

NOTICE

NOTICE is hereby given that the **01st/2025-26 Extra-Ordinary General Meeting (“EGM”)** of the members of **MODICARE LIMITED**, is scheduled to be held on, Wednesday, 27th August, 2025, at 03:00 P.M.(IST) At Meraki Meeting Room, 41, Community Centre, New Friends Colony, New Delhi -110025 to transact the following business.

SPECIAL BUSINESS:

ITEM NO. 1:

TO APPROVE THE APPOINTMENT OF MR. MUKESH KUMAR LAKHOTIA (DIN: 08268258) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT Mr. Mukesh Kumar Lakhota (DIN: 08268258), who was appointed as an Additional Director by the Board of Directors of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act) (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of Nomination and Remuneration Committee who meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and holds office up to the date of this Extra Ordinary General Meeting of the Company, be and is hereby appointed as Non-Executive Independent Director of the Company in accordance with the provisions of section 149 read with Section 161 and Section 160 read with any other applicable provisions, if any of the Companies Act 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, and his term of office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the company or Ms. Shikha Sharma, Company Secretary of the Company be and is hereby authorised to sign, seal and execute necessary papers,

Modicare Limited Regd. Off.: 5, Community Centre, New Friends Colony, New Delhi 110025. INDIA Tel. 91-11-6662 3000, 2632 1441 www.modicare.com
CIN - U72200DL1973PLC110617

Regional Office: North
Modicare Lifestyle Centre
2nd Floor, J-1/162C,
Rajouri Garden
New Delhi - 110027, India

Tel. 91 11 4701 5124
mlcdelhi@modicare.com

Regional Office: South
No. 2157/49 & 50, 38th Cross
Jayanagar, 9th Block
Adjacent to Oakyard Apartments
Bengaluru - 560069, India

Tel. 91 80 4080 8500
bangalore@modicare.com

Regional Office: East
Modicare Lifestyle Centre
Apeejay House, 15 Park Street,
Block A, 3rd Floor,
Kolkata - 700016, India

Tel. 91 33 4002 6200
mlckolkata@modicare.com

Regional Office: West
Modicare Lifestyle Centre
501, 5th Floor, Hyde Park Building
Saki Vihar Road, Chandivali
Mumbai - 400072, India

Tel. 91 22 6903 3300
mlcmumbai@modicare.com

deeds and other documents to be filed with the Office of the Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution to do all such acts, deeds, things, matters connected with the aforesaid matter or any other matter incidental thereto.”

ITEM NO. 02:

TO APPROVE THE REMUNERATION OF MR. SAMIR KRISHAN MODI, MANAGING DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the approval of Nomination and Remuneration Committee and approval of Board of Directors in accordance with Section 196, Section 197 and any other applicable provisions, if any of the companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and pursuant to the provisions of Articles of Association of the Company, approval of the Members be and is hereby accorded to the terms and conditions including the remuneration w.e.f 1st October, 2025 of Mr. Samir Krishan Modi in accordance with the revised appointment letter to be issued by the Company in his capacity of holding the office as a Managing Director of the Company, where it is agreed that Mr. Samir Krishan Modi, shall perform the duties which may be performed by a Key Managerial person under the Act, and any other duties assigned to him by the Board from time to time and on the remuneration and terms & conditions, as may be acceptable by Mr. Samir Krishan Modi (DIN: 00029554) and as mentioned in the appointment letter to be issued to him in this respect.

RESOLVED FURTHER THAT any Director of the company or Ms. Shikha Sharma, Company Secretary of the Company be and is hereby authorised to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of the Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution to do all such acts, deeds, things, matters connected with the aforesaid matter or any other matter incidental thereto.



ITEM NO. 03:

TO APPROVE REVISION IN REMUNERATION OF MS. JAYATI MODI, THE WHOLE TIME DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the approval of Nomination and Remuneration Committee and approval of Board of Directors in accordance with Section 196, Section 197 and any other applicable provisions, if any of the companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) approval of members of the Company be and is hereby accorded to the increase in the remuneration of Ms. Jayati Modi to INR 9,00,000/- (Rupees Nine Lakhs Only) per month w.e.f. 04th December, 2024

RESOLVED FURTHER THAT approval of the Shareholders be and hereby accorded to authorize the board to vary the remuneration from time to time as may be required to the extent, the board may consider appropriate and in accordance with the applicable provisions of the Companies Act, 2013, any rules, regulations and schedules made there under for the time being in force.

RESOLVED FURTHER THAT any Director or Ms. Shikha Sharma, Company Secretary of the Company be and is hereby authorised to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of the Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution to do all such acts, deeds, things, matters connected with the aforesaid matter or any other matter incidental thereto.”



ITEM NO.04:

TO APPROVE EMPLOYEE STOCK OPTION SCHEME IN ACCORDANCE WITH PROVISIONS OF COMPANIES ACT, 2013:

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

“RESOLVED THAT approval be and is hereby granted to the Modicare Limited Employee Stock Option Plan 2025 (the “Plan” or “Scheme”) tabled at the meeting and initialled by the Chairman/Managing Director for identification.

RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 including any statutory modification or re-enactment thereof, for the time being in force), relevant provisions contained in the memorandum of association and articles of association of the Company, and subject to such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which terms shall be deemed to include the Nomination and Remuneration Committee), the consent of the members of the Company be and is hereby accorded to the Board of Directors which term shall include any committee of the Board (hereinafter referred to as the “Committee”) to introduce and implement “Modicare Limited Employee Stock Option Plan 2025” (hereinafter referred to as “Modicare Limited Employee Stock Option Plan 2025, the salient features of which are detailed in the Explanatory statement and to create, offer and grant from time to time such number of options to eligible employees whether working in India or out of India and to Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) and to such other persons as may from time to time be allowed to be eligible for the benefits of the stock options under applicable laws and regulations prevailing from time to time, as may be decided by the Committee of the Board or the Board under the Plan, exercisable into not more than 214,319 (Two Lakhs Fourteen Thousand Three Hundred and Nineteen) options at an amount of INR 392 of current fully



paid-up capital, each Option giving the right but not the obligation to the holder to subscribe to one fully paid-up Equity Share in the Company, of discounted share price of Rs. 392 (Three hundred and ninety-two) each, directly by the Company and at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board or a Committee in accordance with the provisions of the Modicare Limited Employee Stock Option Plan 2025 and in due compliance with the applicable laws and regulations in force.

FURTHER RESOLVED THAT THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division or such other event, the Board or the Committee be and is hereby authorized to do all such acts, deeds and things as may be necessary and which are within the provisions of the applicable laws & regulations, so as to ensure that fair and equitable benefits under Modicare Limited Employee Stock Option Plan 2025 are passed on to the Eligible Employees.

FURTHER RESOLVED THAT the Board be and is hereby authorised to issue and allot equity shares upon exercise of options from time to time in accordance with the Scheme and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

FURTHER RESOLVED THAT the Board or the Committee be and is hereby authorized to make from time to time such modification, variations, alterations or revisions in the said Plan as it may deem fit subject to approval from shareholders and in conformity with the provisions of the Companies Act 2013, the Articles of Association and other applicable laws and regulations.

FURTHER RESOLVED THAT any Director or Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all such acts, deeds, matters and things as may be necessary or expedient including filing of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard at any stage in connection to ESOP”



**By Order of the Board of Directors
For MODICARE LIMITED**



**Shikha Sharma
(Company Secretary)**

(Membership No. 20422)

**Add: 5, Community Center,
New Friends Colony,
New Delhi – 110025**

Place: New Delhi

Date: 29th July, 2025

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME FIXED FOR HOLDING THE MEETING.

A BLANK PROXY FORM IS ENCLOSED.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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.

2. 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, provided that not less than three days of notice in writing is given to the company.
3. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
4. The Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
5. The Landmark for reaching venue of Extra Ordinary General Meeting is **Surya Hotel**.
6. Route Map for easy location of Venue of Extra Ordinary General Meeting is enclosed.
7. No gifts, gift coupons, or cash in lieu of gifts is distributed in the Meeting.
8. The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the Special Business as set out above is annexed hereto and form part of this notice.
9. Members are requested to:-



- Bring their copies of attendance slip duly completed and signed at the meeting;
- Deliver duly completed and signed attendance slip at the entrance of the meeting venue, as entry to the hall will be strictly on the basis of the entry slip available at the counter of the venue to be exchanged with the attendance slip.

10. The Notice for the Extra Ordinary General Meeting will be available for inspection at the Registered Office of the Company on all working days in business hours up to the date of Extra Ordinary General Meeting. The Notice for the Extra Ordinary General Meeting shall also be available on the Company's website at <https://www.modicare.com/> for inspection and downloading by the shareholders of the company.

11. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the Registered Office of the Company during office hours on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 1:00 P.M up to the date of this Extra Ordinary General Meeting.

12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

13. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the meeting.



ANNEXURE TO THE NOTICE
(Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.1

This is to inform to the respected shareholders that the Nomination and Remuneration Committee of the Company has proposed the candidature of Mr. Mukesh Kumar Lakhotia for the office of Director of the Company.

On the basis of the above-mentioned candidature, the Board appointed Mr. Mukesh Kumar Lakhotia (DIN: 08268258) as an Additional Director on 12th July, 2025.

This is to be further informed that the Company has received from Mr. Mukesh Kumar Lakhotia-Consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Mr. Mukesh Kumar Lakhotia has also provided disclosures in Form DIR-8 and MBP-1 as required under Companies Act, 2013 and the rules made thereunder.

Mr. Mukesh Kumar Lakhotia is expected to play an important role in the expansion and development of the Company's business and in pursuit of new business opportunities.

The Board considered that his association would be of immense benefit to the Company, and it is desirable to avail services of Mr. Mukesh Kumar Lakhotia (08268258) as a director. Accordingly, the Board seeks approval of the members for the appointment of Mr. Mukesh Kumar Lakhotia (0826858) as a Director of the Company pursuant to the provisions of the Act and Rules made thereunder.

No other Director, Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the proposed Ordinary Resolution No. 01.

The personal details & experience of the director are stated below for information:

Name & Age of Director	Mr. Mukesh Kumar Lakhotia, 57 years
Director Identification Number	08268258



Qualification	• Chartered Accountant
Experience	15 years
Terms and Conditions of appointment along with details of remuneration sought to be paid	As decided by the Board of Directors of the Company
Last remuneration drawn	NA
Date of first appointment on the Board	12 th July, 2025
Shareholding in the Company	01 (share)
Relationship with other Directors, Manager and KMP	NA
No. of Board Meetings attended during the year	NA
Directorship held in other Companies	NA
Membership/ Chairmanship of the Committees held in other Companies	NA

ITEM NO. 02:

Mr. Samir Krishan Modi was re-appointed as Managing Director of the Company in the 49th Annual General Meeting of the Company held on 12th November, 2021 with effect from 01st April, 2022 to 31st March, 2027

The Managing Director have provided dedicated and meritorious services and significant contribution to the overall growth of the Company. Therefore the Board is of the view to pay remuneration to Managing Director of the Company pursuant to the provision of Section 197 read with Schedule V of Companies Act, 2013 and on recommendation of Nomination and Remuneration Committee of the Company

Accordingly, a revised copy of the draft letter of appointment to be issued to Mr. Samir Modi is open for inspection in physical by any member of the Company at the Registered Office of the Company during the business hours on any working day. The same may be treated as written memorandum setting out the terms and conditions of his remuneration under Section 190 of the Companies Act, 2013.



None of the Directors, key Managerial personnel and/or relative except Ms. Jayati Modi and Ms. Vedika Modi is deemed to be concerned or interested in the proposed resolution.

As per Part II of Schedule V, the statement as to be provided is as mentioned below:

S.No.	Particulars	Description															
I. General information:																	
(1)	Nature of industry	The Company is engaged into the Retail Trading															
(2)	Date or expected date of commencement of commercial production	-															
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N/A															
(4)	Financial performance based on given indicators	<div style="text-align: right;">(Amt in INR Lakhs)</div> <table> <tr> <th>Particulars</th><th>31st March 2024</th><th>31st March 2023</th></tr> <tr> <td>Profit before Tax:</td><td>(393.15)</td><td>2701.04</td></tr> <tr> <td>Tax liability:</td><td>(352.52)</td><td>1949.35</td></tr> <tr> <td>Other Comprehensive Income</td><td>(40.85)</td><td>(69.91)</td></tr> <tr> <td>Profit after Tax:</td><td>(393.37)</td><td>1879.74</td></tr> </table>	Particulars	31 st March 2024	31 st March 2023	Profit before Tax:	(393.15)	2701.04	Tax liability:	(352.52)	1949.35	Other Comprehensive Income	(40.85)	(69.91)	Profit after Tax:	(393.37)	1879.74
Particulars	31 st March 2024	31 st March 2023															
Profit before Tax:	(393.15)	2701.04															
Tax liability:	(352.52)	1949.35															
Other Comprehensive Income	(40.85)	(69.91)															
Profit after Tax:	(393.37)	1879.74															
(5)	Foreign investments or collaborations, if any.	N/A															
II. Information about the appointee:																	
(1)	Background details	<p>Mr. Samir Krishan Modi has completed his B.A. from Delhi University and Owner/ President Management Programme from Harvard Universty</p> <p>Apart from guiding various initiatives of the Company, he has been instrumental in setting up various businesses in the field of multi-level marketing, cosmetics, etc. and also actively associated with various NGOs working towards empowerment of marginalized sections of the society. He is known for Innovative, leadership and marketing skills.</p>															



(2)	Past remuneration	N/A
(3)	Recognition or awards	N/A
(4)	Job profile and his suitability	Mr. Samir Krishan Modi holds the position of Managing Director of Modicare Limited. In this capacity, he is responsible for providing strategic direction and leadership to the Company.
(5)	Remuneration proposed	INR 1,00,00,000 per month w.e.f 01 ST November, 2025.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The current remuneration being paid to the Managing Director (looking at the profile of the position and person) is lower than the remuneration being paid by the Companies of comparable size in the industry in which the Company operates
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any.	The remuneration and perquisites paid to them as Managing Director has been mentioned in the revised letter of appointment to be issued.
III.	Other information:	
(1)	Reasons of loss or inadequate profits	Dipping in Sales which leads to lower Revenue, Rising Input and Raw Material Costs, and other related factors
(2)	Steps taken or proposed to be taken for improvement	Various initiatives that has been undertaken by the Board of Directors/Management would result in improvement in overall performance in coming years
(3)	Expected increase in productivity and profits in measurable terms	The Company has undertaken several strategic initiatives during the financial year would might result in the profitability

The draft letter of appointment to be issued by the Company to Mr. Samir Krishan Modi, contains the following principal terms and conditions:-

Duties and Powers:-

- a) Subject to the supervision and control of the Board of Directors, Mr. Samir Krishan Modi will be carrying out such duties and exercise such powers as may be entrusted to him by the Board of Directors of the Company from time to time.
- b) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in the Act with regard to his duties.

Remuneration Payable- Mr. Samir Krishan Modi shall be paid a remuneration of Rs.1 Crore per month. W.e.f 01st October, 2025. He shall be entitled to a reimbursement of actual expenses as may be incurred by him in connection with the business of the Company. All the other terms and conditions of his original appointment letter shall remain the same.

Save and except Mr. Samir Krishan Modi, Ms. Jayati Modi and Ms. Vedika Modi, none of other Directors/Key managerial personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in this proposed Special resolution.

The Board recommends the Special resolution set out in item no. 2 of the notice for the approval of the members of the Company.

The current remuneration payable to Mr. Samir Krishan Modi holding office as a Managing Director of the Company is pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Part II of Schedule V.

ITEM NO 03:

Ms. Jayati Modi was appointed as a Whole Time Director of the Company by the Members of the company in the 52nd Annual General Meeting of the Company held on 30th September, 2024.

The current remuneration payable to Ms. Jayati Modi for holding the office as a Whole Time Director of the Company is pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Part II of Schedule V.

However, based on her expertise and experience, the Board has decided to revise the remuneration payable to her, subject to the approval of the members of the company.

Remuneration Payable- Ms. Jayati Modi shall be paid a revised remuneration of INR 9,00,000/- per month w.e.f 04th December, 2024

She shall be entitled to a reimbursement of actual expenses as may be incurred by her in connection with the business of the Company. All the other terms and conditions of her original appointment letter remain the same.



Except Mr. Samir Krishan Modi and Ms. Vedika Modi, no other Director, Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the proposed Special Resolution No. 03.

The Board recommends the Special resolution set out in Item no. 3 of the notice for the approval of the members of the Company.

ITEM NO 04:

Employee stock option is a useful tool to attract, retain and motivate the best available talent and to reward them for their performance. This also provides an opportunity to employees and Directors to participate in the growth of the Company, besides creating long-term wealth in their hands.

Based on the recommendations and approval of the Board of Directors ("Board"), subject to approval of the members, Modicare Limited Employee Stock Option Plan 2025 has been adopted for eligible employees of Modicare Limited ("Company").

The Resolutions contained at Item 04 seek to obtain the members' approval to authorize the Board (or any person authorised by the Board in accordance with the Modicare Limited ESOP 2025) to create, issue, offer and allot shares, from time to time, to the employees of the Company under the Modicare Limited ESOP 2025 and undertake such action as may be necessary for the administration of the options.

A brief description of **Modicare Limited ESOP 2025** is provided below:

S. No	Particulars	Details
1.	Total number of stock options to be granted	<p>The maximum available options under this Modicare Limited ESOP 2025 shall be 214,319 @ INR 392 (Two lacs fourteen thousand three hundred and nineteen only) options. The aggregate number of options which will be granted under the Modicare Limited ESOP 2025 and Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise would be available for being re-granting at a future date. In case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division or such other event, a fair and reasonable adjustment shall be made to the options granted.</p> <p>The options granted to an employee shall not be</p>



		transferred, pledged, hypothecated, mortgaged or otherwise alienated in any manner
2.	Identification of classes of employees entitled to participate in ESOP	<p>The following classes of employees are entitled to participate in the ESOP:</p> <p>a. a permanent employee of the Company who has been working in India or outside India;</p> <p>b. a director of the Company, whether a whole time director or not but excluding an independent director; or</p> <p>c. an employee as defined in Clause (a) or (b) above of a subsidiary company of the Company, in India or outside India, or of a holding company of the Company.</p> <p>but does not include:</p> <p>(i) an employee who is a promoter or a person belonging to the promoter group; or</p> <p>(ii) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity shares of the Company.</p>
3.	The appraisal process for determining the eligibility of employees for ESOP	The appraisal process for determining the eligibility of the employee will be specified by the Committee/administrator and may be based on criteria such as seniority of employee, length of service, past performance record, merit of the employee, future potential, contribution by the employee and/or such other criteria that may be determined by the Committee/ administrator.
4.	Requirements of vesting and period of vesting	The minimum vesting period shall be at least 1 (one) year from the date of Grant. In the event of death or permanent incapacity of an employee, the minimum vesting period of one year shall not be applicable and in such instances, the options shall vest with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee.
5.	The maximum period within which the options shall be vested	Vesting of the options shall take place over a 1 (one) to of 4 (four) years from the date of Grant.



6.	The exercise price or the formula for arriving at the same	<p>The Exercise Price would be decided by the Board in line with the Companies Act Regulations.</p> <p>The Exercise price shall not exceed the fair market value as on the Date of Grant and shall not be below the Face Value of the share.</p> <p>Such exercise price will be intimated to the eligible employee at the time of Grant of Options to them.</p>
7.	The exercise period and process of exercise	<p>The Exercise period shall commence from the date of Grant of Options. The Exercise period shall be decided by the Board subject to a maximum period of 4 years from the date of vesting of options.</p> <p>The options shall be exercisable by the employees by a written application or through any mode as may be prescribed by the Board or the Committee, to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board or the Committee at its sole discretion.</p>
8.	The lock-in period, if any	<p>There shall be no lock-in after the options have vested. The Shares arising out of Exercise of Vested Options would not be subject to any lock-in-period after such Exercise</p> <p>Employee can Exercise all the Options vested in him at one time or at various points of time within the Exercise Period.</p> <p>The board/ committee shall give the employees a reasonable advance notice of at least 30 days, prior to the opening of the Exercise Window to allow the employees to arrange for necessary liquidity to exercise the options.</p>
9.	The maximum number of options to be granted per employee and in aggregate	<p>Maximum number of options to be granted per employee shall be as determined by the Board (or any person authorised by the Board in accordance with the ESOP) subject to overall limits as approved by the shareholders.</p> <p>Maximum number of options to be granted in aggregate as per schedule to the scheme</p>



10.	The method which the company shall use to value its options	The Board and or the Committee shall determine from time to time the valuation and accounting methodology for the options issued under the Plan as per changes in the applicable law. The company shall comply with all the relevant disclosures as per the applicable laws
11.	The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	<p>Vested options will lapse in the following conditions: (a) Vested options may lapse due to non-exercise of options within exercise period or where termination of employment is for cause, then all options vested (but not exercised) or unvested, shall stand cancelled.</p> <p>Cause shall mean, as determined by the Board, which shall include but will not be limited to the points as defined in the Plan document. All decisions made by the Board in determining the cause and subsequent actions shall be final and binding on the employees. Any vested options not exercised within the specified period shall lapse, and the shares covered by such option shall again become available for issuance under the Plan under the ESOP Pool.</p>
12.	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	On voluntary resignation on the part of the Employee or termination of employment without a cause, all vested options have to be exercised before their last working day, i.e. (within 3 months) since date of submission of resignation, post which they will be considered forfeited. However, all unvested options will lapse the day the resignation is submitted.
13	A statement to the effect that the Company shall conform to the applicable accounting standards	The Company shall follow the Guidance as mentioned under the 'Indian Generally Accepted Accounting Principles' or the relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

Accordingly, the resolutions set out as Item nos. 4 are being placed for the approval of members.

Pursuant to Section 102 of the Companies Act, 2013, the Board of the Company does hereby confirm that none of its directors or key managerial personnel (as defined under the Companies Act, 2013) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent that the stock options may be granted to them pursuant to the MODICARE ESOP 2025 in accordance with applicable law.

The Board thereby recommends the passing of the proposed resolutions stated in Item no. 4



of the notice of meeting for approval of the members as a special resolution.

None of the Directors/KMP or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their directorship/shareholding.



FORM No. MGT-11

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: U72200DL1973PLC110617

Name of the Company: MODICARE Limited

Registered Address: 5, Community Centre, New Friends Colony,
New Delhi – 110025.

Name of the Members:

Registered Address:

E-mail id:

Folio No. / Client Id:

DP ID:

I/We, being the member holding shares of Modicare Limited, hereby appoint

1. Name:

Address:

E-mail id:

Signature: or failing him



2. Name:

Address:

E-mail id:

Signature:, or failing him

3. Name:

Address:

E-mail id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **01st/2025-26 Extra Ordinary General Meeting** of the Company to be held on at at the registered office of the Company at 05, Community Centre, New Friends Colony, New Delhi-110025 at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No.		Resolution	Optional*	
Special Business:			For	Against
1.	To appoint Mr. Mukesh Kumar Lakhotia as an Independent Director of the Company			
2.	To Approve the remuneration of Mr. Samir Krishan Modi as Managing Director			
3	To approve the revision in remuneration of Ms. Jayati Modi, Whole Time Director of the company			
4.	To approve Employee Stock Option Scheme in accordance with the provisions of Companies Act, 2013			

Signed this..... day of2025.



Signature of shareholder.....

Signature of Proxy holder(s).....

Affix Stamp	Revenue
----------------	---------

Notes:

1. 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 the Meeting.
2. Notwithstanding the above, the Proxies can vote on such other items which may be tabled at the meeting by the members present.
3. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of Extra Ordinary General Meeting.
4. The Company reserves its right to ask for identification of the proxy.
5. The proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company /depository participant.
6. It is optional to indicate your preference. If you leave the for, Against or abstain column blank any or all resolution, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



ATTENDANCE SLIP

CIN: U72200DL1973PLC110617

Name of the Company: MODICARE Limited

Registered Address: 5, Community Centre, New Friends Colony,
New Delhi – 110025.

Regd. Folio No. / DP ID - Client ID

Name & Address of First/Sole Shareholder

No. of Shares held

I hereby record my presence at the 01st/2025-26 Extra-Ordinary General Meeting of the Company to be held on at at the registered office of the company at 05, Community Centre, New Friends Colony, New Delhi - 110025.

Signature of Member/Proxy

Notes:

- a)** Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting
- b)** Member / Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed



ROUTE MAP



