

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

Item No.1 - Increase in authorized share capital of the company:

Since the Company is expanding its business activities, Company is in need of additional funds, and in order to augment the same, the company is proposing to seek the members' consent for an increase in its authorized share capital from as much amount as set out in the notice convening the general meeting of the Company.

The alteration in the Capital Clause of the Memorandum of Association is consequential. Pursuant to the provision of Section 13 (1) of the Companies Act, 2013, a company can alter its Memorandum of Association by passing the Ordinary Resolution at the general meeting of the company. Articles of Association are not required to be altered. The Board recommends passing of the necessary resolution set forth in the notice convening this General Meeting.

The current authorized capital is not sufficient to accommodate the new issue of shares by the Company. In view of the same, the Authorized share capital of the Company is required to be increased from {Existing Authorized Share Capital} divided into 30,00,000.00 (Thirty Lakh) Equity Share of Rs. 10.00 (Ten Rupees) each to 13,00,00,000.00 divided into 1,30,00,000.00 (One Crore Thirty Lakh) Equity Share of Rs. 10.00 (Ten Rupees) each by addition of Rs. 10,00,00,000.00 (Ten Crore Rupees) divided in 1,00,00,000.00 (One Crore) Equity Share of Rs. 10.00 (Ten Rupees) each each ranking pari-passu with the existing share of the Company.

Accordingly, consent of the shareholders is being sought in terms of Section 61 of the Companies Act, 2013.

All the Directors and Key Managerial Personnel and their relatives are deemed to be interested to the extent of their shareholding, if any, in the resolution.

The Board of Directors recommends the resolution as set out at Item No. 1 for approval of the members as an Ordinary resolution.

Item No. 2 Approval of Material Related Party Transaction for Revision in Project Cost of Gautam Medical College & Hospital

The Company is engaged in the construction of Gautam Medical College & Hospital (GMCH) at Ranchi, Jharkhand. The Company had earlier entered into a Construction Agreement with Right Path Foundation ("RPF"), a related party, for execution of the said project at an approved project cost of ₹242 Crore.