nil
Number of shares held in the Company	Nil	Nil.	Nil

Notes:

- The Directorships do not include positions in foreign companies and private companies, position as an advisory board member and position in companies under Section 8 of the Companies Act, 2013. With regard to Committees, Memberships/ Chairmanships in the Audit Committee and Stakeholders' Relationship Committee/Investor Grievances Committee have only been considered.
- In line with the Company's remuneration policy for Independent Directors, Mr. Jeyandran Venugopal and Mr. Pradip Manilal Kanakia are entitled to receive remuneration by way of sitting fees as approved by the Board, reimbursement of expenses for participation in the Board/Committee meetings as may be approved by the Board of Directors and shareholders on the recommendation of the Nomination and Remuneration Committee within the overall limits under Companies Act, 2013.