

APOLLO HOSPITALS ENTERPRISE LIMITED



7th December 2020 CIN : L85110TN1979PLC008035

The Secretary,
Bombay Stock Exchange Ltd (BSE)
Phiroze Jheejheebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Scrip Code – 508869
ISIN INE437A01024

The Secretary,
National Stock Exchange,
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051.
Scrip Code– APOLLOHOSP
ISIN INE437A01024

The Manager
The National Stock Exchange,
Wholesale Debt Market
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051.

Dear Sir/Madam,

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

In continuation of our letters dated 11th November 2020 and 2nd December 2020, please find enclosed the copy of the postal ballot notice dated December 2, 2020 along with the explanatory statement (“Notice”) being sent to the members for seeking their approval by way of special resolution on the following resolution through postal ballot process:

- Approval of the proposal for capital raising in aggregate for a sum not exceeding Rs. 15 billion, through issuance of securities by way of qualified institutional placement(s) and/or preferential allotment(s)

In accordance with General Circulars No. 14/2020 dated April 08, 2020 , 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 in view of COVID-19 pandemic issued by the Ministry of Corporate Affairs (“MCA Circulars”), the Notice is being sent today (i.e., December 7, 2020) only by email to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company’s Registrar and Transfer Agent i.e., Integrated Registry Management Services Private Limited (RTA) , and whose names appear in the Register of Members / List of Beneficial Owners received from the National Securities Depository Limited and Central Depository Services (India) Limited as on Friday, December 4, 2020, being the cut-off date.

The hard copy of the Notice along with postal ballot form and postage prepaid self-addressed business reply envelope to the members will not be sent to the members in accordance with the requirements specified under the MCA Circulars.

The Company has engaged the services of National Securities Depository Services Limited (NSDL) for the purpose of providing remote e-voting facility to all its members. The remote e-voting will commence from Thursday, December 10, 2020 (9:00 A.M. (IST)) and shall end on Saturday, January 9, 2021 (5:00 P.M. (IST)). The remote e-voting module shall be disabled by NSDL for voting at 5:00 P.M. (IST) on Saturday, January 9, 2021.


The results along with scrutinizer report will be announced on 11th January 2021. The members can vote on resolutions through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The Notice will also be made available on the website of the Company www.apollohospitals.com.

We request you to take on record.

Thanking You

Yours faithfully
For APOLLO HOSPITALS ENTERPRISE LIMITED


S.M. KRISHNAN
VICE PRESIDENT – FINANCE
AND COMPANY SECRETARY

CC : The Secretary,
Luxembourg Stock Exchange,
B.P. 165,
L-2011 Luxembourg.

Securities and Exchange Commission
Division of Corporation Finance
Office of International Corporate
Finance
450 Fifth Street, N.W.
Washington, D.C 20549-0302
File No. 82-34893

IS/ISO 9001:2015
Ref : **ISIN US0376081065 – Rule 144a GDR**
ISIN US0376082055 – Reg. S GDR

Regd. Office :
19, Bishop Gardens,
Raja Annamalaipuram,
Chennai - 600 028.

General Office :
“Ali Towers”, III Floor,
#55, Greams Road,
Chennai - 600 006.

Tel : 044 - 28290956 / 3896 / 6681
Telefax : 044 - 2829 0956
Email : apolloshares@vsnl.net
Website: www.apollohospitals.com



**APOLLO HOSPITALS ENTERPRISE LIMITED
(CIN: L85110TN1979PLC008035)**

Registered office: No. 19, Bishop Gardens, Raja Annamalaipuram, Chennai - 600 028
Secretarial Dept : Ali Towers, III Floor, No 55, Greams Road, Chennai - 600 006
email: investor.relations@apollohospitals.com
website: www.apollohospitals.com
Phone: +91-44-28290956, 28293896 Board: 28293333 Extn :6681

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"), read with Rule 22 of the Companies (Management and Administration) Rules 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting ("SS-2"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 in view of COVID-19 pandemic ("MCA Circulars"), that it is proposed to seek the consent of the shareholders ("Members") of Apollo Hospitals Enterprise Limited (the "Company"), for the resolution appended herein below through postal ballot ("Postal Ballot") by way of electronic voting ("E-voting").

The draft resolution proposed to be passed by way of Postal Ballot and the Explanatory Statement setting out the material facts concerning the said resolution and the reasons thereof, are annexed hereto for your consideration.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the provisions of Sections 108 and 110 of the Companies Act read

with the corresponding rules and the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only and has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form in physical form. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Board of Directors of the Company, at its Meeting held on Wednesday, December 2, 2020, has appointed Ms. Lakshmmi Subramanian, Senior Partner, Lakshmmi Subramanian & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner. You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 P. M. IST on 9th January 2021, failing which it will be strictly considered that no reply has been received from the Member.

After completion of scrutiny of the votes, the Scrutinizer will submit her report to the Chairman of the Company or a person authorized by the Chairman. The results of Postal Ballot shall be declared on or before Monday, 11th January 2021 at any time before 6:00 P.M. IST and along with the Scrutinizer's report, be communicated to the Stock Exchanges and will also be uploaded on the Company's website www.apollohospitals.com and on the website of the National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

The proposed Special Resolution, if approved, shall be deemed to have been passed on the last date of voting, i.e 9th January 2021.

Special Business: Resolution No. 1:

Approval of the proposal for capital raising through issuance of securities by way of qualified institutional placement(s) and/or preferential allotment(s)

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time (hereinafter referred to as the **“Companies Act”**) and the rules enacted

thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto, the relevant provisions of the Memorandum and Articles of Association of the Company, and in accordance with Chapter V, Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (hereinafter referred to as “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred to as “**SEBI Listing Regulations**”), and the uniform listing agreements entered with BSE Limited and the National Stock Exchange of India Limited (collectively referred to as “**Stock Exchanges**”), the Securities Contracts (Regulation) Rules, 1957, as amended (“**SCRR**”), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s) thereto (“**FEMA**”) and the regulations made thereunder, the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“**FDI Policy**”) and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (“**GOI**”), the Ministry of Corporate Affairs (“**MCA**”), the Reserve Bank of India (“**RBI**”), the Securities and Exchange Board of India (“**SEBI**”), the Stock Exchanges where the equity shares of the Company of face value of INR 5 each are listed and/ or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the “**Appropriate Authorities**”) to the extent applicable and subject to the consents, sanctions, permissions and approvals issued by any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time, and subject to such terms and conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, the members hereby consent to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, or such part of issue and for such categories of persons as may be permitted in accordance with applicable law), in one or more tranches, equity shares of face value of INR 5 each of the Company (“**Equity Shares**”) or other eligible securities under the SEBI ICDR Regulations (hereinafter collectively referred to as “**Eligible Securities**”), to Qualified Institutional Buyers (“**QIBs**”) as defined in the SEBI ICDR Regulations, by way of a Qualified Institutions Placement in accordance with Chapter VI of the SEBI ICDR Regulations (“**QIP**”), and/ or issue of Eligible Securities on a preferential allotment basis pursuant to, and in accordance with Chapter V of the SEBI ICDR Regulations (“**Preferential Allotment**”), such that the total amount to be raised through the

issue of Equity Shares and/or other Eligible Securities or in any combination thereof, by way of QIP(s) and/or Preferential Allotment(s), for an issue size aggregating up to a maximum sum of INR 15 billion (Rupees Fifteen Billion only), inclusive of such premium as may be fixed on such Eligible Securities at such a time or times, to be subscribed to by all eligible investors in accordance with applicable law, including resident or non-resident/foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise) /foreign portfolio investors/mutual funds/pension funds/venture capital funds/ banks/ alternate investment funds/ bilateral or multilateral financial institutions/ insurance companies and any other category of persons or entities who are authorised to invest in the Equity Shares or Eligible Securities of the Company as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the board of directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee(s) thereof) in its absolute discretion in consultation with the book running lead managers and whether or not such investors are members of the Company (collectively called “**Investors**”), jointly or severally through placement document(s), on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, at such price or prices (at prevailing market price or at permissible discount or premium to market price, in terms of applicable laws) and on such other terms and conditions at the Board’s absolute discretion in consultation with the book running lead managers including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Equity Shares and/or other Eligible Securities shall be made to the exclusion of others, in such manner and where necessary in consultation with the book running lead managers and/or other advisors, and on such terms and conditions such as number of Equity Shares to be issued and allotted, fixing of record date or book closure, as the Board may in its absolute discretion decide, in each case, subject to the applicable laws. The number and/or price of Eligible Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.”

“**RESOLVED FURTHER THAT** in the event the Eligible Securities or a combination thereof are offered to QIBs pursuant to a QIP, the allotment of Eligible Securities, or any combination thereof as may be decided by the Board, shall be at a price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations, provided that the Board may, in accordance with applicable law, offer a discount of not more than 5% (five percent) or such other percentage as permitted under applicable law, on such price

determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT subject to relevant provisions of applicable laws, rules, regulations, as amended, from time to time, in the event the Equity Shares are issued to QIBs by way of QIP, in terms of Chapter VI of the SEBI ICDR Regulations, the “relevant date” for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.”

“RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- a) the Eligible Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- b) any Equity Shares that may be created, offered, issued and allotted by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.”

By Order of the Board
For APOLLO HOSPITALS ENTERPRISE LIMITED

S M Krishnan
Vice President – Finance & Company Secretary

Date: 2nd December 2020
Place: Chennai

NOTES

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended, setting out the material facts concerning the said Special Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).

2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is Friday, December 4, 2020 (“Cut-off Date”). A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

3. This Notice along with the instructions regarding e-voting is being sent only by e-mail to all those Members, whose e-mail address is registered with the Company or with the Depositories/Depository Participants and whose names appear in the Register of Members/list of Beneficial Owners as on the Cut-off Date, in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 (“MCA Circulars”). The Notice shall also be uploaded on the website of the Company i.e. www.apollohospitals.com and on the e-voting website of NSDL, www.evoting.nsdl.com.

Members holding shares in physical form and who have not yet registered their e-mail address are requested to register the same with the Company by sending an e-mail to investors.relations@apollohospitals.com. Members holding shares in electronic form are requested to get their e-mail address registered with their respective DPs. Thereafter, the Company would endeavour to send the Postal Ballot Notice to such Members to enable them to cast their vote through e-voting.

4. On account of the threat posed by the COVID-19 pandemic and in terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only. The hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting only.

5. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules made thereunder, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Regulations”) and in accordance with the MCA Circulars, the Company has engaged National Securities Depository Limited (NSDL) as the agency for facilitating remote e-voting to enable the Members to cast their votes electronically (“remote e-voting”). In accordance with the MCA Circulars, the Members can vote only through remote e-voting.

6. Dispatch of the Notice shall be deemed to be completed on Monday, 7th December 2020.

7. E-voting shall commence on Thursday, 10th December 2020 at 9.00 A.M. (IST) and end on Saturday, 9th January 2021 at 5.00 P.M. (IST). The e-voting module shall be disabled by NSDL for voting thereafter.

8. The Board of Directors of the Company has appointed Ms. Lakshmmi Subramanian, Senior Partner, Lakshmmi Subramanian & Associates, Practicing Company Secretaries (Membership No. 3534)

9. Instructions for e-voting:

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sections 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and the Secretarial Standard on General Meetings, the Corporation is providing a facility to all its members to enable them to cast their vote on the matters listed in this Notice by electronic means (e-voting). The e-voting facility is provided by National Securities Depository Limited (NSDL).

The steps for e-voting are as under:

**Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>
How to Log-in to NSDL e-voting website?**

- (a) Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/>.
- (b) Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
- (c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- (d) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your USER ID is :
A) For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
B) For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001***
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(e) Your password details are given below:

- i) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- ii) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

iii) How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- In case you have not registered your email address with the Company/Depository, please follow instructions mentioned below in this notice.

(f) If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

- d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
- (g) After entering your password, click on Agree to “Terms and Conditions” by selecting on the check box.
- (h) Now, you will have to click on “Login” button.
- (i) After you click on the “Login” button, Home page of e-voting will open.

Details on Step 2 are mentioned below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
 2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
 3. Select “EVEN” of the Company, which is 115199
 4. Now you are ready for e-voting as the Voting page opens
 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
 6. Upon confirmation, the message “Vote cast successfully” will be displayed.
 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
10. Some of the important details regarding the e-voting facility are provided below:

Cut-off date for determining the Members entitled to vote through e-voting	Friday, December 4, 2020
Commencement of e-voting period	Thursday, 10 th December 2020 at 09:00 a.m
End of e-voting period	Saturday, 9 th January 2021 at 5:00 p.m

The e-voting module will be disabled by NSDL after 5:00 p.m. on 9th January 2021.

11. Institutional shareholders (i.e. other individuals, HUF, NRI, etc.) are required to send a scanned copy of the relevant board resolution/authority letter, etc., together with attested specimen signature(s) of the authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer by e-mail to lakshmmi6@gmail.com with a copy marked to evoting@nsdl.co.in by quoting the DP ID and Client ID or Folio Number.
12. In case of any queries, please refer to the FAQs-Shareholders and e-voting User Manual-Shareholder available in the download section at www.evoting.nsdl.com or call on toll free no.: 1800-222-990. You can also e-mail your queries with regard to e-voting to Mr. Amit Vishal, Senior Manager at amitv@nsdl.co.in or Ms. Pallavi Mhatre, Manager at pallavid@nsdl.co.in or call on 022-2499 4360/4545 or you can also send an e-mail to evoting@nsdl.co.in.
13. Ms. Lakshmmi Subramanian, Senior Partner, Lakshmmi Subramanian & Associates, Practicing Company Secretaries (Membership No. 3534) has communicated her willingness and has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
14. The Scrutinizer will submit her report of the votes cast to the Chairman or any Director authorised by the Board or the Company Secretary.
15. The result, along with the Scrutinizer's Report, will be announced on 11th January 2021 and placed on the website of the Company and NSDL and shall be communicated to BSE Limited and National Stock Exchange of India Limited. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date for e-voting i.e. 9th January 2021.

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

Pursuant to the relevant sections of the Companies Act, 2013 (the “**Companies Act**”) including, without limitation, Sections 42 and 62(1)(c) of the Companies Act, any offer or issue of securities in the Company to persons other than members of the Company requires prior approval of the members by way of special resolution.

The Company proposes to raise additional capital by way of a further issue of securities through Qualified Institutional Placement (QIP), which may be utilised towards the following purposes:

(1) Financing acquisition of the 50% equity stake held by GDPL in AGHL:

Financing, in part, acquisition of the 50% equity stake held by Gleneagles Development PTE Ltd (“GDPL”), Singapore in Apollo Gleneagles Hospital Limited (“AGHL”), Kolkata, in which the Company currently holds a 50% equity stake, at a consideration of Rs 4.10 billion, pursuant to execution of the definitive share purchase agreement dated November 11, 2020 entered into between the Company, GDPL and AGHL. Consequent to this development, AGHL, which is an associate company of the Company, would become a 100% wholly owned subsidiary of the Company, with accounts thereof being consolidated 100% within AHEL. We believe this acquisition is a strong demonstration of our strategic focus, in line with our intent of growing our core healthcare delivery services in the Eastern Region of the country.

(2) Funding inorganic growth opportunities: The impact of COVID-19 on healthcare institutions has resulted in opportunities for bolt-on acquisitions in select markets, where there is strong strategic focus for Apollo Hospitals. Our effort to raise funds is to be in a state of readiness to take advantage of those opportunities as and when they may arise. We believe this readiness will enable us make decisive moves in further cementing our position as a leader in private Indian healthcare.

(3) Investing in technology and digital initiatives: Ever since inception, bringing cutting-edge technology to India has been core to the beliefs of Apollo Hospitals. We believe technological differentiation would continue to be at the centre of our plans to deliver world-class healthcare. We have also recently launched our digital platform Apollo 24/7, which, in just 6 months of its launch, has approximately 5 million registered users. We have plans to develop this platform into a comprehensive, integrated healthcare eco-system, which caters to the emerging needs of the well-informed healthcare consumer. We plan to use an amount not exceeding Rs. 1.5 billion of the fund raise for strengthening Apollo 24/7 and/ or our other digital platforms.

(4) Pre-payment and/ or repayment of outstanding borrowings and general corporate purposes: Other purposes, such as pare down of debt by way of prepayment and/or repayment of outstanding borrowings or other financial obligations, general corporate purposes, and other business exigencies as may be permissible under applicable law and approved by the Board of Directors of the Company or a duly authorised committee thereof (the “**Board**”).

Accordingly, the Board has, subject to approval of the shareholders, approved by its resolution dated November 11, 2020, that the Company will create, issue, offer and allot in one or more tranches, equity shares of the Company with a face value of INR 5 each (“**Equity Shares**”) or other eligible securities under the SEBI ICDR Regulations (hereinafter collectively referred to as “**Eligible Securities**”), to qualified institutional buyers (“**QIBs**”) as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”), by way of a qualified institutions placement in accordance with Chapter VI of the SEBI ICDR Regulations (“**QIP**”), and/or issue Eligible Securities on a preferential allotment basis pursuant to, and in accordance with Chapter V of the SEBI ICDR Regulations (“**Preferential Allotment**”), such that the aggregate amount to be raised through the issue of Equity Shares and/or other Eligible Securities or in any combination thereof, by way of QIP(s) and/or Preferential Allotment(s), shall not exceed INR 15 billion (Rupees Fifteen Billion only), at such price or prices, at a discount or premium to market price or prices in

such manner and on such terms and conditions as may be deemed appropriate by the Board at its discretion, taking into consideration market conditions and other relevant factors and wherever necessary in consultation with lead managers and other advisors, all in accordance with applicable laws.

This special resolution seeks to enable the Board to undertake a QIP of Equity Shares in accordance with the SEBI ICDR Regulations for the purposes mentioned above, without the need for a fresh approval from the members.

Basis or Justification of Price: The pricing of the Equity Shares to be issued to QIBs pursuant to Chapter VI of the SEBI ICDR Regulations shall be determined by the Board in accordance with the provisions on pricing of equity shares determined in accordance with Chapter VI of the SEBI ICDR Regulations. The “relevant date” for this purpose, shall be the date when the Board decides to open the issue where Equity Shares are issued, as provided under Chapter VI of the SEBI ICDR Regulations. The resolution enables the Board to, in accordance with applicable laws, offer a discount of not more than 5% (five percent) or such percentage as permitted under applicable law on the price determined pursuant to the SEBI ICDR Regulations.

The special resolution also enables the Board to issue Equity Shares in tranches, at such times, at such prices and to such QIBs as the Board deems fit, in accordance with applicable law.

The resolution proposed is an enabling resolution and the detailed terms and conditions for the issue will be determined by the Board in consultation with the book running lead manager(s) and other advisors appointed in relation to the proposed issue, if any, and such other authorities as may be required, taking into consideration market conditions and in accordance with applicable law. The Equity Shares allotted will be listed and traded on Stock Exchanges where Equity Shares of the Company are currently listed (“**Stock Exchanges**”), subject to obtaining necessary approvals.

The offer/ issue/ allotment of the Equity Shares would be subject to obtaining regulatory approvals, if any by the Company. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the resolution as set out above for your consideration and approval by way of a special resolution.

By Order of the Board
For APOLLO HOSPITALS ENTERPRISE LIMITED

S M Krishnan
Vice President – Finance & Company Secretary

Date: 2nd December 2020
Place: Chennai