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29th August, 2023

The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Symbol: SAKAR

Dear Sir,

Sub: Minutes of Extra Ordinary General Meeting

We are enclosing herewith copy of the Minutes of the Extra Ordinary General Meeting of the Company held on 29th August, 2023 for your records.

This is in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015.

Kindly find the same in order and acknowledge receipt of the same.

Thanking you,

Yours faithfully,
for **SAKAR HEALTHCARE LIMITED**


BHARAT SONI
COMPANY SECRETARY
& COMPLIANCE OFFICER



SAKAR HEALTHCARE LIMITED

[CIN: L24231GJ2004PLC043861]

Registered Office:

Block No. 10/13, Village: Changodar, Sarkhej-Bavla Highway,

Tal: Sanand, Dist: Ahmedabad – 382 213

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING

THE EXTRA ORDINARY GENERAL MEETING (‘EGM’) OF THE MEMBERS OF THE COMPANY HELD ON TUESDAY, THE 29TH AUGUST, 2023 THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) AT 12:00 NOON IST AND CONCLUDED AT 12:12 P.M. IST.

MEMBERS PRESENT:

Total 38 members were present through VC/ OAVM platform. The required Quorum was present throughout the meeting.

CHAIRMAN:

Mr. Sanjay S. Shah, Chairman occupied the Chair to lead the meeting through VC/ OAVM and declared the Meeting to be in order.

The Chairman welcomed the Shareholders and Panelists including the following Directors and attendees present at the meeting and thanked them for sparing their valuable time to attend this meeting.

The following Directors of the Company were present in the meeting through VC/ OAVM:

- | | | |
|----|---------------------------|------------------------------|
| 1. | Mr. Sanjay S. Shah | Chairman & Managing Director |
| 2. | Ms. Rita S. Shah | Whole Time Director |
| 3. | Mr. Aarsh S. Shah | Joint Managing Director |
| 4. | Mr. Prashant C. Srivastav | Independent Director |
| 5. | Mr. Hemendrakumar C. Shah | Independent Director |
| 6. | Mr. Shailesh Patel | Independent Director |

IN ATTENDANCE:

- | | | |
|----|----------------------|-------------------|
| 1. | Mr. Dharmesh Thaker | CFO |
| 2. | Mr. Bharat Soni | Company Secretary |
| 3. | Mr. Kashyap R. Mehta | Scrutineer |
| 4. | Mr. Jaimin Shah | Statutory Auditor |
| 5. | Mr. Paresh Sukhdiya | Finance Manager |

DIRECTORS PRESENT:

The Chairman informed that all the Directors which include Chairman of the Committees were present in the meeting through video conferencing.

AUDITORS AND SCRUTINEER:

The Chairman informed that the Statutory Auditors and Scrutineer of the Company also attended this Meeting through Video Conference.

The Chairman then led the meeting further. He with the permission of the Chair declared the meeting to be in order and further informed that this Meeting is being held through video conference by using CDSL platform for VC/ OAVM in accordance with the Circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Chairman further informed that the Company had taken all the requisite steps to enable Members to participate and vote at the EGM.

REGISTER OF DIRECTORS & KMP, THEIR SHAREHOLDING:

As required under Section 171(b) of the Companies Act, 2013 and Secretarial Standards, the Register of Directors & KMP, their shareholding were made available in electronic mode for inspection pursuant to email received from the members of the Company.

PROXY:

As the EGM was held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not made available.

STATEMENT BY CHAIRMAN & MANAGING DIRECTOR:

The Chairman informed the members about the general progress of the Company. He further informed that for the purpose of Procurement of repayment of Borrowings, capital expenditure, General corporate purpose and acquisition of Land and building the Company is raising an amount of Rs. 60.00 Crores from the proposed preferential issue. He briefed about the current preferential issue of the Company.

NOTICE OF THE MEETING:

The Chairman instructed Mr. Bharat Soni, Company Secretary & Compliance Officer of the Company to read the Notice dated 3rd August, 2023 of the Extra Ordinary General Meeting of the Company and with the consent of the Members present at the meeting took the Notice dated 3rd August, 2023 as read. He further briefed the members about the current preferential issue of the Company. The Compliance Certificate for the preferential issue obtained from PCS was also kept open for inspection of members in electronic mode.

IN-PRINCIPLE APPROVAL RECEIVED FROM NSE:

Mr. Bharat Soni, Company Secretary & Compliance Officer of the Company informed the members that upon application by the Company to National Stock Exchange of India Limited (NSE), the NSE has granted their 'In-principle' Approval vide their letter dated 14th August, 2023 for issue of 23,09,910 Equity Shares of Rs. 10/- each.

E-VOTING:

Mr. Bharat Soni, Company Secretary & Compliance Officer of the Company stated that the Company had provided the Members, the facility to cast their vote electronically, on resolution set forth in the Notice through CDSL e-voting Platform. Mr. Bharat Soni informed the members that in terms of Section 108 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had provided remote e-voting facility to the members vide EGM Notice dated 3rd August, 2023 circulated to the members. Members voted through remote e-voting between e-voting period from 26th August, 2023 to 28th August, 2023.

He informed further that the members who were attending the EGM through VC/ OAVM facility and had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through the E-voting system during the Extra Ordinary General Meeting which was integrated with the VC platform. He informed that e-voting was kept open during this meeting till 15 minutes after the conclusion of the EGM.

He informed the members that the Board had appointed Mr. Kashyap R. Mehta, Proprietor of M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutineer to scrutinize the votes cast through remote e-voting and e- voting during the EGM. The Scrutineer prepared the Report on the remote e-voting & e-voting during the EGM and submitted their Scrutineer's Report.

SPECIAL BUSINESS:

The following special business, which in the opinion of the Board of Directors, being necessary was transacted at this e-EGM which is already mentioned in the Notice of this EGM.

ITEM NO. 1

INCREASE IN AUTHORISED SHARE CAPITAL FROM RS. 20,00,00,000/- TO RS. 25,00,00,000/-:

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

Pursuant to Sections 13, 14, 61, 64 and other applicable provisions of the Companies Act, 2013, the aforesaid alteration of the MOA requires approval of the members/shareholders of the Company.

Accordingly, the Board recommends the Ordinary Resolution mentioned at Item No. 1 of the Notice, for approval of the Members/Shareholders.

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

ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, including any amendment thereto or re-enactment thereof and any other applicable laws, the Memorandum of Association and Articles of Association of the

Company, the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crore) Equity Shares of ₹10/- (Rupees Ten only) each to ₹25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each by creation of additional 50,00,000 (Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each ranking pari-passu in all respect with the existing Equity Shares of the Company.”

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

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

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

The Chairman declared to have passed the above Resolution as an Ordinary Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

Remote E-voting & E-voting during EGM		
	No. of votes/shares	%
Favour	1,16,18,209	100.00
Against	Nil	N.A.
Total	1,16,18,209	100.00

ITEM NO. 2

ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTERS:

The Chairman instructed Mr. Bharat Soni, Company Secretary & Compliance Officer of the Company to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting relating to issue of Equity Shares on Preferential basis to Non-Promoters. With the permission of the Chairman and Members present, the explanatory statement was taken as read.

The explanatory statement as annexed to the Notice of EGM for the above business is as under:

The Company is a fully integrated pharmaceutical company engaged in manufacturing and marketing pharmaceutical formulations both in domestic as well as in international markets. The robust product portfolio covers over 22 therapeutic categories including Anti-infective, Analgesics, Anti-histamine, Proton Pump Inhibitor, Anti-Malarial, Vitamins, Anti-fungal, Diuretics, Oxytocics, Antacid, Laxative, Anticoagulant, Anaesthetic, Antidepressants, Bronchodilator, Anthelmintic, Adrenergic, Sedative, Anti-inflammatory,

Anti emetic, Anticonvulsants, Antipsychotic. The Company has got techno-rich with inclusion of lyophilizer, manufacturing and commercializing lyophilised products.

The wide range of formulations that are manufactured includes:

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

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

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

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

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

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

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

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

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

a. The Object of the Issue through preferential offer

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

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

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

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

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

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

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

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

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

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

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

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

Notes:

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

e. The Time within which preferential issue shall be completed

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

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

Sr . No.	Name & PAN of the Proposed Allottee(s)	Natural Persons who are the ultimate beneficial owners/ who ultimately control the Proposed Allottees*	Pre-issue Shareholding		No. of Equity Shares to be allotted	Post-issue Shareholding	
			No. of Equity Shares	%		No. of Equity Shares	%
1	TATA CAPITAL HEALTHCARE FUND II ('TCHF II'), a SEBI Registered Alternate Investment Fund (AIF) acting through its trustee Tata Trustee Company Private Limited [SEBI Registration No. IN/AIF2/19-20/0666] PAN- AADTT5025F	1. Rajiv Sabharwal* PAN- AAKPS9088G 2. Mahesh Vijaykumar Jaokar* PAN- AAIPJ2486R 3. Visalakshi Chandramouli* PAN- AATPC9507B 4. Vamesh Bhupendra Chovatia* PAN- AADPC3031E 5. Sarita Ganesh Kamath* PAN-	-	-	2309910	2309910	10.82

Sr . No.	Name & PAN of the Proposed Allottee(s)	Natural Persons who are the ultimate beneficial owners/ who ultimately control the Proposed Allottees*	Pre-issue Shareholding		No. of Equity Shares to be allotted	Post-issue Shareholding	
			No. of Equity Shares	%		No. of Equity Shares	%
		AHAPK1300 Q 6. Perna Preshit Dalvi* PAN- AFBPR3208K					
	*There is no individual person holds directly controlling ownership in the AIF above prescribed threshold limit. Therefore we have provided the details of the senior managing official of the AIF.						

Notes:

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

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

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

h. Undertakings

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

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

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

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

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

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

(2) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company preceding the Relevant Date

OR

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

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

whichever is higher.

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

Valuation for consideration other than cash: Not Applicable

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

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

k. Practicing Company Secretary’s Certificate

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

l. Lock-in Period:

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

m. Change in control:

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

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

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

During the year 2022-23:

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

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

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

p. Payment of Consideration:

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

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

q. Dues toward SEBI, Stock Exchanges or Depositories:

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

r. Other Disclosures

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

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

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

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 23(1)(b), Section 42, Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and the other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force)(“**Act**”) and subject to (i) the enabling provisions of the Memorandum of Association and Articles of Association of the Company, (ii) the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time,(“**SEBI ICDR Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“**Listing Regulations**”), and other rules and regulations framed there under as in force and in accordance with other applicable policies, rules, regulation, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Ministry of Corporate Affairs, the Securities Exchange Board of India (“**SEBI**”), the Registrar of Companies (“**ROC**”) and the National Stock Exchange of India Limited where the shares of the Company are listed (“**Stock Exchange**”) and subject to requisite approvals, consents, permission and / or sanctions from SEBI, Stock Exchange and any other appropriate authorities to the extent applicable and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, consents, permission, and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), (iii) the completion/ waiver of the conditions precedent under the Share Subscription Agreement dated August 3, 2023 (as may be amended from time to time) executed between the Company, Mr. Sanjay S Shah, Mr. Aarsh Shah, Mrs. Ritaben Shah And Ms. Ayushi S Shah and the Subscriber (*defined below*) (hereinafter referred to as the “**SSA**”), and (iv) any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members / shareholders of the Company be and are hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue on a private placement basis, in compliance with Chapter V of the

SEBI ICDR Regulations, up-to a maximum of 23,09,910 (Twenty Three Lakh Nine Thousand Nine Hundred Ten Only) equity shares of face value of ₹10/- each (“**Subscription Shares**”) at an issue price of ₹259.75 (Rupees Two Hundred and Fifty Nine and Seventy Five Paise Only) per underlying Equity Share which includes a premium of ₹249.75 (Rupees Two Hundred Forty Nine and Seventy Five Paise Only) per Equity Share not being less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, aggregating up-to ₹59,99,99,123/- (Rupees Fifty Nine Crores Ninety Nine Lakh Ninety Nine Thousand One Hundred Twenty Three Only), for cash, to the persons belonging to Tata Capital Healthcare Fund II, a SEBI registered Alternative Investment Fund acting through its trustee, Tata Trustee Company Private Limited, being of the Non Promoter category, (hereinafter referred to as “**Proposed Allottee**”/ “**Subscriber**”).

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

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

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

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

- vii. the Subscription Shares proposed to be issued shall rank pari passu with the existing equity shares of the Company in all respects including as to the dividend and voting rights.

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

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

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

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

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

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

Remote E-voting & E-voting during EGM		
	No. of votes/shares	%
Favour	1,16,18,209	100.00
Against	Nil	N.A.
Total	1,16,18,209	100.00

CONCLUSION OF THE MEETING AND THANKS GIVING:

The Chairman declared the Extra-Ordinary General Meeting (EGM) of the Company as concluded and once again thanked all the participants for attending this e-EGM.

**Sd/-
CHAIRMAN**