

MAX HEALTHCARE INSTITUTE LIMITED

CIN U72200DL2001PLC111313

Regd. Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi – 1100 20, India

**NOTICE TO MEMBERS**

**NOTICE** is hereby given that the **16<sup>TH</sup> ANNUAL GENERAL MEETING** of the members of Max Healthcare Institute Limited will be held on **Friday, September 29, 2017** at **1130 Hrs** at the registered office of the Company at **Meeting Room No. 1, First Floor, Max House, 1, Dr. Jha Marg, Okhla, New Delhi - 110 020, India** (route map enclosed) to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt:
  - a) the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2017, and the Reports of Directors and Auditors thereon.
  - b) the Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2017 and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Rajit Mehta (DIN 01604819), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Mohit Talwar (DIN 02394694), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify the appointment of M/s S.R. Batliboi & Co. LLP (ICAI Registration No. 301003E) (previously S.R. Batliboi & Co.), Chartered Accountants, as the statutory auditors for the Financial Year 2017-18 and authorize the Board of Directors of the Company to fix their remuneration. The following resolution may be passed with or without modification/s as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder, as amended from time to time, the appointment of M/s. S.R. Batliboi & Co. LLP (Firm Registration Number 301003E), Chartered Accountants, as the statutory auditors of the Company, who have confirmed their eligibility in terms of the provisions of Section 141 of the Act and Rules made thereunder, be and is hereby ratified to hold the office from the conclusion of 16<sup>th</sup> Annual General Meeting (“AGM”) of the Company till the conclusion of 17<sup>th</sup> AGM.”

**“RESOLVED FURTHER THAT** that the Board of Directors be and are hereby authorized to fix such remuneration (excluding out of pocket expenses and applicable taxes) as may be recommended by the Audit Committee in consultation with the Statutory Auditors.”

**Special Business:**

5. **Appointment of Mr. Adam Mills Pyle as a Director**

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

**"RESOLVED THAT** Mr. Adam Mills Pyle (a nominee of Life Healthcare International (Proprietary) Limited) (DIN 07634698), who was appointed as an additional director by the Board of Directors of the Company, with effect from October 21, 2016 and whose term of office as Director expires as per Section 161(1) of the Companies Act, 2013 ("the Act"), at this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the Office of Director, be and is hereby appointed as a Director of the Company."

**"RESOLVED FURTHER THAT** pursuant to Section 152 of the Act, Mr. Adam Mills Pyle shall be liable to retire by rotation."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

6. **Appointment of Ms. Roshini Bakshi as a Director**

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

**"RESOLVED THAT** Ms. Roshini Bakshi (DIN 01832163), who was appointed as an additional director by the Board of Directors of the Company, with effect from June 22, 2017, and whose term of office as Director expires as per Section 161(1) of the Companies Act, 2013 ("the Act"), at this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

7. **Appointment of Ms. Roshini Bakshi as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, the consent of members of the Company be and are hereby accorded for appointment of Ms. Roshini Bakshi (DIN 01832163), Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company to hold office for five consecutive years w.e.f. June 22, 2017.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

8. **Ratification of remuneration payable to M/s Chandra Wadhwa & Co., Cost Accountants, appointed as Cost Auditor of the Company for FY 2017 -18**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Record & Audit) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force, the Company hereby ratifies the remuneration of Rs. 4,95,000 (Rupees Four Lacs Ninety Five Thousand Only) per annum plus applicable taxes and out of pocket expenses that may be incurred in connection with the audit, to be paid to M/s Chandra Wadhwa & Co., Cost Accountants (Firm Registration Number 000239), appointed as the Cost Auditors of the Company by the Board of Directors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2018.”

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary, of the Company be and are hereby severally authorized to do all such acts, deeds and things and to sign all such forms, documents and papers as may be necessary to give effect to the above resolution.”

9. **Terms of remuneration payable to Mr. Rajit Mehta as Managing Director & Chief Executive Officer (“MD & CEO”) of the Company for the period starting from April 1, 2017 till March 31, 2018**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Rules made there under, as amended from time to time, the consent of members of the Company be and are hereby accorded to the following terms of remuneration for Mr. Rajit Mehta (DIN 01604819) as Managing Director & Chief Executive Officer (“MD & CEO”) of the Company, for the period starting from April 1, 2017 till March 31, 2018:

- (a) **Fixed Pay:** (including but not limited to Basic, House Rent Allowance/Company owned or leased accommodation including house maintenance, Provident Fund and Gratuity, perquisites and allowances viz., leave travel allowance, company owned assets including company car, furniture and appliances, car lease rentals, if any, fuel reimbursements, vehicle maintenance, driver facility, children education allowance, management allowance and medical reimbursements) of Rs. 3,00,00,000 (Rupees Three Crore only) per annum. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, they shall be evaluated at actual cost.
- (b) **Variable Pay:** Performance based variable pay, which will be objective, transparent and measurable and shall be based on the Company’s Measures of Success (MoS) achievement linked variable pay parameters.

The Variable Pay for FY 2017 -18, shall be based on the relevant individualized Variable Pay Grid applicable to Mr. Mehta for the said performance year and would be determined basis individual performance and company performance.

In addition to the remuneration and perquisites to be paid as aforesaid, Mr. Rajit Mehta shall be entitled to encashment of leave, housing loan as per company policy, personal accident insurance policy, health insurance (hospitalization) policy, travel insurance, Group Term Life Insurance, club memberships and any other perquisites / retiral benefits as per the policy / rules of the Company in force and/or as may be approved by the Board / Committee, from time to time. The Company shall also provide the facility of mobile phones / other communication instruments, including telephones installed at his residence.”

**“RESOLVED FURTHER THAT** the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such

acts, deeds and things and to sign all such documents, papers and writings as may be necessary to give effect to the foregoing resolution.”

10. **Offer and issue of non-convertible debentures**

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

**“RESOLVED THAT** in terms of Sections 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force (“Act”), read with the rules made thereunder, as may be amended from time to time and the provisions of the memorandum of association and articles of association of the Company, as amended and the provisions of the Foreign Exchange Management Act, 1999, as amended or restated, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended or restated, and such other statutes, notifications, circulars, rules and regulations as may be applicable and relevant, each as amended, modified or restated, and subject to such approvals, permissions, consents and sanctions as might be required from any regulatory authority and further subject to such conditions and modifications as may be prescribed by such regulatory authority while granting such approvals, consents, permissions and sanctions, and 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, unless the context otherwise requires, any committee of the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), the consent of the members of the Company be and are hereby accorded for raising funds by way of offer, issue and allotment of Secured Non-Convertible Debentures aggregating up to a principal amount not exceeding INR 490,00,00,000 (Indian Rupees Four Hundred and Ninety Crores only) (“Debentures”) to International Finance Corporation (“IFC”), an International Organization established by Articles of Agreement among its member countries, including the Republic of India, having its office at 2121, Pennsylvania Avenue, NW, Washington DC-20433, by way of private placement, in one or more tranches, subject to the total borrowing of the Company and creation of security pursuant to the proposed issuance of the Debentures not exceeding the borrowing limits approved by the members of the Company under section 180(1)(c) and section 180 (1) (a) of the Act respectively.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to Private Placement of Secured Non-Convertible Debentures as aforesaid, the Board be and is hereby authorized to finalise the terms of the issue, to negotiate, finalize, modify, execute and deliver all transaction documents (including documents for

securing the Debentures) and other contracts, agreements deeds, appointment letters, engagement letters, agreements and all other deeds, documents and instruments as may be required or desirable in connection with the issue of the Debentures by the Company (including approving any amendments or modifications thereto), to approve the Private Placement Letter of Offer (“LOF”), issue any declaration / undertaking required to be included in the LOF and other regulatory requirements for the time being in force and to do all such acts, deeds and things and to sign all such documents, papers and writings as may be necessary to give effect to the foregoing resolution.”

**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, confirmed and ratified in all respects.”

11. **Approval of Phantom Stock Plan**

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

**“RESOLVED THAT** in terms of the applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder and subject to such other permissions and approvals as may be required and subject to such conditions and modifications as may be imposed while granting such permissions and approvals; the approval and consent of the members of the Company be and is hereby accorded to adopt the Phantom Stock Plan of the Company under the name and style of “Max Healthcare Institute Limited Employee Phantom Stock Plan 2017” (“MHIL PS”), and 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 has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to grant Phantom Stocks to be settled by way of payment as per predetermined methodology, to any employee as defined under MHIL PS and selected on the basis of length of service, grade, performance, technical knowledge, and such other criteria at the discretion of the Board in accordance with MHIL PS, such that the Phantom Stocks shall not exceed in aggregate 5 % of the issued equity shares of the Company as on date of issue of grant or such adjusted numbers of such face value, as may be determined by the Board, due to change in capital structure of the Company as a result of issue/re-classification of shares, splitting up of the face value of shares, sub-division of shares, issue of bonus shares, conversion of shares into other shares or securities of the Company and any other change in the rights or obligations in respect of shares, inter alia, on the terms and conditions and in such tranches as may be decided by the Board in its absolute discretion.”

**“RESOLVED FURTHER THAT** that for the purpose of giving effect to this Resolution, regarding grant of Phantom Stocks, the Board be and is hereby authorized to evolve, decide upon and bring into effect the aforesaid Scheme and to make any modifications, changes, variation, alteration or revisions in the said Scheme or to suspend, withdraw or revive the Scheme from time to time in accordance with the applicable laws and/or as may be specified by any appropriate authority and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary, desirable, usual or proper in relation thereto with the liberty to the Board on behalf of the Company to settle any question, difficulties or doubts whatsoever that may arise with regard to grant of Phantom Stocks without requiring the Board to secure any further consent or approval of the members of the Company at a general meeting.”

**By order of the Board  
For Max Healthcare Institute Limited**

**Date: August 4, 2017**

**New Delhi**

**sd/-  
Ruchi Mahajan  
Company Secretary  
FCS 5671**

**NOTES:**

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.*

*A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.*

2. Proxies in order to be effective must be received at the Registered Office of the Company at Max House 1, Dr. Jha Marg, Okhla, New Delhi – 110 020, India at any time but not less than 48 hours before the meeting. A format of proxy in the prescribed form is enclosed.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company (i.e. 9.00 AM till 6.00 PM), provided that not less than three days of notice in writing is given to the Company.
4. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
5. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of this Notice. Unless otherwise provided under this Notice, the term “Act” shall mean Companies Act, 2013.
6. The Register of Directors & KMPs and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangement in which Directors are interested maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
7. Pursuant to Section 118 (10) and other applicable provisions of the Act read with Secretarial Standards for General Meetings (SS-2), the details of directors seeking appointment / reappointment and / or fixation of remuneration of Directors (including Managing Director or Whole time Directors) are given as a separate Annexure 1 to this Notice.
8. Members may also note that the Notice of the 16<sup>th</sup> Annual General Meeting will also be available on the Company’s website [www.maxhealthcare.in](http://www.maxhealthcare.in) for their download.
9. The members may please note that M/s. S.R. Batliboi & Co. LLP (“SRBC”), Chartered Accountants, were appointed as Statutory Auditors of the Company at the Annual General Meeting (“AGM”) held on September 28, 2015 for another term of 5 years until the conclusion of AGM of the Company to be held in the Year 2020, subject to the ratification by the members of the Company at every AGM.

SRBC had confirmed their eligibility to continue as the statutory auditors in terms of Section 141 of the Act. Accordingly, the proposal relating to ratification of appointment of SRBC to hold the office from the conclusion of this AGM till the conclusion of next AGM is placed before the members for approval.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, IN RESPECT OF SPECIAL BUSINESS**

**Item No. 5**

The members may please note that, pursuant to Clause 35 (a) (ii) of the Articles of Association of the Company (“AOA”), Life Healthcare International (Proprietary) Limited (“LHC”) had nominated Mr. Adam Mills Pyle as a Board member of the Company and he was appointed as an additional director w.e.f October 21, 2016.

In terms of Section 161(1) of the Act, the term of his office shall expire at the ensuing Annual General Meeting (“AGM”) of the Company. The Company has received notice in writing in terms of Section 160 of the Act, alongwith the requisite deposit, proposing the candidature of Mr. Adam Mills Pyle as a director of the Company. In terms of the Section 152 of the Act, Mr. Pyle shall be the retiring director.

Mr. Adam Mills Pyle is a Commerce and Law graduate by qualification. Currently, he holds the position of Group Strategy and Investor Relations Executive in Life Healthcare Group Proprietary Limited. His responsibilities include strategy, investor relations and health policy. He joined Life Healthcare in 2003 and has had a number of executive roles including marketing and funder relations. He was previously marketing director at Health Bridge.

It is strongly believed that the Company would be benefitted by way of strategic guidance, leadership and wider perspective in Board’s deliberation with the appointment of Mr. Pyle as a Board Member of the Company.

Accordingly, the Board of Directors recommends the appointment of Mr. Pyle as a Director of the Company in terms of Section 160 of the Act for approval of members of the Company as an Ordinary resolution.

The documents referred above are available for inspection in physical form during normal business hours (9.00 AM till 6.00 PM) on any working day, excluding holidays at the registered office of the Company and copies thereof shall also be made available for inspection at the ensuing AGM.

The other relevant detail as required under Secretarial Standards for general meetings (SS-2) is provided under Annexure -1 to this Notice.

Except Mr. Adam Mills Pyle, being an appointee, Mr. Anton Van Loggerenberg (alternate director to Mr. Adam Mills Pyle) and Mr. Petrus Phillipus Van Der Westhuizen, who is also a director nominated by LHC and LHC (being one of the Promoters of the Company), none of the Promoters, Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at item no. 5.

**Item No. 6 & 7**

The members may please note that, in order to broad base the Board and to have wider and independent perspective in Board's deliberation, on June 22, 2017, the Board of Directors of the Company had appointed Ms. Roshini Bakshi as an additional director designated as Independent Director of the Company in terms of Section 149 (6) of the Companies Act, 2013 ("the Act"). As on date, she is also a member of the Audit Committee and Nomination & Remuneration Committee of the Company.

In terms of Section 161(1) of the Act, the term of office of directorship of Ms. Roshini Bakshi shall expire at the ensuing Annual General Meeting ("AGM") of the Company. The Company has received notice in writing in terms of Section 160 of the Act, along with the requisite deposit, proposing the candidature of Ms. Roshini Bakshi for the office of Director of the Company.

Given her expertise and knowledge in various fields, the Board believes that her appointment as a Director of the Company would be of immense benefit to the Company. Also, in the opinion of the Board, Ms. Roshini Bakshi fulfils the conditions specified in the Act and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management of the Company.

Accordingly, the Board of Directors recommends her appointment as Director of the Company designated as Independent Director, for a period of five years w.e.f. June 22, 2017 for approval of members of the Company as an Ordinary resolution. Further, in terms of Section 149 (13) of the Act, Ms. Bakshi shall not be liable to retire by rotation.

The detailed profile of Ms. Roshini Bakshi along with other relevant details as required under Secretarial Standards for general meetings (SS-2) is provided under Annexure -1 to this Notice.

The documents referred above (including the terms of appointment of Ms. Roshini Bakshi) are available for inspection in physical form during normal business hours (9.00 AM till 6.00 PM) on any working day, excluding holidays at the registered office of the Company and copies thereof shall also be made available for inspection at the ensuing AGM.

Except Ms. Roshini Bakshi, being an appointee, none of the Promoters, Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6 & 7.

**Item No. 8**

The members may please note that, in terms of Section 148 of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 ("the Rules"),

based on the recommendation of the Audit Committee at its meeting held on May 23, 2017, the Board of Directors of the Company had approved the appointment of M/s Chandra Wadhwa & Co., Cost Accountants as the Cost Auditor of the Company for the financial year 2017-18 at a remuneration of Rs. 4,95,000 (Rupees Four Lacs Ninety Five Thousand Only) per annum plus applicable taxes and out of pocket expenses that may be incurred in connection with the audit (as approved by the Board based on recommendation by the Audit Committee).

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, the members are requested to ratify the aforesaid remuneration payable to the Cost Auditors for the FY 2017 -18.

Accordingly, the Board of Directors recommends the item no. 8 for approval of members of the Company as an Ordinary resolution.

The documents referred above are available for inspection in physical form at any time during the business hours of the Company (i.e. 9.00 AM till 6.00 PM) at the registered office of the Company and copies thereof shall also be made available for inspection at the ensuing AGM.

None of the Promoters, Directors, Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the Resolution at item no. 8 of the Notice.

### **Item No. 9**

The members may please note that Mr. Rajit Mehta was appointed as a Managing Director & CEO of the Company for a period of 5 years w.e.f April 1, 2015 and the terms of his remuneration for FY 2017 -18 was recommended by the Nomination & Remuneration Committee ("NRC") and approved by the Board, subject to the approval of members of the Company.

Under the leadership of Mr. Rajit Mehta, the Company has made remarkable progress including but not limited to improved financial performance and sustenance, significant impact in organization strengthening and institutionalizing governance rhythms, focus on clinical hiring and clinical quality, strengthening of the leadership team, ensuring staffing of critical positions in the Organization, perceptible culture change under way, starting of learning & development intervention on a strong footing with multiple initiatives across nursing, junior/senior residents, front office and supervisory cadres and setting up of operational priorities and identification and monitoring of top 10 risks areas.

In an increasingly competitive environment, Mr. Rajit Mehta has capably led the organization to overcome a multitude of challenges and not only grow the business but also synergize complex operations.

Mr. Mehta has set the Company on the path to build a culture centered on the core values of sevabhav, excellence, credibility and enhance overall governance of the business. Mr. Mehta is a valued member of the Max Group top team and will be critical to delivering the performance and growth aspiration of the Company.

In recognition of his performance and contribution, based on the recommendations by the Nomination & Remuneration Committee and subject to the approval of members of the Company, the Board of Directors of the Company had, in its meeting held on May 23, 2017 approved the terms of his remuneration for the period starting from April 1, 2017 till March 31, 2018, as detailed under Resolution no.9.

The proposed remuneration of Mr. Rajit Mehta, is aligned with the current and emerging remuneration practices and trends for similar positions in the corporate sector in India as well as the key components of the remuneration policy criteria prescribed under the Companies Act, 2013 (“the Act”).

**The following additional information as required by Schedule V to the Act, is given below:**

**I General Information about the Company**

➤ Nature of Industry:

The Company is a Healthcare Service provider offering all three levels of medical care - primary, secondary and tertiary.

➤ Date of commencement of Commercial Production:

The healthcare business of Max India Limited, the erstwhile holding Company of your Company, was transferred to the Company effective March 31, 2002. The first facility of the healthcare business was operational in January 2001.

➤ In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NOT APPLICABLE

➤ Financial performance (on standalone basis) based on given indicators as per Audited Financial Results for the year ended March 31, 2017:

<u>Particulars</u>	<u>(INR in Crores)</u> <u>For the year ended 31.03.2017</u>
Turnover and other income	1014.29
Net profit / (loss) after tax	(12.75)

- Foreign investments or Collaborators, if any: As on date, International Finance Corporation, USA (IFC), is holding 4,02,98,799 equity shares, constituting 7.5% of the total paid - up equity share capital of the Company

As on date, Life Healthcare International (Proprietary) Limited (previously Tedo Beleggings 163 Proprietary Limited), is holding 246,848,537 equity shares of INR 10 each, constituting 45.95% of the total paid-up equity share capital of the Company.

## **II Information about the appointee**

Brief Profile of Mr. Rajit Mehta

Background details, recognition or awards, job profile and his suitability, past remuneration and remuneration proposed:

Mr. Rajit Mehta aged about 55 years, is a graduate in Commerce, post graduate in Human Resources and has also attended an Advanced Management Program at INSEAD – France. His total experience spans more than 3 decades.

He was appointed as a Board member of the Company designated as Dy. Managing Director w.e.f March 31, 2014.

Currently, as the Managing Director & CEO of Max Healthcare, Mr. Mehta provides strong leadership in helping the Company in achieving its vision of being the most admired healthcare company in India known for clinical and service excellence. Besides leading the operations of the company, he is also currently engaged in leading an important transformation journey at the Company, including critical growth projects, enabling the Company to become a preferred Nursing employer, optimization of processes and establishing a strong culture of clinical excellence and patient centricity.

He is also a Non-Executive Director in various other companies and is a trustee of Max India Foundation – the CSR arm for Max Group of Companies. In addition, he is the Chairman of CII Northern Region Committee on Healthcare, Member of CII Northern Regional Council & Member of CII National Healthcare Council for the year 2017 – 18 and also a Governing Council Member at NATHEALTH, Healthcare Federation of India.

Mr. Mehta was a founder member of Max Life Insurance Company Limited (“MLIC” / “Max Life”), since October 2000 and has been instrumental in helping MLIC become an admired, profitable and well run Company. During his tenure in MLIC, he undertook additional responsibilities as the Chief Transformation Officer which provided oversight on execution of key initiatives; designing and implementing new work systems; aligning key stakeholders; rationalizing the cost structure to improve profitability; and laying down a comprehensive change management agenda. During this period, MLIC not only doubled its market share but also seamlessly transitioned to a new brand identity. Mr. Mehta was also instrumental in building a strong cadre and ethos of Human Capital as the founder HR Director of MLIC by recruiting and retaining a strong management

team, creating a positive work environment and culture and ushering "best-in-class" HR practices.

Under his leadership, MLIC also progressed its Quality & Service Excellence journey. This included putting a Service Blueprint in place, implementing a comprehensive outsourcing strategy to impact customer experience and cost and embedding the Max Performance Excellence framework (MPEF) in the business. Mr. Mehta has also mentored the setting up of the Learning & Development Centre of Excellence.

Prior professional experience

Prior to Max Life, Mr. Rajit Mehta was the Director – Human Resources at Bank of America (January 1992 to September 2000) and has earlier worked with HCL, a leading IT company. His total experience spans 31 years. At Bank of America, he was part of the team which set up the Retail Division and was also involved in managing two large exit programs including sale of the Retail division to ABN Amro Bank. At the bank, he was also involved in several training initiatives across Asia.

Past remuneration:

The remuneration for the performance year 2016 -17 is as follows:

Terms	Amount (in INR per annum)
<u>Fixed Pay:</u> (including but not limited to Basic, House Rent Allowance/Company owned or leased Accommodation including house maintenance, Provident Fund and Gratuity, perquisites and allowances viz., leave travel allowance, company owned assets including company car, furniture and appliances, car lease rentals, if any, fuel reimbursements, vehicle maintenance, driver facility, children education allowance, management allowance and medical reimbursements)	2,75,00,000
Variable compensation/performance incentive	Rs. 1,47,73,940
<ul style="list-style-type: none"> <li>• ESOP : 3,00,000 stock options under ESOP- 2006 Scheme at a grant price of INR 64.60 per stock option, vesting equally over 3 years (starting from 12 months from the date of grant) viz., March 24, 2016; March 1, 2017; March 1, 2018.</li> <li>• Long term reward : ESOP : 5,93,000 stock options under Max Healthcare Employee Stock Option Plan 2006 (ESOP 2006) at a grant price of INR 64.60 per stock option, with bullet vesting on March 1, 2019.</li> </ul>	

In addition to the remuneration and perquisites as aforesaid, Mr. Rajit Mehta shall be entitled to encashment of leave, housing loan as per company policy, personal accident insurance policy, health insurance (hospitalization) policy, travel insurance, Group Term Life Insurance, club memberships and any other perquisites / retiral benefits as per the policy / rules of the Company in force and/or as may be approved by the Board / Committee, from time to time. The Company shall also provide the facility of mobile phones / other communication instruments, including telephones installed at his residence.

#### Proposed Remuneration

Salary, variable pay and other benefits as detailed in the enclosed resolution set out at Item no. 9 of this notice.

#### Comparison with Industry

The 'Remuneration Profile' of Mr. Rajit Mehta on a comparative basket of companies comprising multinationals and high performing Indian companies from the services sector, which have a global presence and turnover in excess of INR 1000 crore. Individual specific remuneration is an outcome of a strategic Human Capital Initiative, which measures 'Competency Profiles' for each person and rates the individual vis-à-vis the standard required for the job. The eventual pricing matrix is then a function of this rating, which is superimposed on the target market price, currently benchmarked at the 'Top Quartile'.

#### **III. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Except the remuneration received from the Company as MD& CEO, he doesn't have any pecuniary relationship directly or indirectly with the Company, or relationship with the Director / KMP / managerial personnel of the Company. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

#### **IV. Other Information: Reasons for loss or inadequate profits, steps taken or proposed to be taken for improvement, expected increase in productivity and profits in measurable terms:**

The Company has reported cash profits of INR 37.86 Crores during the year. However, it continues to report net loss and the reasons for loss or inadequate profits are as given below:

- 1 Launch of new hospitals: New Hospital projects in Healthcare industry involve substantial capital investment and are characterized by long gestation periods, resulting into losses in the initial years and gradual growth of business/ revenue. The launch of two new hospitals during 2011-12 period has adversely affected overall profitability of the Company, as expected. Further, the company has made significant outlay in 2015 ( ~Rs 572 Cr) for purchase of controlling stake in two

healthcare companies in order to expand its footprint. However, in the current financial year, the performance has significantly improved over the previous year and with the proposed merger of Max Medical Services Ltd with the Company, we expect the Company to return profits soon.

2. Price increase and Employee Costs: Given the nature of industry and larger issues like affordability, accessibility to healthcare - the price increases are kept at minimal. However, at the same time due to rising demand for professional doctors/nurses/paramedical staff, the Company is spending higher amount on employee benefits including salary, skilling etc. The Company do expect that in the coming years, the increased productivity and relative market share of the Company's hospital will enable it to improve the equations.
3. The company faces stiff competition from leading hospitals and medical Centers in the region.

Steps taken or proposed to be taken for improvement:

The Company has taken the following steps for stemming losses and improving its profitability:

1. With the support of skilled doctors, dedicated to quality patient care and modern, patient-centric hospital facilities and a cost-effective business model, the Company has in place robust mechanism to reduce its direct costs. This coupled with small increases in prices are expected to improve the profitability and meet increased employee costs.
2. Occupancy is the driver of revenues in the hospitality industry and the Company's hospital has been experiencing higher footfall leading to higher occupancies. In addition, the Company has embarked on a programme to cut down length of stay of IPD patients through variety of means, which also help us improve patient safety and faster discharge of patients. This in effect also would lead to higher ARPOB and profitability.
3. Medical Programmes: With growing number of Lifestyle diseases like Cardiac, Neuro-sciences and Orthopedics etc., there is increasingly high demand for complex procedures like organ transplant, interventional neurology etc. The Company continuously rejigs its specialty mix and adds new & complex procedure to its offering, leading to higher realizations and better utilization of its resources.

Expected increase in productivity and profits in measurable terms:

It is difficult to forecast the productivity and profitability in measurable terms. However, with the above measures, cost optimization and other such initiatives, the operating efficiencies is expected to increase in future leading to adequate profits. The Company



is well poised to sustain and capture growth opportunities in all its business segments within the confines of business prudence.

Further, it may please be noted that, as on date, Mr. Rajit Mehta is CEO & MD of the Company. In compliance of Section 152 (6) (c) of the Act, he is liable to retire by rotation. Further, such retirement and simultaneous re-appointment do not affect the position of Mr. Mehta appointed as CEO& MD w.e.f. April 1, 2015 for 5 years by the members of the Company.

Accordingly, the Board recommends the Resolution set forth in Item No. 9 of the Notice for approval of the Members.

The documents referred above (including the terms and conditions of appointment) are available for inspection in physical form at any time during the business hours of the Company (i.e. 9.00 AM till 6.00 PM) at the registered office of the Company and copies thereof shall also be made available for inspection at the ensuing AGM.

Except Mr. Rajit Mehta, none of the Promoters, Directors and Key Managerial Personnel (KMPs) of the Company and their relatives, are concerned or interested, financial or otherwise, in passing of the above resolutions set out at item no. 9 of this AGM Notice.

The notice and explanatory statement may be treated as the abstract of the terms of remuneration of Mr. Rajit Mehta.

#### **Item No. 10**

The members may please note that the Board of Directors of the Company had, in its meeting held on May 23, 2017, approved in - principle, the proposal relating to invitation, offer or issue of Secured Non-Convertible Debentures aggregating upto a principal amount not exceeding INR 490,00,00,000 (Indian Rupees Four Hundred and Ninety Crores only) ("Debentures") to International Finance Corporation ("IFC"), by way of private placement, in one or more tranches, subject to the approval of members of the Company.

The fund is proposed to be utilized for exercising option to purchase remaining 49% equity stake in one of the subsidiary companies of the Company i.e. Saket City Hospitals Private Ltd, general capital expenditure of the Company or its network hospitals and / or such other purposes as permitted under the applicable laws and approved by the Board from time to time.

Also, pending utilization of the subscription money for its actual purpose / objects as referred above, if required, such subscription money can temporarily can be invested in interest bearing liquid investments and instruments, including money market mutual funds and deposits with banks and corporate, in accordance with investment policies approved by the Board / Audit Committee from time to time.

In terms of Section 42 of the Companies Act, 2013 (“the Act”) and Rule 14(2) (a) of the Companies (Prospectus & Allotment of Securities) Rules, 2014 previous approval of members of the Company by way of a Special Resolution is required for making private placement of its securities.

Pursuant to Sec 71 and Sec 42 (2) of the Act read with Rule 14 of the Companies (Prospectus & Allotment of Securities) Rules, 2014, approval of members of the Company is sought by way of special resolution to issue and allot redeemable, secured, non-convertible debentures aggregating upto INR 490,00,00,000, as detailed under the resolution set forth in Item No. 10.

The documents referred above (including the terms and conditions of appointment) are available for inspection in physical form at any time during the business hours of the Company (i.e. 9.00 AM till 6.00 PM) at the registered office of the Company and copies thereof shall also be made available for inspection at the ensuing AGM.

None of the Promoters, Directors, Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the Resolution at item no. 10 of the Notice.

### **Item No. 11**

In order to enhance long-term shareholder value of the Company, further aligning the interests of the employees to the interests of the Company and motivating them to contribute to the growth and profitability of the Company, the Company is proposing a Phantom Stock Options Plan (PSP) for its key employees. The same was recommended by Nomination & Remuneration Committee and approved by the Board of Directors of the Company in their respective meetings held on August 3, 2017 and August 4, 2017 respectively.

It is proposed that the Company adopt a Phantom Scheme under the name and style of “Max Healthcare Institute Limited Employee Phantom Stock Plan 2017 (‘MHIL PS’) for the purposes of granting phantom stock to the eligible employees of the Company.

PSP does not entail issuance of any form of stocks or securities and is designed to draw benefits from the positive growth and appreciation in the enterprise value of the Company which means the grantee employees shall benefit by way of settlement of appreciation through cash outlays without any dealings in the shares or securities of the Company, whether directly or indirectly.

Since, the Company is an unlisted company, SEBI Regulations are not applicable to the aforesaid PSP and approval of members is being taken from best governance perspective.

The resolution set forth at item no. 11 seeks to obtain the members' approval to authorize the Board of Directors of the Company to create, issue, offer stock appreciation rights, to be paid/settled in cash, in the form of appreciation on allotted 'phantom stock' under the MHIL PS, by way of a Special Resolution.

A copy of the proposed MHIL PS Scheme 2017 will also be available for inspection at the Registered Office of the Company between 09.00 a.m. to 6:00 p.m. on all working days up to the date of this Annual General Meeting.

None of the Promoters, Directors, Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the Resolution at item no. 11 of the Notice, except to the extent of phantom stocks, if any, granted to them, from time to time, under MHIL PS.

## Annexure -1

Details of directors seeking appointment / reappointment and / or fixation of remuneration of Directors (including Managing Director or Whole time Directors as required in terms of Section 118 (10) of the Companies Act, 2013 read with the Secretarial Standards for General Meetings (SS-2):

**I. Name of the Director : Mr. Adam Mills Pyle (DIN 07634698)**

- Age: 45 years
- Qualification: Commerce and Law graduate.
- Experience: Mr. Adam is a Commerce and Law graduate by qualification. He is currently holding the position of Group Executive, Strategy and Investor relations in Life Healthcare International (Pty.) Limited since 2011 and is responsible for formulating and driving the international (Poland, India and other territories) strategy, South Africa strategy and managing the relationship with investors.
- Terms & conditions of appointment / reappointment along with the remuneration details:

The Board of Directors of the Company had, in its meeting held on October 21, 2016, appointed Mr. Adam as an additional director of the Company in terms of Section 161 (1) of the Act. The other details relating to his appointment at the ensuing AGM have been provided under explanatory statement to resolution set out at Item no. 5.

Further, in terms of the Amended and Restated Shareholders' Agreement ("Amended & Restated SHA") executed amongst Max India Ltd, Life Healthcare Group (Proprietary) Limited, Life Healthcare International (Proprietary) Ltd ("LHC") and the Company dated August 31, 2014, he is also acting as a representative of LHC on the Board of the Company.

He is drawing no sitting fees / remuneration from the Company.

- Date of first appointment on the Board: October 21, 2016.
- Shareholding in the Company: He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.
- Relationship with other Director & KMP: None
- Number of board meetings attended during the FY 2016-17 : Nil (Only one board meeting was held during FY 2016 -17 after his appointment on Board of the Company)
- Directorship & Committee position as on the date of his appointment:

Directorship in other Companies	Committee Membership in other Companies
Life Healthcare International (Pty) Ltd.	NIL
Life Management Pty Ltd.	NIL

Pyedra (Pty) Ltd.	NIL
Life Healthcare Multi Issuer Program (RF)(Pty)Ltd.	NIL

**II. Name of the Director : Ms. Roshini Bakshi (DIN 01832163)**

- Age: 50 years
- Qualification: MBA from the Indian Institute of Management, Ahmedabad and graduate in Economics from St. Stephen's College, University of Delhi.
- Experience: Ms. Bakshi has over 25 years of rich experience in marketing and establishing a number of large brands. She has been an independent director on the Board of JM Financial Products Limited since January 2015 and has also been an independent director of Persistent Systems Limited since July 2014. She is also associated with Everstone Capital Management as Managing Director since April 2015 and is responsible for evaluating new opportunities, thematic strategies and operational improvements for Everstone's portfolio companies especially based on her experience with leading transformations.
- Terms & conditions of appointment / reappointment along with the remuneration details:  

In terms of Section 161 (1) of the Act, the Board of Directors of the Company had appointed Ms. Bakshi as an additional director designated as Independent Director of the Company w.e.f. June 22, 2017. The other details relating to her appointment at the ensuing AGM have been provided under explanatory statement to resolution set out at Item no. 6&7. Further, the terms & conditions of her appointment as an Independent Director of the Company are available on website of the Company.

She is not drawing any remuneration from the Company, however, a sitting fee of INR 1 Lac per meeting is payable to her for attending the meetings of Board and its committees.
- Date of first appointment on the Board: June 22, 2017.
- Shareholding in the Company: She does not hold by herself or for any other person on a beneficial basis, any shares in the Company.
- Relationship with other Director & KMP: None
- Number of board meetings attended during the FY 2016-17 : Nil
- Directorship & Committee position as on the date of his appointment:

Directorship in other Companies*	Committee Membership in other Companies
Burger King India Private Limited Persistent Systems Limited JM Financial Products Limited	NIL

**III. Name of the Director : Mr. Rajit Mehta (DIN 01604819)**

- Age: 55 years
- Qualification: Graduate in Commerce, post graduate in Human Resources and has also attended an Advanced Management Program at INSEAD – France.
- Experience: The experience snapshot of Mr. Rajit Mehta has been provided under explanatory statement to the resolution set out under item no. 9 of the AGM Notice.
- Terms & conditions of appointment / reappointment along with the remuneration details:  
The details have been provided under explanatory statement to the resolutions set out under item no.9 of the AGM Notice.
- Date of first appointment on the Board: March 31, 2014.
- Shareholding in the Company: He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.
- Relationship with other Director & KMP: None
- Number of board meetings attended during the FY 2016-17: 5 (Five)

➤ Directorship & Committee position as on March 31, 2017:

Directorship in other Companies*	Committee position in other Companies
1. Max Life Insurance Company Limited	1. Member of Operational Committee of Crosslay Remedies Ltd.
2. Windows Consultants Private Limited	2. Member of Corporate Social Responsibility of Max Life Insurance Company Ltd.
3. Interstoff Syndicate Private Limited	3. Member of Nomination & Remuneration Committee of Saket City Hospitals Pvt. Ltd.
4. Quantum Institute For Wellbeing Private Limited	4. Member of Operational Committee of Saket City Hospitals Pvt. Ltd.
5. Max Skill First Limited (Formerly Max Healthstaff International Limited)	
6. Crosslay Remedies Limited	
7. Saket City Hospitals Private Limited	

**IV. Name of the Director : Mr. Mohit Talwar (DIN 02394694)**

- Age: 58 years
- Qualification: Post Graduate from St. Stephen's College and completed his management studies in Hospitality from the Oberoi School.
- Experience: Mr. Talwar brings a wealth of experience of over 30 years in Corporate Finance and Investment Banking. He spent 24 years in Wholesale Banking in Standard Chartered, ANZ Grindlays and Bank of Nova Scotia. Prior to this, he spent almost 6 years with the Oberoi Group. Mr. Talwar is the Managing Director of Max India Limited since January 15, 2016.
- Terms & conditions of appointment / reappointment along with the remuneration details:

The Board of Directors of the Company had, in its meeting held on May 27, 2014, appointed Mr. Mohit Talwar as an additional director designated as non executive director of the Company. Further, in terms of Section 160 (1) of the Act, the members of the Company in the Annual General Meeting held on September 26, 2014, appointed him as a Director and in terms of Section 152 of the Act, he shall be liable to retire by rotation.

Further, in terms of the Amended and Restated Shareholders' Agreement ("Amended & Restated SHA") executed amongst Max India Ltd, Life Healthcare Group (Proprietary) Limited, Life Healthcare International (Proprietary) Ltd and the Company dated August 31, 2014, w.e.f. November 10, 2014, he is acting as a representative of Max India Ltd on the Board of the Company..

He is drawing no sitting fees / remuneration from the Company.

- Date of first appointment on the Board: May 27, 2014.
- Shareholding in the Company: He holds one share in the Company as a nominee on behalf of Max India Limited (as provided under first proviso to Section 187 of the Act).
- Relationship with other Director & KMP: None
- Number of board meetings attended during the FY 2016-17: 3 (Three)
- Directorship & Committee position as on March 31, 2017:

Directorship in other Companies*	Committee position in other Companies
1. Max Financial Services Limited	<ul style="list-style-type: none"> <li>i. Member of Audit Committee</li> <li>ii. Member of Stakeholders Relationship Committee</li> </ul>

	iii. Member of Investment & Finance Committee
2. Max India Limited	i. Member of Audit Committee ii. Member of Stakeholders Relationship Committee iii. Member of Investment & Finance Committee
3. Max Ventures and Industries Limited	i. Member of Audit Committee ii. Member of Stakeholders Relationship Committee iii. Member of Investment & Finance Committee iv. Member of Nomination and Remuneration Committee
4. Antara Senior Living Limited	i. Member of Nomination and Remuneration Committee
5. Max Bupa Health Insurance Company Limited	i. Member of Risk Committee
6. Max Speciality Films Limited	i. Member of Nomination and Remuneration Committee
7. Max Life Insurance Company Limited	i. Member of Investment Committee

\*Companies here means the Company defined under section 2(20) of the Act.



**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN: U72200DL2001PLC111313**

Name of the Company: **Max Healthcare Institute Limited**

Registered office: **Max House, 1, Dr. Jha Marg, Okhla, New Delhi – 110020, India**

Name of the Member(s)	
Registered Address	
Email Id	
Folio No./ Client Id	
DP ID	

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

1. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email Id: \_\_\_\_\_  
 Signature: \_\_\_\_\_; or failing him
  
2. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email Id: \_\_\_\_\_  
 Signature: \_\_\_\_\_

as my/ our proxy to attend and vote (on a poll) for me/us any on my/our behalf at the 16<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, 29<sup>th</sup> day of September 2017 at 1130 Hrs at its registered office (as referred above) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_



- 8. \_\_\_\_\_
- 9. \_\_\_\_\_
- 10. \_\_\_\_\_
- 11. \_\_\_\_\_

Signed this \_\_\_\_ day of \_\_\_\_\_, 2017  
Signature of member

Affix Revenue  
Stamp

Signature of Proxy Holder(s)

*Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of this meeting.*

Max Healthcare Institute Limited  
 (CIN U72200DL2001PLC111313)  
 Max House, 1, Dr. Jha. Marg, Okhla, New Delhi – 110 020, India

**Attendance Slip**  
**Sixteenth Annual General Meeting of Max Healthcare Institute Limited**

DP Id	Client Id
Regd. Folio No.*	No. of Shares

S. No.	Name in Full	Father's/ Husband Name	Address as Regd. With the Company
1.			
2.			
3.			

I/ We hereby record my/ our presence at the 16<sup>th</sup> Annual General Meeting of the Company being held on Friday, 29th day of September 2017 at 1130 Hrs at Meeting No.1, First Floor, Max House, 1, Dr. Jha Marg, Okhla, New Delhi – 110020, India.

Please ( ✓ ) in the box

Member  Proxy

\_\_\_\_\_  
 Member's/ Proxy Signature\*\*

*\*Applicable for investors holding shares in physical form*

*\*\*Please strike out whichever is not applicable*

### Route map of the AGM Venue

