BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH AT CHANDIGARH

CA (CAA) NO. _____/CHDPB/2023

(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT

PROVISIONS OF THE COMPANIES ACT, 2013)

IN THE MATTER OF A COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

…DEMERGED COMPANY/ APPLICANT NO. 1

AND

CAREIVY HOSPITALS PRIVATE LIMITED

…RESULTING COMPANY/TRANSFEROR COMPANY/ APPLICANT NO. 2

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

…TRANSFEREE COMPANY/ APPLICANT NO. 3

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

MASTER INDEX

S. No.	Particulars	Pg. Nos.
Vol – I (Pg A- 160)		
1.	Checklist	A- G
2.	Memo of Parties	1-3
3.	List of Dates and Synopsis	4-5
4.	Notice of Admission in Form NCLT-2	6-12
5.	Joint Application under Sections 230 to 232 and other applicable provisions of the Companies Act,	13-48A

	2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016	
6.	Verifying Affidavits in Form NCLT-6	49-57
7.	**Annexure A-1** Copy of the composite scheme of arrangement	58-102
8.	**Annexure A-2 Colly** Copies of the Master Data, Certificates of Incorporation, Memorandum of Association and Articles of Association of the Demerged Company	103-156
9.	**Annexure A-3 Colly** Details of the share capital structure of the Demerged Company certified by the director along with the CA Certificate	157-158
10.	**Annexure A-4 Colly** List of Directors of the Demerged Company as on September 15, 2023, along with a CA Certificate	159-160
Vol- 2 (Pg 161 – 355)		
11.	**Annexure A-5** Copy of the last audited financial statements of the Demerged Company (as of 31 March 2023) (standalone and consolidated)	161-325
12.	**Annexure A-6** Copy of the latest provisional financial statements of the Demerged Company (as of September 15, 2023).	326- 336
13.	**Annexure A-7 Colly** The resolution passed and the report adopted by the board of directors of the Demerged Company	337-345
14.	**Annexure A-8 Colly** List of the shareholders of the Demerged Company as on September 15, 2023, along with a CA Certificate	346-349
15.	**Annexure A-9 Colly** Consent affidavits of the equity shareholders of the Demerged Company	350-355

Vol – 3 (Pg 364-519)		
15.	**Annexure A-9 Colly (contd.)** Consent affidavits of the equity shareholders of the Demerged Company	356-363
16.	**Annexure A-10 Colly** List of secured creditors of the Demerged Company, along with a CA Certificate	364 - 366
17.	**Annexure A-11 Colly** List of unsecured creditors of the Demerged Company, along with a CA Certificate	367- 518
18.	**Annexure A-12** Certificate issued by the statutory auditors of the Transferee Company certifying that the accounting treatment proposed in the Scheme is in conformity with Accounting Standards prescribed under Section 133 of the Act	519
Vol – 4 (Pg 520- 654)		
19.	**Annexure B-1 Colly** Copies of the Master Data, Certificate(s) of Incorporation, and the Memorandum and Articles of Association of the Resulting Company/Transferor Company	520- 583
20.	**Annexure B-2 Colly** Details of the share capital structure of the Demerged Company certified by the director along with the CA Certificate.	584-585
21.	**Annexure B-3 Colly** List of Directors of the Resulting Company/Transferor Company as on September 15, 2023, along with a CA Certificate	586-587
22.	**Annexure B-4** Copy of the opening financial statement issued by the Resulting Company/Transferor Company along with a CA certificate	588
23.	**Annexure B-5**	589-596

	The resolution passed and the report adopted by the board of directors of the Resulting Company/Transferor Company	
24.	**Annexure B-6 Colly** List of the shareholders of the Resulting Company/Transferor Company as on September 15, 2023, along with a CA Certificate	597- 598
25.	**Annexure B-7 Colly** Consent affidavits of the equity shareholders of the Resulting Company/Transferor Company	599-612
26.	**Annexure B-8 Colly** List of secured and unsecured creditors of the Resulting Company/Transferor Company, along with a CA Certificate	613-616
27.	**Annexure B-9** Certificate from a chartered accountant certifying that the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013	617
28.	**Annexure C-1 Colly** Copies of the Master Data, Certificate(s) of Incorporation, and the Memorandum and Articles of Association of the Transferee Company	618-650
29.	**Annexure C-2 Colly** Details of the share capital structure of the Demerged Company certified by the director along with the CA Certificate	651-652
30.	**Annexure C-3 Colly** List of Directors of the Transferee Company as on September 15, 2023, along with a CA Certificate	653-654
Vol 5 (Pg 655-832)		
31.	**Annexure C-4** Copy of the last audited financial statements of the Transferee Company (as of 31 March 2023)	655-736
32.	**Annexure C-5**	737-745

	Copy of the latest provisional financial statements of the Transferee Company (as of September 15, 2023)	
33.	**Annexure C-6** The resolution passed and the report adopted by the board of directors of the Transferee Company	746-753
34.	**Annexure C-7** List of the shareholders of the Transferee Company as on September 15, 2023, along with a CA Certificate	754-755
35.	**Annexure C-8 Colly** Consent affidavit of the Demerged Company (as an equity shareholder of the Transferee Company)	756-760
36.	**Annexure C-9 Colly** List of secured creditors of the Transferee Company, along with a CA Certificate	761- 763
37.	**Annexure C-10 Colly** A list of unsecured creditors of the Transferee Company, along with a CA Certificate	764- 831
38.	**Annexure C-11 Colly** Certificate issued by the statutory auditors of the Transferee Company certifying that the accounting treatment proposed in the Scheme is in conformity with Accounting Standards prescribed under Section 133 of the Act.	832
Vol 6 (Pg 833-900)		
39.	**Annexure D-1** Copy of the valuation report dated October 13, 2023, issued by Hitesh Jhamb, Registered Valuer on share entitlement ratio and the number of shares to be issued by the Transferee Company to Resulting Company/Transferor Company towards slump sale	833-846
40.	**Annexure D-2** Copy of the valuation report dated October 13, 2023, prepared by Sobhagya Capital Options Private	847-857

	Limited, determining the valuation series A CCPS and series B CCPS in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019	
41.	**Annexure D-3** Affidavits regarding pendency of proceedings	858-873
42.	**Annexure D-4** Affidavits in terms of Section 230(2)(c) of the Act	874-885
43.	**Annexure D-5** Affidavits of the Applicants regarding the applicable statutory authorities/ sectoral regulators	886-898
44.	Vakalatnama	899-900
45.	Proof of service - Not required	--

JSA ADVOCATES & SOLICITORS AND ROHIT KHANNA ADVOCATES
COUNSEL FOR THE APPLICANTS
HOUSE NO. 4, SECTOR 10, CHANDIGARH
M: 9815965519; 9971002758
E: rohitkhannaadv@gmail.com;
raghavkapooradv@gmail.com

CHANDIGARH
October 23 2023

IN THE MATTER OF AMALGAMATION/ARRANGEMENT OF

(UNDER SECTION 230-232 OF THE COMPANIES ACT 2013)

★ **Mention exact page numbers and Annexures (Add columns according to number of companies)**

Sr. No.	Applicants	Relevant Section/Rules	Company 1 – Ivy Health and Life Sciences Private Limited (Demerged Company/ Applicant Company 1)	Company 2 – Careivy Hospitals Private Limited (Resulting/ Transferor Company/ Applicant Company 2)	Company 3 – Ivy Healthcare Infrastructure Private Limited (Transferee Company/ Applicant Company 3)
1.	Nature of Business	-	Ivy Health and Life Sciences Private Limited (Demerged Company/ Applicant Company 1) is, engaged in the business of providing healthcare and allied services (including laboratory services) through multi-speciality hospitals under the 'Ivy' brand.	Careivy Hospitals Private Limited (Resulting Company/ Transferor Company/ Applicant Company 2) is, engaged in the business of providing healthcare and allied services (including laboratory services) under the 'Ivy' brand.	Ivy Healthcare Infrastructure Private Limited (Transferee Company/ Applicant Company 3) is engaged in the business of providing healthcare and allied services (including laboratory services) through multi-speciality hospitals under the 'Ivy' brand.
2.	Notice of Admission	FORM 2	At Page No. 6 -12 / Vol – I of First motion petiton case paperbook		
3.	Jurisdiction Of Bench		Para 3 @pg no. 14/ Vol- I of First motion petiton case paperbook		
4.	Copy of Scheme of Amalgamation/Arrangement	RULE 3 (iii)	Annexure A-1 Pg no. 58-102/ Vol- I of First motion petiton case paperbook		

5.	Affidavit under NCLT Form 6 as given in Rule 3 (iii)	RULE 3 (iii)	@pg no. 49-57/ Vol- I of First motion petiton case paperbook		
6.	Copy of Minutes of Board Meeting of the applicant companies approving the scheme		Annexure A-7 @pg no. 337 – 345/ vol 2 of first motion petition case paperbook	Annexure B-5 @pg no. 589 – 591/ vol 4 of first motion petition case paperbook	Annexure C-6 @pg no. 746 – 753/ vol 5 of first motion petition case paperbook
7.	Statement stating that whether the assets of the companies are sufficient to meet all their liabilities		Para 80 @pg no. 44 / vol 1 of first motion petition case paperbook		
8.	Whether Accounting Treatment in the scheme is as per Section 133	Section 133 of Companies Act, 2013	Annexure A-12 @pg no. 519/ vol 3 of first motion petition case paperbook	Annexure B-9 @pg no. 617 / Vol 4 of the first motion petition case paperbook	Annexure C-11 @pg no. 832 of the first motion petition case paperbook
9.	Legal proceedings pending / An Affidavit disclosing any investigation or any proceedings against the company.		Annexure D-3 @pg no. 858 – 873 of the first motion petition case paperbook		
10.	Provision regarding Interest of workmen and staff (employees)		Para 79 @pg no. 44 / vol 1 of first motion petition case paperbook Para 9 @pg no. 79 / Annexure A-1 Scheme / Vol 1 of the first motion case paperbook deals with the “Demerged Business Employees”		
11.	Proposed Share Exchange Ratio/Valuation Report	Section 230 (2)(c)	Annexure D-1/ Pg. No. 833- 846/ vol. 6 of the first motion case paperbook is copy valuation report dated October 13, 2023 issued Hitesh Jhamb, Registered Valuer on share entitlement ratio.		

			Annexure D-2/ Pg. No. 848-857/ Vol 6 of the first motion case paperbook is copy valuation report dated October 13, 2023 issued Sobhagya Capital Options Private Limited determining the valuation series A CCPS and Series B CCPS in accordance with Foreign Exchange Management (Non-Debt Instruments) Rules, 2019.		
12.	Whether any other case is filed on similar cause of action? (Please state the Relevant paragraph)		Para 82/ @pg 44 of the first motion case paperbook		
13.	Whether any affidavit stating the sectoral regulators governing the companies has been filed ?		Annexure D-5, affidavits stating sectoral regulators @pg. 886 – 898/ Vol – 6 of the first motion case directors (Powers Suspended)		
14.	Whether the latest audited financial statement filed?		Annexure A-5 Copy of the last audited financial statements (31.03.2023) @pg 161-325 page. Vol-2 of first motion petition case paperbook	-- (As the company has been incorporated on 31.08.2023)	Annexure C-4 copy of audited financial statement (31.03.2023) @pg 655-736 / Vol 5 of the first motion petition case paperbook
15.	Whether the latest Provisional financial statement filed?		Annexure A-6 Copy of the last provisional financial statements (15.09.2023) @pg no. 326-336 page. Vol-2 of first motion petition case paperbook	Annexure B-4 copy of the provisional financial statements (15.09.2023) @pg no.588/ vol 4 of first motion petition case paperbook	Annexure C-5 of the last provisional financial statements (15.09.2023) @pg no. 737-745 page. Vol-5 of first motion petition case paperbook
16.	Prayer in the Application (specify page number)		@pg 44-48/ vol1 of first motion petition case paperbook		
17.	Whether Auditor certified list of equity, Preference		Annexure A-8 list of equity shareholder of Applicant Co. 1@pg	Annexure B-6, list of equity shareholder of Applicant Co.2 @pg no. 592 – 598/ vol 4 of	Annexure C-7 list of shareholders of Applicant Co. 3 @pg no. 754 -755 /

	shareholders, Secured and unsecured creditors		no. 346-349 / vol 2 of first motion petition case paperbook Annexure A-10 list of secured creditors of applicant co.1 @pg no. 356-363 / vol 3 of first motion petition case paperbook Annexure A-11 list of unsecured creditors of applicant co. 1@pg no. 367- 518 / vol 3 of first motion petition case paperbook	the first motion petition case paperbook Annexure B-8 list of secured and unsecured creditors of Applicant Co.2 @pg no. 613-616 / vol 4 of the first motion petition case paper book	vol 5 of the first motion petition case paperbook Annexure C-9 list of secured creditors of Applicant Co. 3 @pg no. 761-763/ vol 5 of the first motion petition case paperbook Annexure C-10 list of unsecured creditors of Applicant Co. 3 @pg no. 764 -831 / vol 5 of the first motion petition case paperbook

13. Please furnish the details of shareholding of applicant companies in the following format:-

Sr. No.	Company	CIN	PAN	Date Of Incorporation	Authorised Share capital	Issued, Paid Up and Subscribed Share Capital
1.	Applicant Company 1	U85110PB2005PTC027898	AABCI4594F	January 27, 2005	25,000,000 (twenty-five million) equity shares of INR 10 (Indian Rupees Ten) each aggregating to INR 250,000,000 (Indian Rupees Two Hundred Fifty Million)	17,100,788 (seventeen million one hundred thousand seven hundred and eighty-eight) equity shares of INR 10 (Indian Rupees Ten) each aggregating to 171,007,880 (Indian Rupees One Hundred Seventy-One Million Seven Thousand Eight Hundred Eighty)
2.	Applicant Company 2	U86100PB2023PTC059469	AALCC2814L	August 31, 2023	250,000 (two hundred fifty thousand) equity shares of INR 4 (Indian Rupees Four) each aggregating to INR 1,000,000 (Indian Rupees One Million)	500 (five hundred) equity shares of INR 4 (Indian Rupees Four) each aggregating to INR 2,000 (Indian Rupees Two Thousand)

3.	Applicant Company 3	U85110PB2008PTC032023	AACCI1476R	June 20, 2008	50,000,000 (fifty million) equity shares of INR 10 (Indian Rupees Ten) each aggregating to INR 500,000,000 (Indian Rupees Five Hundred Million)	49,027,465 (forty-nine million twenty-seven thousand four hundred sixty-five) equity shares of INR 10 (Indian Rupees Ten) each aggregating to 490,274,650 (Indian Rupees Four Hundred Ninety Million Two Hundred Seventy-Four Thousand Six Hundred Fifty)

14. Please mention the total number of Shareholders , secured creditors, unsecured creditors or any other class of shareholders/creditors.

Name of the Applicant Companies	**Shareholders along with their consent**				**Creditors along with their consents**					
	Equity Shareholder (A)	**Consent of (A) with calculations**	**Preference Shareholders (B)**	**Consent of (B) with calculations**	**Debenture Holders (C)**	**Consent of (C) with calculations**	**Secured Creditors (D)**	**Consent of (D) with calculations**	**Unsecured Creditors (E)**	**Consent of (E) with calculations**
Applicant Company No.1	3	100%	-	-	-	-	4	Nil	1492	Nil
Applicant Company No.2	3	100%	-	-	-	-	-	-	-	-
Applicant Company No.3	1	100%	-	-	-	-	2	Nil	732	Nil

15. Grounds on which exemption from meetings has been sought (if any)

	Ground for exemption of meetings of Equity Shareholders	**Ground for exemption of meetings of Secured Creditors**	**Ground for exemption of meetings of Unsecured Creditors**
Applicant Company 1	3 (three) equity shareholders of the Applicant Company 1, representing 100% in value, have	Meetings sought to be convened in prayer @pg 44 to 48	Meetings sought to be convened in prayer @pg 44 to 48

	given their written consent and approval to the Scheme by way of affidavits.		
Applicant Company 2	3 (three) equity shareholders of the Applicant Company 3, representing 100% in value, have given their written consent and approval to the Scheme by way of affidavits.	NA (NIL secured creditors)	NA (NIL unsecured creditors)
Applicant Company 3	Equity shareholder of the Applicant Company 2, representing 100% in value, has given its written consent and approval to the Scheme by way of affidavit.	Meetings sought to be convened in prayer @pg 44 to 48	Meetings sought to be convened in prayer @pg 44 to 48

16. Post amalgamation / Demerger the capital structure of the applicants will be as under:

Sr. No.	Company	CIN	PAN	Date Of Incorporation	Authorised Share capital	Issued, Paid Up and Subscribed Share Capital
1	Applicant Company No.1	U85110PB2005PTC027898	AABCI4594F	January 27, 2005	No Change	No Change
2	Applicant Company No.2	U86100PB2023PTC059469	AALCC2814L	August 31, 2023	**Equity Share Capital**: INR 1,000,000 (Indian Rupees One Million) divided into 250,000 (two hundred fifty thousand) equity shares of INR 4 (Indian Rupees Four) each. **Preference Share Capital**: 19,500,000 (nineteen million five hundred thousand) Series A CCPS of INR 5 (Indian Rupees Five) each,	**Equity Share Capital** 500 (five hundred) equity shares of INR 4 (Indian Rupees Four) each aggregating to INR 2,000 (Indian Rupees Two Thousand) **Preference Share Capital**: 19,494,898 (nineteen million four hundred ninety four thousand eight hundred ninety eight) Series A CCPS of INR 5 (Indian Rupees Five) each

					and 6,200,000 (six million two hundred thousand) Series B CCPS of INR 5 (Indian Rupees Five) each	aggregating to INR 97,474,490 (Indian Rupees Ninety Seven Million Four Hundred Seventy Four Thousand Four Hundred Ninety). 6,156,284 (six million one hundred fifty six thousand two hundred eighty four) Series B CCPS of INR 5 (Indian Rupees Five) each aggregating to INR 30,781,420 (Indian Rupees Thirty Million Seven Hundred Eighty One Thousand Four Hundred Twenty)
3	Applicant Company No.3	U85110PB2008PTC032023	AACCI1476R	June 20, 2008	80,000,000 (eighty million) equity shares of INR 10 (Indian Rupees Ten) each aggregating to INR 800,000,000 (Indian Rupees Eight Hundred Million)	78,522,848 (seventy eight million five hundred twenty two thousand eight hundred forty eight) equity shares of INR 10 (Indian Rupees Ten) each aggregating to INR 785,228,480 (seven hundred eighty five million two hundred twenty eight thousand four hundred eighty)

Note:- This format is devised to help petitioners/applicants furnish before NCLT Bench all required information/certification under the Companies Act, 2013 in the early stages of hearing to expedite approvals under Section 230-232 of the Act. Any suggestion for improvement is welcome.

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT CHANDIGARH

CA (CAA) NO. _____/CHD/PB/2023

(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013)

IN THE MATTER OF A COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

...DEMERGED COMPANY/ APPLICANT NO. 1

AND

CAREIVY HOSPITALS PRIVATE LIMITED

...RESULTING COMPANY/TRANSFEROR COMPANY/ APPLICANT NO. 2

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

...TRANSFEREE COMPANY/ APPLICANT NO. 3

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

MEMO OF PARTIES

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED, *acting through its authorised signatory Sanjay Malik,* sanjay.malik@ivyhospital.com, *Ph No. 9115403586,* bearingPAN: AHHPM6299Band CIN: U85110PB2005PTC027898;a private liability company incorporated under the provisions of the Companies Act, 1956, having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071

Email:cs@ivyhospital.com

...DEMERGED COMPANY/ APPLICANT NO. 1

CAREIVY HOSPITALS PRIVATE LIMITED,*acting through its authorised signatory Sanjay Malik, sanjay.malik@ivyhospital.com, Ph No. 9115403586,* bearing PAN: AHHPM6299Band CIN: U86100PB2023PTC059469; a private limited company incorporated under the provisions of the Companies Act, 2013, having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali, Rupnagar – 160071, Punjab, India

Email: cs@ivyhospital.com

...RESULTING COMPANY/TRANSFEROR COMPANY/ APPLICANT NO. 2

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED,*acting through its authorised signatory Sanjay Malik, sanjay.malik@ivyhospital.com, Ph No. 9115403586,* bearing PAN: AHHPM6299Band CIN: U85110PB2008PTC032023; a private liability company incorporated under the provisions of the Companies Act, 1956, having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071

Email:cs@ivyhospital.com

...TRANSFEREE COMPANY/ APPLICANT NO. 3

THROUGH

JSA ADVOCATES & SOLICITORS AND ROHIT KHANNA ADVOCATES
COUNSEL FOR THE APPLICANTS

HOUSE NO. 4, SECTOR 10, CHANDIGARH
M:9815965519; 9971002758
E:rohitkhannaadv@gmail.com;
raghavkapooradv@gmail.com

CHANDIGARH
October 2023

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT CHANDIGARH

CA (CAA) NO. _____/CHD/PB/2023

(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013)

IN THE MATTER OF A COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

...DEMERGED COMPANY/ APPLICANT NO. 1

AND

CAREIVY HOSPITALS PRIVATE LIMITED... RESULTING COMPANY /TRANSFEROR COMPANY/ APPLICANT NO. 2

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

...TRANSFEREE COMPANY/ APPLICANT NO. 3

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

SYNOPSIS AND LIST OF DATES

Ivy Heath and Life Sciences Private Limited ("**Applicant No. 1**" or "**Demerged Company**"), Careivy Hospitals Private Limited ("**Applicant No. 2**" or **Resulting Company/Transferor Company**") and Ivy Healthcare Infrastructure Private Limited ("**Applicant No. 3**" or "**Transferee Company**") (collectively, the "**Applicants**") are filing the present joint Application under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 to obtain all sanctions and approvals for, and to give effect to and complete the process as envisaged in the Composite Scheme of Arrangement (the "**Scheme**"). The Scheme has been approved by the boards of directors of the Applicants at their respective board meetings held onOctober 16, 2023.

Date	Particulars
January 27, 2005	The Demerged Company, a private limited company, was incorporated under the provisions of the Companies Act, 1956.
June 20, 2008	The Transferor Company, a private limited company, was incorporated under the provisions of the Companies Act, 1956.
August 31, 2023	The Resulting/Transferor Company, a private limited company, was incorporated under the provisions of the Companies Act, 2013.
October 13, 2023	The valuation report was issued by Hitesh Jhamb, Registered Valuer on share entitlement ratio and the number of shares to be issued by the Transferee Company to Resulting Company/Transferor Company towards slump sale.
	The valuation report was issued by Sobhagya Capital Options Private Limited, determining the valuation series A CCPS and series B CCPS in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019
October 16, 2023	The Scheme was approved by the boards of directors of the Applicants at their respective board meetings.
	Hence, the Applicants are filing the present joint Applicant for approval of the Scheme by this Hon'ble Tribunal, in accordance with Sections 230 to 232 of the Companies Act, 2013.

THROUGH ROHIT KHANNA
ADVOCATE

FORM NO. NCLT-2
[see rule 34]

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT CHANDIGARH

CA (CAA) NO. _____/CHD/PB/2023

(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013)

IN THE MATTER OF A COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

...DEMERGED COMPANY/ APPLICANT NO. 1

AND

CAREIVY HOSPITALS PRIVATE LIMITED

... RESULTING COMPANY / TRANSFEROR COMPANY/ APPLICANT NO. 2

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

...TRANSFEREE COMPANY/ APPLICANT NO. 3

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

NOTICE OF ADMISSION

Date: October 26, 2023

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED,*acting through its authorised signatory Sanjay Malik, sanjay.malik@ivyhospital.com, Ph No. 9115403586,*bearing PAN: AHHPM6299Band CIN: U85110PB2005PTC027898; a private liability company incorporated under the provisions of the Companies Act, 1956, having its registered office at Administration

Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071

Email:cs@ivyhospital.com

...DEMERGED COMPANY/ APPLICANT NO. 1

CAREIVY HOSPITALS PRIVATE LIMITED, *acting through its authorised signatory Sanjay Malik, sanjay.malik@ivyhospital.com, Ph No. 9115403586,*bearing PAN: AHHPM6299Band CIN: U86100PB2023PTC059469; a private limited company incorporated under the provisions of the Companies Act, 2013, having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali, Rupnagar – 160071, Punjab, India

Email: cs@ivyhospital.com

...RESULTING COMPANY/ TRANSFEROR COMPANY/ APPLICANT NO. 2

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED,*acting through its authorised signatory Sanjay Malik, sanjay.malik@ivyhospital.com, Ph No. 9115403586, bearing PAN: AHHPM6299*Band CIN: U85110PB2008PTC032023; a private liability company incorporated under the provisions of the Companies Act, 1956, having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071

Email:cs@ivyhospital.com

...TRANSFEREE COMPANY/ APPLICANT NO. 3

To
The Registrar
National Company Law Tribunal
Chandigarh Bench

The Applicants named above request that this Hon'ble Tribunal grant the following reliefs and pass orders/ directions for:

a. Dispensing with the requirement of convening the meeting of the equity shareholders of the Demerged Company, in view of the consent affidavits provided by the equity shareholders of the Demerged Company representing 100% in value;/ or

b. In the alternative, pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Demerged Company and issuing notices in the newspapers, as per the directions of this hon'ble Tribunal and appointment of Chairperson, alternate Chairperson and Scrutinizer for the meeting of the equity shareholders of the Demerged to be held and terms of appointment and remuneration as per directions of the hon'ble Tribunal;

c. Dispensing with the requirement of convening the meeting of the equity shareholders of the Resulting Company/Transferor Company, in view of the consent affidavits provided by the equity shareholders of the Transferee Company representing 100% in value; or

d. In the alternative, pass necessary directions/orders in respect of the Resulting Company/Transferor Company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Resulting Company/Transferor Company and issuing notices in the newspapers, as per the directions of this hon'ble

To
The Registrar
National Company Law Tribunal
Chandigarh Bench

The Applicants named above request that this Hon'ble Tribunal grant the following reliefs and pass orders/ directions for:

a. Dispensing with the requirement of convening the meeting of the equity shareholders of the Demerged Company, in view of the consent affidavits provided by the equity shareholders of the Demerged Company representing 100% in value;/ or

b. In the alternative, pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Demerged Company and issuing notices in the newspapers, as per the directions of this hon'ble Tribunal and appointment of Chairperson, alternate Chairperson and Scrutinizer for the meeting of the equity shareholders of the Demerged to be held and terms of appointment and remuneration as per directions of the hon'ble Tribunal;

c. Dispensing with the requirement of convening the meeting of the equity shareholders of the Resulting Company/Transferor Company, in view of the consent affidavits provided by the equity shareholders of the Transferee Company representing 100% in value; or

d. In the alternative, pass necessary directions/orders in respect of the Resulting Company/Transferor Company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Resulting Company/Transferor Company and issuing notices in the newspapers, as per the directions of this hon'ble

Tribunal and appointment of Chairperson, Alternate Chairperson and Scrutinizer for the meeting of the equity shareholders of the Resulting Company/Transferor Company, to be held and terms of appointment and remuneration as per directions of the hon'ble Tribunal;

e. Dispensing with the requirement of convening the meeting of the equity shareholders of the Transferee Company, in view of the consent affidavits provided by the equity shareholders of the Transferee Company representing 100% in value; or

f. In the alternative, pass necessary directions/orders in respect of the Transferee company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Transferee Company and issuing notices in the newspapers, as per the directions of this Hon'ble Tribunal and appointment of Chairperson, Alternate Chairperson and Scrutinizer for the meeting of the equity shareholders of the Transferee Company, to be held and terms of appointment and remuneration as per directions of the hon'ble Tribunal;

g. To pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening the meeting of secured creditors of the Demerged Companythrough video conference ('VC') or other audio visual methods ('OAVM')and pass appropriatedirections to serve the secured creditors of the Demerged Company through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

h. To pass direction for appointment of Chairperson, Alternate Chairperson and scrutinizer for the meetings of the secured

creditors of the Demerged Company to be held and terms of appointment and remuneration as per the directions of the Hon'ble Tribunal;

i. To pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening the meeting of unsecured creditors of the Demerged Company through video conference ('VC') or other audio visual methods ('OAVM') and pass appropriate directions to serve notice to the unsecured creditors of the Demerged Company having unsecured debt of more INR 2,00,000 each in the Demerged Company as on September 15, 2023, through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

j. To pass direction for appointment of Chairperson, Alternate Chairperson and scrutinizer for the meetings of the unsecured creditors of the Demerged Company to be held and terms of appointment and remuneration as per the directions of the Hon'ble Tribunal;

k. To pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening the meeting of secured creditors of the Transferee Companythrough video conference ('VC') or other audio visual methods ('OAVM')and pass appropriate directions to serve notice to secured creditors of the TransfereeCompany through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

l. To pass direction for appointment of Chairperson, Alternate Chairperson and Scrutinizer for the meetings of the secured creditors of the Transferee Company to be held and terms of appointment and remuneration as per the directions of the Hon'ble Tribunal;

m. To pass necessary directions/orders in respect of the Transfereecompany as it may deem fit for the purpose of convening the meeting of unsecured creditors of the TransfereeCompany through video conference ('VC') or other audio visual methods ('OAVM') and pass appropriate directions to serve notice to the secured creditors of the Transferee Company havingunsecured debt of more INR 1,00,000 each in the TransfereeCompany as on September 15, 2023, through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

n. To pass direction for appointment of Chairperson, Alternate Chairperson and scrutinizer for the meetings of the unsecured creditors of the Transferee Company to be held and terms of appointment and remuneration as per directions of the Hon'ble Tribunal;

o. Pass necessary direction for publication of notices in one English newspaper and one vernacular newspaper (Punjabi) .

p. To pass necessary direction fixing the time period within which the Chairperson shall report the result of the meetings to this Hon'ble Tribunal;

q. To pass direction for permitting the filing of application, petition, other documents as may be required, for the purpose of sanctioning the Scheme, and

r. Such other and further orders as may be necessary in the facts and circumstances of the case.

For the following reasons:

The management of each of the Applicants is of the opinion that the Demerger of the Demerged Undertaking(as defined in the Scheme) into the Resulting Company/Transferor Company and subsequently, the slump sale of the Transferred Undertaking (as defined in the Scheme) to the Transferee Company shall result in, *inter alia*, the following benefits:

a) enabling the Resulting Company/Transferor Companyand Transferee Company to grow with focused vision, strategies, and operations, thereby maximising the value for the shareholders;

b) facilitating pursuit of scale and independent growth plans (organically and inorganically), with flexibility and liquidity for the shareholders;

c) independently exploring varied and more focused investment opportunities, facilitate fund raising ability (including through a public offering and listing of securities on stock exchange(s)), and attract investors and strategic partners;

d) segregating the tier 1 city hospitals from the tier 2 city hospitals;

e) unlocking shareholder value in the Demerged Undertaking and the Transferred Undertaking and potentially lead to a higher valued business;

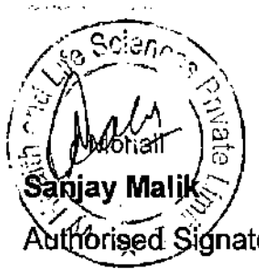
f) create focused growth plans for each of the Demerged Undertaking and the Transferred Undertaking and the Remaining Business; and

g) enabling greater operational flexibility to pursue long term objectives.

Further, the rationale and reasons in support of this joint Application are elaborated in the accompanying Application in Form NCLT-1.

In support of the accompanying Application, the Applicants have attached affidavits setting out the facts on which the Applicants rely.

Name and title of person signing on behalf of the Applicants



Sanjay Malik
Authorised Signatory
Applicant No. 1
Address:
Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071
Email:cs@ivyhospital.com

Sanjay Malik
Authorised Signatory
Applicant No. 2
Address: Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali, Rupnagar – 160071, Punjab
Email:cs@ivyhospital.com

Sanjay Malik
Authorised Signatory
Applicant No. 3
Address:
Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071
Email:cs@ivyhospital.com

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT CHANDIGARH

CA (CAA) NO. _____/CHD/PB/2023

(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013)

IN THE MATTER OF A COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

...DEMERGED COMPANY/ APPLICANT NO. 1

AND

CAREIVY HOSPITAL PRIVATE LIMITED

...RESULTING COMPANY/TRANSFEROR COMPANY/ APPLICANT NO. 2

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

...TRANSFEREE COMPANY/ APPLICANT NO. 3

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

JOINT APPLICATION UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

THE DEMERGED COMPANY/ APPLICANT NO. 1, RESULTING COMPANY/TRANSFEROR COMPANY/ APPLICANT NO. 2 AND THE TRANSFEREE COMPANY/ APPLICANT NO. 3 RESPECTFULLY SUBMIT AS UNDER:

I. DETAILS OF THE ORIGINAL APPLICATION

2. This is a joint Application by the Demerged Company/ Applicant No. 1, Resulting Company/Transferor Company/ Applicant No. 2 and the Transferee Company/ Applicant No. 3 (collectively, the "**Applicants**" or the "**Applicant Companies**") under Sections 230 to 232 and other

applicable provisions of the Companies Act, 2013 (the "**Act**") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "**Rules**"), seeking necessary directions for dispensing with the requisite meetings for considering the Composite Scheme of Arrangement between the Resulting Company/Transferor Company, the Transferee Company and their respective shareholders and creditors (the "**Scheme**").

II. JURISDICTION OF THE NATIONAL COMPANY LAW TRIBUNAL BENCH AT CHANDIGARH

3. Applicant No. 1 has its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071. Applicant No. 2 has its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali, Rupnagar – 160071, Punjab.Applicant No. 3 has its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071.The registered offices of all the Applicant Companies are within the jurisdiction of this Hon'ble Tribunal. It is further declared that the subject matter of the present Application is within the jurisdiction of this Hon'ble Tribunal.

III. LIMITATION

4. The Scheme that forms the subject matter of the present Application was approved by the respective boards of directors of Applicant No. 1, Applicant No. 2,and Applicant No. 3 on October 16, 2023.

IV. FACTS OF THE CASE ARE GIVEN BELOW

5. The present Application pertains to the Scheme that is proposed to be entered into among the Demerged Company, Resulting Company/Transferor Company, the Transferee Company and their respective shareholders and creditors.

6. The Applicants seek directions from this Hon'ble Tribunal for:

a. Dispensing with the requirement of convening the meeting of the equity shareholders of the Demerged Company, in view of the consent affidavits provided by the equity shareholders of the Demerged Company representing 100% in value;/ or

b. In the alternative, pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Demerged Company and issuing notices in the newspapers, as per the directions of this hon'ble Tribunal and appointment of Chairperson, alternate Chairperson and Scrutinizer for the meeting of the equity shareholders of the Demerged to be held and terms of appointment and remuneration as per directions of the hon'ble Tribunal;

c. Dispensing with the requirement of convening the meeting of the equity shareholders of the Resulting Company/Transferor Company, in view of the consent affidavits provided by the equity shareholders of the Transferee Company representing 100% in value; or

d. In the alternative, pass necessary directions/orders in respect of the Resulting Company/Transferor Company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Resulting Company/Transferor Company and issuing notices in the newspapers, as per the directions of this hon'ble Tribunal and appointment of Chairperson, Alternate Chairperson and Scrutinizer for the meeting of the equity shareholders of the Resulting Company/Transferor Company, to be held and terms of appointment and remuneration as per directions of the hon'ble Tribunal;

e. Dispensing with the requirement of convening the meeting of the equity shareholders of the Transferee Company, in view of the consent affidavits provided by the equity shareholders of the Transferee Company representing 100% in value; or

f. In the alternative, pass necessary directions/orders in respect of the Transferee company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Transferee Company and issuing notices in the newspapers, as per the directions of this Hon'ble Tribunal and appointment of Chairperson, Alternate Chairperson and Scrutinizer for the meeting of the equity shareholders of the Transferee Company, to be held and terms of appointment and remuneration as per directions of the hon'ble Tribunal;

g. To pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening the meeting of secured creditors of the Demerged Companythrough video conference ('VC') or other audio visual methods ('OAVM')and pass appropriate directions to serve the secured creditors of the Demerged Company through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

h. To pass direction for appointment of Chairperson, Alternate Chairperson and scrutinizer for the meetings of the secured creditors of the Demerged Company to be held and terms of appointment and remuneration as per the directions of the Hon'ble Tribunal;

i. To pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening the

meeting of unsecured creditors of the Demerged Company through video conference ('VC') or other audio visual methods ('OAVM') and pass appropriate directions to serve notice to the unsecured creditors of the Demerged Company having unsecured debt of more INR 2,00,000 each in the Demerged Company as on September 15, 2023, through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

j. To pass direction for appointment of Chairperson, Alternate Chairperson and scrutinizer for the meetings of the unsecured creditors of the Demerged Company to be held and terms of appointment and remuneration as per the directions of the Hon'ble Tribunal;

k. To pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening the meeting of secured creditors of the Transferee Companythrough video conference ('VC') or other audio visual methods ('OAVM')and pass appropriate directions to serve notice to secured creditors of the Transferee Company through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

l. To pass direction for appointment of Chairperson, Alternate Chairperson and Scrutinizer for the meetings of the secured creditors of the Transferee Company to be held and terms of appointment and remuneration as per the directions of the Hon'ble Tribunal;

m. To pass necessary directions/orders in respect of the Transferee company as it may deem fit for the purpose of convening the meeting of unsecured creditors of the Transferee Company through video conference ('VC') or other audio visual methods ('OAVM') and pass appropriate directions to serve notice to the secured creditors of the Transferee Company havingunsecured debt of more INR 1,00,000 each in the Transferee Company as on September 15, 2023, through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

n. To pass direction for appointment of Chairperson, Alternate Chairperson and scrutinizer for the meetings of the unsecured creditors of the Transferee Company to be held and terms of appointment and remuneration as per directions of the Hon'ble Tribunal;

o. Pass necessary direction for publication of notices in one English newspaper and one vernacular newspaper (Punjabi) .

p. To pass necessary direction fixing the time period within which the Chairperson shall report the result of the meetings to this Hon'ble Tribunal;

q. To pass direction for permitting the filing of application, petition, other documents as may be required, for the purpose of sanctioning the Scheme, and

r. Such other and further orders as may be necessary in the facts and circumstances of the case.

A copy of the Scheme is annexed and marked herewith as **Annexure A-1**.

Ivy Health and Life Sciences Private Limited (Demerged Company/Applicant No. 1)

7. The Demerged Company is a private limited company incorporated on January 27, 2005 under the provisions of the Companies Act, 1956. At present, the Demerged Company's registered office is situated at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India.

Objects of the Demerged Company

8. The objects for which the Demerged Company has been established are set out in its Memorandum of Association. The main objects of the Demerged Company as per its Memorandum of Association are:

> *"To establish, construct, erect, build, organise, manage, undertake, promote, develop, own, acquire, improve, equip, initiate, support, provide, maintain, operate, conduct, subsidise, take on lease, own and run in India or abroad general, multi-specialty, super specialty hospital, nursing homes, diagnostic centre, asylum, rehabilitation centres, trauma centres, medical and para medical training centres or institutes, dental care, nature healthcare centres, scan centres, ambulance services, clinics, polyclinics, dispensaries, optical shops, blood banks, eye banks, kidney banks, maternity homes, child welfare and family planning centres, clinical and pathological testing laboratories, consulting chambers, diagnostic laboratories, X-ray and ECG clinics, sonography centres, physiotherapy centres, polio clinics, dialysis centres, research laboratory and centres, and to design, import, export, buy, sell, install, maintain, and improve all kinds of equipment and instrumentation and other hospital merchandise, pharmaceutical, chemical, medicines and drugs for hospital, dispensaries, clinics, and laboratories and do all the incidental acts and things necessary for the attainment of the above objects".*

9. Further, Clause3 read with Clause 33 of the Memorandum of Association of the Demerged Company permits it totransfer Demerged Undertaking as a going concern, by way of demerger.

Copies of the Master Data, Certificate(s) of Incorporation, and the Memorandum and Articles of Association of the Demerged Company are annexed and marked herewith as **Annexure A-2 Colly**.

Share Capital Structure of the Demerged Company

10. The share capital structure of the Demerged Company as onSeptember 15, 2023, is as follows:

Particulars	Amount (INR)
AUTHORISED CAPITAL	
25,000,000 (twenty-five million) equity shares of INR 10 (Indian Rupees Ten) each	250,000,000 (Indian Rupees Two Hundred Fifty Million)
Total	**250,000,000**
ISSUED, SUBSCRIBED & PAID-UP CAPITAL	
17,100,788 (seventeen million one hundred thousand seven hundred and eighty-eight) equity shares of INR 10 (Indian Rupees Ten) each	171,007,880 (Indian Rupees One Hundred Seventy-One Million Seven Thousand Eight Hundred Eighty)
Total	**171,007,880**

There has been no change in the above authorised, issued and paid-up capital of the Demerged Company subsequent to the aforesaid date till the date of filing of the present Application. The shares of the Demerged Company are not listed on any stock exchange, whether in India or any other country. Till the coming into effect of this Scheme, the Demerged Company is free to alter their authorized, issued, subscribed, and paid-up share capital and/ or borrowings as required for carrying out the day-to-day business operations subject to the relevant approvals from their respective Board of Directors and shareholders, and subject to the provisions of articles of association, as applicable.Details of the share capital structure of the Demerged Company certified by the director along with the CA Certificate are marked and annexed herewith as **Annexure A – 3Colly**.

Directors of the Demerged Company

11. The list of directors of the Demerged Company as on September 15, 2023, is as follows:

Name of Director	DIN

Abhishek Ruwatia	09759347
Ashwani Maheshwari	07341295
Kanwaldeep Kaur	01955712

List of Directors of the Demerged Company as on September 15, 2023, along with a CA Certificate certifying the said list, is annexed and marked herewith as **Annexure A-4 Colly**.

Audited Financials of the Demerged Company

12. As per the last audited balance sheet of the Demerged Company, the following table summarises its financial position as on 31 March 2023:

Equity & Liabilities	Amount (in INR million)	Assets	Amount (in INR million)
Total equity	1856.02	Total non-current assets	3211.95
Total non-current liabilities	2387.93	Total current assets	1789.75
Total current liabilities	757.75		
Total	5001.70	**Total**	5001.70

Copy of the last audited financial statements of the Demerged Company (as of 31 March 2023) (standalone and consolidated) are annexed and marked herewith as **Annexure A-5 Colly**.

Latest financial position of the Demerged Company

13. As per the latest provisional financial statements of the Demerged Company, the following table summarises its financial position as onSeptember 15, 2023:

Equity & Liabilities	Amount (in INR million)	Assets	Amount (in INR million)
Total equity	1892.32	Total non-current assets	2313.18
Total non-current liabilities	2073.74	Total current assets	2330.90

Total current liabilities	678.01		
Total	4644.08	**Total**	4644.08

Copy of the latest provisional financial statements of the Demerged Company (as of September 15, 2023) is annexed and marked herewith as **Annexure A-6**.

Board Approval

14. On October 16, 2023, the board of directors of the Demerged Company approved the Scheme and adopted a report *inter alia* explaining the effect of the Scheme on the shareholders and key managerial personnel. The resolution passed and the report adopted by the board of directors of the Demerged Company is annexed and marked herewith as **Annexure A-7 Colly**.

Shareholders of the Demerged Company

15. A list of the shareholders of the Demerged Company as on September 15, 2023, along with a CA Certificate certifying the said list, is annexed and marked herewith as **Annexure A-8 Colly**.

Dispensation from Conducting Meeting of Shareholders of the Demerged Company

16. Applicant No. 1/ Demerged Company prays for directions from this Hon'ble Tribunal for dispensing with the requirement of convening a meeting of its equity shareholdersfor the reason that3 (three)equity shareholders of the Demerged Company, representing 100% in value, have given their written consent and approval to the Scheme by way of affidavits. Consent affidavits of the equity shareholders of the Demerged Company are annexed and marked herewith as **Annexure A-9 Colly**.

Secured creditors of the Demerged Company

17. The Demerged Company has 4 (four)secured creditors as of September 15, 2023. A list of secured creditors of the Demerged Company, along with a CA Certificate certifying the said list, is annexed and marked herewith as **Annexure A-10Colly**.

Unsecured creditors of the Demerged Company

18. The Demerged Company has 1,492 unsecured creditors to whom INR 480,464,672.30 is owed as of September 15, 2023. A list of unsecured creditors of the Demerged Company, along with a CA Certificate certifying the said list, is annexed and marked herewith as **Annexure A-11Colly**.

19. Therefore, this Hon'ble Tribunal may be pleased to allow the Demerged Company to convene and hold meeting of its secured and unsecured creditors to consider and approve the Scheme, at such place(s) as may be determined by the Hon'ble Tribunal, and on such date(s) and time(s) as this Hon'ble Tribunal directs; and that a Chairperson may be appointed for the meeting to be held and direct issue of notice for the purpose of convening, holding and conducting the meeting of the creditors of the Demerged Company.

Certificate of compliance with applicable accounting standards

20. It is submitted that the Scheme is in compliance with all the applicable Accounting Standards as specified under Section 133 of the Act read with the applicable rules and other generally accepted accounting principles. Certificate issued by the statutory auditors of the Transferee Company certifying that the accounting treatment proposed in the Scheme is in conformity with Accounting Standards prescribed under Section 133 of the Act is annexed and marked herewith as **Annexure A-12**.

21. As on the date of filing the present Application, there has been no substantial change in the shareholding pattern of the Demerged

Company. Further, there has been no significant change in the financial position of the Demerged Company, except that arising out of the usual course of business.

22. The proposed Scheme is not prejudicial to the interest of any shareholder or creditor of the Demerged Company.

New Co. (Applicant No. 2/ Resulting Company/Transferor Company)

23. The Resulting Company/Transferor Company is a private limited company incorporated on August 31, 2023 under the provisions of the Companies Act, 2013. At present, the Resulting Company/Transferor Company's registered office is situated at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali, Rupnagar – 160071, Punjab, India.

<u>*Objects of the Resulting Company/Transferor Company*</u>

24. The objects for which the Resulting Company/Transferor Company has been established are set out in its Memorandum of Association. The main objects of the Resulting Company/Transferor Company as per its Memorandum of Association are:

> *"To establish, construct, erect, build, organise, manage, undertake, promote, develop, own, acquire, improve, equip, initiate, support, provide, maintain, operate, conduct, subsidise, take on lease, own and run in India or abroad general, multi-specialty, super specialty hospital, nursing homes, diagnostic centre, asylum, rehabilitation centres, trauma centres, medical and para medical training centres or institutes, dental care, nature healthcare centres, scan centres, ambulance services, clinics, polyclinics, dispensaries, optical shops, blood banks, eye banks, kidney banks, maternity homes, child welfare and family planning centres, clinical and pathological testing laboratories, consulting chambers, diagnostic laboratories, X-ray and ECG clinics, sonography centres, physiotherapy centres, polio clinics, dialysis centres, research laboratory and centres, and to design, import, export, buy, sell, install, maintain, and improve all kinds of equipment and instrumentation and other hospital merchandise, pharmaceutical, chemical, medicines and drugs for hospital, dispensaries, clinics, and laboratories and do all the incidental acts and things necessary for the attainment of the above objects."*

25. Further, Clause 4 of the Memorandum of Association of the Resulting Company/Transferor Company permits it to undertake a scheme of arrangement in accordance with the provisions of the Companies Act, 2013.

Copies of the Master Data, Certificate(s) of Incorporation, and the Memorandum and Articles of Association of the Resulting Company/Transferor Company are annexed and marked herewith as **Annexure B-1 Colly.**

Share Capital Structure of the Resulting Company/ Transferor Company

26. The share capital structure of the Resulting Company/Transferor Company as on September 15, 2023, is as follows:

Particulars	Amount (INR)
AUTHORISED CAPITAL	
250,000 (two hundred fifty thousand) equity shares of INR 4 (Indian Rupees Four) each	INR 1,000,000 (Indian Rupees One Million)
Total	**1,000,000**
ISSUED, SUBSCRIBED & PAID-UP CAPITAL	
500 (five hundred) equity shares of INR 4 (Indian Rupees Four) each	INR 2,000 (Indian Rupees Two Thousand)
Total	**2,000**

There has been no change in the above authorised, issued and paid-up capital of the Resulting Company/Transferor Company subsequent to the aforesaid date till the date of filing of the present Application. The shares of the Resulting Company/Transferor Company are not listed on any stock exchange, whether in India or any other country. Till the coming into effect of this Scheme, the Resulting Company/Transferor Company is free to alter their authorized, issued, subscribed, and paid-up share capital and/ or

borrowings as required for carrying out the day-to-day business operations subject to the relevant approvals from their respective Board of Directors and shareholders, and subject to the provisions of articles of association, as applicable. Details of the share capital structure of the Demerged Company certified by the director along with the CA Certificate are marked and annexed as **Annexure B –2 Colly.**

Directors of the Resulting Company/Transferor Company

27. The list of directors of the Resulting Company/Transferor Company as on September 15, 2023, is as follows:

Name of Director	DIN
Ashwani Maheshwari	07341295
Abhishek Ruwatia	09759347
Kanwaldeep Deep Kaur	01955712

List of Directors of the Resulting Company/Transferor Company as on September 15, 2023, along with a CA Certificate certifying the said list, is annexed and marked herewith as **Annexure B-3 Colly.**

Audited Financials of the Resulting Company/Transferor Company

28. The Resulting Company/Transferor Company has been incorporated on August 31, 2023, and has not completed its first financial year. Therefore, the audited accounts are not available. Further, since only 56 days have lapsed between incorporation of the Resulting Company/Transferor Company and filing of the present Application, the provisional accounts are not readily available.

29. However, the Resulting Company/Transferor Company is, at this stage, providing its opening financial statements certified by a chartered accountant. The Resulting Company/Transferor Company further undertakes to provide its provisional accounts in the course of the proceedings, as and when required under the law and directed by

this Hon'ble Tribunal. A copy of the opening financial statement issued by the Resulting Company/Transferor Company along with a CA certificate certifying the same is marked and annexed as **Annexure B-4**.

Board Approval

30. On October 16, 2023, the board of directors of the Resulting Company/Transferor Company approved the Scheme and adopted a report *inter alia* explaining the effect of the Scheme on the shareholders and key managerial personnel. The resolution passed and the report adopted by the board of directors of the Resulting Company/Transferor Company is annexed and marked herewith as **Annexure B-5 Colly**.

Shareholders of the Resulting Company/Transferor Company

31. A list of the shareholders of the Resulting Company/Transferor Company as on September 15, 2023, along with a CA Certificate certifying the said list, is annexed and marked herewith as **Annexure B-6 Colly**.

Dispensation from Conducting Meeting of Shareholders of the Resulting Company/Transferor Company

32. Applicant No. 2/ Resulting Company/Transferor Company prays for directions from this Hon'ble Tribunal for dispensing with the requirement of convening a meeting of its equity shareholders for the reason that3(three) equity shareholders of the Resulting Company/Transferor Company, representing 100% in value, have given their written consent and approval to the Scheme by way of affidavits. Consent affidavits of the equity shareholders of the Resulting Company/Transferor Company are annexed and marked herewith as **Annexure B-7 Colly**.

Creditors of the Resulting Company/Transferor Company

33. The Resulting Company/Transferor Company has no secured or unsecured creditors. A list of secured and unsecured creditors of the Resulting Company/Transferor Company, along with a CA Certificate certifying the said list, is annexed and marked herewith as **Annexure B-8Colly**.

Certificate of compliance with applicable accounting standards

34. Insofar as compliance under Section 133 of the Companies Act, 2013 is concerned, it is submitted that the Resulting Company/Transferor Company has been incorporated on August 31, 2023. Accordingly, the Board of Directors of the Resulting Company is in the process of the appointment of the first statutory auditor as per Section 139(6) of the Act.

35. Therefore, at present, the certificate under Section 133 of the Companies Act, 2013 is not available. However, as a matter of diligence and precaution, the Resulting Company/Transferor Company is annexing herewith a certificate from a chartered accountant certifying that the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles. A certificate from a chartered accountant certifying that the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 is marked and annexed as **Annexure B-9**.

Ivy Healthcare Infrastructure Private Limited (Applicant No. 3/ Transferee Company)

36. The Transferee Company is a private limited company incorporated on June 20, 2008 under the provisions of the Companies Act, 1956.

At present, the Transferee Company's registered office is situated at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India.

Objects of the Transferee Company

37. The objects for which the Transferee Company has been established are set out in its Memorandum of Association. The main objects of the Transferee Company as per its Memorandum of Association are:

> *"To establish, construct, erect, build, organise, manage, undertake, promote, develop, own, acquire, improve, equip, initiate, support, provide, maintain, operate, conduct, subsidise, take on lease, own and run in India or abroad general, multi-specialty, super specialty hospital, nursing homes, diagnostic centre, asylum, rehabilitation centres, trauma centres, medical and para medical training centres or institutes, dental care, nature healthcare centres, scan centres, ambulance services, clinics, polyclinics, dispensaries, optical shops, blood banks, eye banks, kidney banks, maternity homes, child welfare and family planning centres, clinical and pathological testing laboratories, consulting chambers, diagnostic laboratories, X-ray and ECG clinics, sonography centres, physiotherapy centres, polio clinics, dialysis centres, research laboratory and centres, and to design, import, export, buy, sell, install, maintain, and improve all kinds of equipment and instrumentation and other hospital merchandise, pharmaceutical, chemical, medicines and drugs for hospital, dispensaries, clinics, and laboratories and do all the incidental acts and things necessary for the attainment of the above objects."*

38. Further, Clause 13 read with Clause 33 of the Memorandum of Association of the Transferee Company permits it to purchase/ acquire the Transferred Undertaking (as defined in the Scheme).

Copies of the Master Data, Certificate(s) of Incorporation, and the Memorandum and Articles of Association of the Transferee Company are annexed and marked herewith **as Annexure C-1Colly**.

Share Capital Structure of the Transferee Company

39. The share capital structure of the Transferee Company as on September 15, 2023, is as follows:

Particulars	Amount (INR)

AUTHORISED CAPITAL	
50,000,000 (fifty million) equity shares of INR 10 (Indian Rupees Ten) each	500,000,000 (Indian Rupees Five Hundred Million)
Total	**500,000,000**
ISSUED, SUBSCRIBED & PAID-UP CAPITAL	
49,027,465 (forty-nine million twenty-seven thousand four hundred sixty-five) equity shares of INR 10 (Indian Rupees Ten) each	490,274,650 (Indian Rupees Four Hundred Ninety Million Two Hundred Seventy-Four Thousand Six Hundred Fifty)
Total	**490,274,650**

There has been no change in the above authorised, issued and paid-up capital of the Transferee Company subsequent to the aforesaid date till the date of filing of the present Application. The shares of the Transferee Company are not listed on any stock exchange, whether in India or any other country. Till the coming into effect of this Scheme, the Transferee Company is free to alter their authorized, issued, subscribed, and paid-up share capital and/ or borrowings as required for carrying out the day-to-day business operations subject to the relevant approvals from their respective Board of Directors and shareholders, and subject to the provisions of articles of association, as applicable. Details of the share capital structure of the Demerged Company certified by the director along with the CA Certificate are marked and annexed as **Annexure C-2 Colly**.

Directors of the Transferee Company

40. The list of directors of the Transferee Company as on September 15, 2023,is as follows:

Name of Director	DIN
Ashwani Maheshwari	07341295
Abhishek Ruwatia	09759347

List of Directors of the Transferee Company as on September 15, 2023, along with a CA Certificate certifying the said list, is annexed and marked herewith as **Annexure C-3 Colly**.

Audited Financials of the Transferee Company

41. As per the last audited balance sheet of the Transferee Company, the following table summarises its financial position as on 31 March 2023:

Equity & Liabilities	Amount (in INR million)	Assets	Amount (in INR million)
Total equity	612.97	Total non-current assets	1488.58
Total non-current liabilities	668.24	Total current assets	309.08
Total current liabilities	516.46		
Total	1797.67	**Total**	1797.67

Copy of the last audited financial statements of the Transferee Company (as of 31 March 2023) is annexed and marked herewith as **Annexure C-4**.

Latest financial position of the Transferee Company

42. As per the latest provisional financial statements of the Transferee Company, the following table summarises its financial position as onSeptember 15, 2023:

Equity & Liabilities	Amount (in INR million)	Assets	Amount (in INR million)
Total equity	631.36	Total non-current assets	1488.58
Total non-current liabilities	684.83	Total current assets	309.08
Total current liabilities	450.53		
Total	1766.72	**Total**	1766.72

Copy of the latest provisional financial statements of the Transferee Company (as of September 15, 2023) is annexed and marked herewith as **Annexure C-5**.

Board Approval

43. On October 16, 2023, the board of directors of the Transferee Company approved the Scheme and adopted a report *inter alia* explaining the effect of the Scheme on the shareholders and key managerial personnel. The resolution passed and the report adopted by the board of directors of the Transferee Company is annexed and marked herewith as **Annexure C-6**.

Shareholders of the Transferee Company

44. A list of the shareholders of the Transferee Company as on September 15, 2023, along with a CA Certificate certifying the said list, is annexed and marked herewith as **AnnexureC-7**.

Dispensation from Conducting Meeting of Shareholders of the Transferee Company

45. Applicant No. 3/ Transferee Company prays for directions from this Hon'ble Tribunal for dispensing with the requirement of convening a meeting of its equity shareholders for the reason that the Transferee Company is a wholly owned subsidiary of the Demerged Company, with the Demerged Company legally holding 99.99% (ninety nine point nine nine percent) and beneficially holding 100% (one hundred percent) of the paid-up share capital of the Transferee Company.The Demerged Company has given its written consent and approval to the Scheme by way of an affidavit. Consent affidavit of the Demerged Company (as an equity shareholder of the Transferee Company)is annexed and marked herewith as **Annexure C-8 Colly**.

Secured creditors of the Transferee Company

46. The Transferee Company has 2 (two) secured creditors as of September 15, 2023. A list of secured creditors of the Transferee Company, along with a CA Certificate certifying the said list, is annexed and marked herewith as **Annexure C-9Colly**.

Unsecured creditors of the Transferee Company

47. The Transferee Company has 732 unsecured creditors to whom INR 13,51,60,368.72 is owed as of September 15, 2023. A list of unsecured creditors of the Transferee Company, along with a CA Certificate certifying the said list, is annexed and marked herewith as **Annexure C-10Colly**.

48. Therefore, this Hon'ble Tribunal may be pleased to allow the Transferee Company to convene and hold meeting of its secured and unsecured creditors to consider and approve the Scheme, at such place(s) as may be determined by the Hon'ble Tribunal, and on such date(s) and time(s) as this Hon'ble Tribunal directs; and that a Chairperson may be appointed for the meeting to be held and direct issue of notice for the purpose of convening, holding and conducting the meeting of the creditors of the Transferee Company.

Certificate of compliance with applicable accounting standards

49. It is submitted that the Scheme is in compliance with all the applicable Accounting Standards as specified under Section 133 of the Act read with the applicable rules and other generally accepted accounting principles. Certificate issued by the statutory auditors of theTransferee Company certifying that the accounting treatment proposed in the Scheme is in conformity with Accounting Standards prescribed under Section 133 of the Act is annexed and marked herewith as **Annexure C-11**.

50. As on the date of filing the present Application, there has been no substantial change in the shareholding pattern of the Transferee

Company. Further, there has been no significant change in the financial position of the Transferee Company, except that arising out of the usual course of business.

51. The proposed Scheme is not prejudicial to the interest of any shareholder or creditor of the Transferee Company.

The Scheme

52. This composite scheme of arrangement (the "**Scheme**"), and as more particularly defined hereinafter) provides for, inter alia:

a. the transfer as a going concern, by way of a demerger, of the Demerged Undertaking from the Demerged Company to Resulting Company/Transferor Company; and

b. the consequent issuance of Series A compulsorily convertible preference sharesand/ or Series B compulsorily convertible preference shares (collectively referred to as the "CCPS") by the Resulting Company/Transferor Company to the shareholders of the Demerged Company on a proportionate basis;

c. the transfer as a going concern, by way of a Slump Sale, of Transferred Undertaking from Resulting Company/Transferor Company to Transferee Company; and

d. the consequent issuance of equity shares of the Transferee Company to the Resulting Company/Transferor Company in lieu of the lumpsum consideration payable to the Resulting Company/Transferor Company for the Slump Sale without values being assigned to the individual assets and liabilities, and to be implemented in terms of Section B of Part IV (Demerger followed by Slump Sale) of the Scheme;

Rationale

53. The Demerged Company, the Resulting Company/Transferor Company and the Transferee Company are part of the same group. India Resurgence Fund – Scheme 2 (along with its nominee(s)) holds 76% (seventy-six percent), and Mr. Gurtej Singh and Dr. Kanwaldeep Kaur, collectively hold 24% (twenty-four percent) of the paid-up share capital of each of the Demerged Company and the Resulting Company/Transferor Company. The Transferee Company is currently a wholly ownedsubsidiary of the Demerged Company, with the Demerged Company beneficially holding 100% (one hundred percent) of the paid-up share capital of the Transferee Company.

54. Each of: (i) the hospitals operated by the Demerged Company; and (ii) the Transferee Company; is an independent unit (which is self-sufficient), and would continue to function with efficiency, efficacy and synergy after the Demerger followed by the Slump Sale, the transition shall largely be seamless.

55. Pursuant to the Demerger followed by the Slump Sale (as defined in the Scheme), the Applicants believe that they shall be able to provide specialised focus to the Demerged Undertaking and the Transferred Undertaking, building further on their respective capabilities and brand presence, while the Remaining Business (as defined in the Scheme) shall run independently.

56. The proposed Scheme is in the interest of the Applicants and their respective shareholders and creditors. The management of each of the Applicants is of the opinion that the Demerger of the Demerged Undertaking into the Resulting Company and subsequently, the Slump Sale of the Transferred Undertaking to the Transferee Company shall result in, inter alia, the following benefits:

    a. enabling the Resulting Company/Transferor Company and Transferee Company to grow with focussed vision, strategies,

and operations, thereby maximising the value for the shareholders;

b. facilitating pursuit of scale and independent growth plans (organically and inorganically), with flexibility and liquidity for the shareholders;

c. independently exploring varied and more focussed investment opportunities, facilitate fund raising ability (including through a public offering and listing of securities on stock exchange(s)), and attract investors and strategic partners;

d. segregating the tier 1 city hospitals from the tier 2 city hospitals;

e. unlocking shareholder value in the Demerged Undertaking and the Transferred Undertaking and potentially lead to a higher valued business;

f. create focused growth plans for each of the Demerged Undertaking and the Transferred Undertaking and the Remaining Business; and

g. enabling greater operational flexibility to pursue long term objectives.

57. In view of the aforesaid, the Board of Directors of the Demerged Company, the Resulting Company/ Transferor Company, and the Transferee Company have considered and proposed the Demerger followed by the Slump Sale in order to benefit the stakeholders of the entities.

Appointed Date

58. The Scheme defines the Appointed Date as October 01, 2023, or such other date as may be fixed by this Hon'ble Tribunal from which date: (i) the Demerged Undertaking shall stand transferred or vested

in the Resulting Company/Transferor Company; and (ii) the Transferred Undertaking shall stand transferred or vested in the Transferee Company.

Effective Date

59. The Scheme defines the Effective Date as the last of the dates on which the certified copies of the final order of this Hon'ble Tribunal sanctioning the Scheme are filed with the concerned Registrar of Companies by the Applicants. Any references to the date of *"coming into effect of this Scheme"* or *"becoming effective"* or *"upon effectiveness of the Scheme"* will mean the Effective Date.

Record Date

60. The Scheme defines the Record Date as the date to be fixed by the Board of Directors of the Demerged Company in consultation with the Board of Directors of the Resulting Company for the purpose of determining the members of the Demerged Company to whom securities of the Resulting Company/Transferor Company shall be allotted pursuant to Section A of Part IV (Demerger followed by Slump Sale) of this Scheme;

Demerger and Slump Sale

61. This Scheme has been drawn up for:

    a. the Demerger of the Demerged Undertaking from the Demerged Company to the Resulting Company; and

    b. the Slump Sale of the Transferred Undertaking from the Resulting Company/Transferor Company to the Transferee Company.

The Scheme is in compliance with the applicable provisions of the Companies Act, 2013 and any other applicable provisions under other laws.

Treatment of Employees of the Demerged Company and the Transferee Company

62. The Clauses 9 and 21 of the Scheme provides detailed terms of beneficial treatment of the employees of the Resulting Company/Transferor Company and Transferee Company. The said Clauses provide that the transfer of employees from Demerged Company to the Resulting Company/Transferor Company, and to the Transferee Company will not be less favourable to their existing terms of employment. Further any contribution which were to be made or are to be made in favour of the employees, will be continued by the respective new employer company i.e., Resulting Company/Transferor Company and/or Transferee Company.

63. On the Scheme becoming effective, all Demerged BusinessEmployees shall be deemed to have become employees of the Resulting Company/Transferor Companywith effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and basis continuity of service.

64. Further, on the Scheme becoming effective, all employees at Khanna Hospital (who shall be transferred to the Transferee Company), the employees shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service.

Consideration for Demerger and Slump Sale

65. Upon the Scheme coming into effect, the following consideration shall be issued:

a. Resulting Company to Demerged Company

issuance of 3 (three) Series A CCPS and/ or 3 (three) Series B CCPS by the Resulting Company/Transferor Company to the shareholders of the Demerged Company on a proportionate basis.

b. Transferee Company to Resulting Company/Transferor Company

issuance of equity shares of the Transferee Company to the Resulting Company/Transferor Company in lieu of the lumpsum consideration payable to the Resulting Company/Transferor Company for the Slump Sale without values being assigned to the individual assets and liabilities.

Clauses 14 and 26 of the Scheme detail the consideration for demerger and slump sale respectively.

Copy of the valuation reportdated October 13, 2023, issued by Hitesh Jhamb, Registered Valuer on share entitlement ratio and the number of shares to be issued by the Transferee Company to Resulting Company/Transferor Company towards slump saleis marked and annexed as **Annexure D-1**.

Copy of the valuation report dated October 13, 2023, prepared by Sobhagya Capital Options Private Limited, determining the valuation series A CCPS and series B CCPS in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 is marked and annexed as **Annexure D-2**.

Increase in the authorised share capital of the Resulting company/Transferor Company

66. In pursuance and under the Scheme, the authorised share capital of the Resulting Company/Transferor Company shall stand suitably

increased and reclassified, in accordance with necessary legal compliances and payment of requisite fee.

67. Clause V of the memorandum of association of the Resulting Company/Transferor Company shall be altered and substituted with the provision set out below, upon coming into effect of the Scheme and without any further act or deed.

> "The authorized share capital of the Company is INR 129,500,000 (Indian Rupees One Hundred Twenty Nine Million Five Hundred Thousand) divided into 250,000 (two hundred fifty thousand) equity shares of INR 4 (Indian Rupees Four) each, 19,500,000 (nineteen million five hundred thousand) Series A CCPS of INR 5 (Indian Rupees Five) each, and 6,200,000 (six million two hundred thousand) Series B CCPS of INR 5 (Indian Rupees Five) each."

Clause 15of the Scheme details the increase in the authorised share capital of the Resulting Company/Transferor Company.

Increase in the authorised share capital of the Transferee Company

68. In pursuance and under the Scheme, the authorised share capital of the Transferee Company shall stand suitably increased, without any further act, instrument or deed on the part of the Transferee Company for the purpose of issue of Slump Sale Shares, in accordance with necessary legal compliances and payment of requisite fee.

69. Clause V of the memorandum of association of the Transferee Company shall be altered and substituted with the provision set out below, upon coming into effect of the Scheme and without any further act or deed.

> *"The authorized share capital of the Company is INR800,000,000 (Indian Rupees Eight Hundred Million),*

divided into 80,000,000 (eighty million) equity shares of INR 10 (Indian Rupees Ten) each".

Clause 27 of the Scheme details the increase in the authorised share capital of the Transferee Company.

Accounting Treatment for the Scheme

70. It is submitted that the Scheme is in compliance with all applicable Accounting Standards as specified under Section133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles.

Conditionalities of the Scheme

71. The Scheme is and will be conditional upon and subject to:

a. approval of this Scheme by this Hon'ble Tribunal, whether with any modification or amendment as this Hon'ble Tribunal may deem appropriate or otherwise;

b. receipt of approvals and sanctions of any Governmental Authority, if any, as may be required by Applicable Law;

c. any other third-party approval as may be required; and

d. The certified/ authenticated copies of the orders this Hon'ble Tribunal sanctioning the Scheme being filed with concerned Registrar of Companies by the Applicant Companies, with the relevant forms prescribed in this regard.

Further Submissions

72. No investigation proceedings have been instituted or are pending in relation to the Applicants under Sections 201 and 226 of the Companies Act, 2013. To the knowledge of the Applicants, no winding-up proceedings either under the Act or under the Companies Act, 1956 are pending against either of them. Further, no insolvency

proceedings under the Insolvency and Bankruptcy Code, 2016 have been filed or are pending against the Applicants. It is submitted that there are no investigation or other proceedings against the Applicants before any court of law which have a material bearing on the aspect of sanction of the Scheme by this Hon'ble Tribunal.Affidavits on behalf of the Applicants in this regard are annexed herewith as **Annexure D-3**.

73. None of the directors or key managerial personnel of the Applicants have any material interest in the Scheme except to the extent of their shareholding in the Applicant Companies.

74. The Scheme does not result in the reduction of the paid-up share capital of the Applicants in terms of the provisions of Section 66 of the Act.

75. The Scheme does not involve any corporate debt restructuring or any arrangement with the creditors of the Applicants. Hence, a creditors' responsibility statement and other requirements under Section 230(2)(c) of the Act are not applicable to the present case. Affidavits of the Applicants in this regard are annexed herewith as **Annexure D-4**.

76. The regulatory authorities/ sectoral regulators with respect to the present Scheme are as under:

Authority/ Regulator	Demerged Company	Resulting Company/ Transferor Company	Transferee Company
Regional Director	Northern Region, Ministry of Corporate Affairs, B2 Wing, 2nd Floor, Paryavaran	Northern Region, Ministry of Corporate Affairs, B2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi 110003	Northern Region, Ministry of Corporate Affairs, B2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New

	Bhawan, CGO Complex, New Delhi 110003		Delhi 110003
Registrar of Companies	1st Floor, Corporate Bhawan, Plot No.4-B, Sector 27-B, PIN-160019, Chandigarh.	1st Floor, Corporate Bhawan, Plot No.4-B, Sector 27-B, PIN-160019, Chandigarh.	1st Floor, Corporate Bhawan, Plot No.4-B, Sector 27-B, PIN-160019, Chandigarh.
Official Liquidator	Corporate Bhawan, 2nd Floor, Plot No. 4B, Sector 27B, Madhya Marg, Chandigarh - 160019	Corporate Bhawan, 2nd Floor, Plot No. 4B, Sector 27B, Madhya Marg, Chandigarh - 160019	Corporate Bhawan, 2nd Floor, Plot No. 4B, Sector 27B, Madhya Marg, Chandigarh - 160019
Income Tax Department	Principal CCIT, Aayakar Bhawan, Sector17E, Chandigarh	Principal CCIT, Aayakar Bhawan, Sector17E, Chandigarh	Principal CCIT, Aayakar Bhawan, Sector17E, Chandigarh
Reserve Bank of India	Central Vista, New Office Bldg., Opp. Telephone Bhawan, Sector 17, Chandigarh-160017	Central Vista, New Office Bldg., Opp. Telephone Bhawan, Sector 17, Chandigarh-160017	Central Vista, New Office Bldg., Opp. Telephone Bhawan, Sector 17, Chandigarh-160017

77. The shares of the Applicant Companies are not listed on any stock exchanges. As such, there is no requirement of issuing notice to any stock exchanges, SEBI or any other intermediary.

78. The Applicant Companies are group entities. Therefore, the Scheme is not likely to have an appreciable adverse effect on competition in India as per Regulation 4 read with Schedule 1 of the Competition Commission of India (Procedure in Regard to Transaction of Business Relating to Combinations) Regulations, 2011. Thus, the proposed Scheme does not require prior notification to/ approval of the Competition Commission of India.

Affidavits of the Applicants regarding the applicable statutory authorities/ sectoral regulators are annexed herewith as **Annexure D-5**.

79. The Scheme is not prejudicial to the interests of the shareholders, creditors or employees of the Applicants. It is further submitted that the proposed Scheme will be beneficial to both the Applicant Companies, as well as their shareholders and creditors.

80. The Resulting Company/Transferor Company and the Transferee Company shall have a positive net worth post the effectiveness of the Scheme.

81. This Application is *bona fide* and in the interest of justice. No one will be prejudiced if orders are made and directions as prayed for are passed.

82. The Applicants have not filed or instituted any proceedingshaving subject matter similar to the present Application before any court or tribunal of law.

83. The Scheme does not in any way violate, override or circumscribe any provisions of the Act or the rules, regulations and guidelines made thereunder.

V. RELIEFS SOUGHT

84. In view of the facts and grounds mentioned above, the Applicants pray for the following reliefs and seek directions/ orders from this Hon'ble Tribunal for:

a. Dispensing with the requirement of convening the meeting of the equity shareholders of the Demerged Company, in view of the consent affidavits provided by the equity shareholders of the Demerged Company representing 100% in value;/ or

b. In the alternative, pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Demerged Company and issuing notices in the newspapers, as per the directions of this hon'ble Tribunal and appointment of Chairperson, alternate Chairperson and Scrutinizer for the meeting of the equity shareholders of the Demerged to be held and terms of appointment and remuneration as per directions of the hon'ble Tribunal;

c. Dispensing with the requirement of convening the meeting of the equity shareholders of the Resulting Company/Transferor Company, in view of the consent affidavits provided by the equity shareholders of the Transferee Company representing 100% in value; or

d. In the alternative, pass necessary directions/orders in respect of the Resulting Company/Transferor Company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Resulting Company/Transferor Company and issuing notices in the newspapers, as per the directions of this hon'ble Tribunal and appointment of Chairperson, Alternate Chairperson and Scrutinizer for the meeting of the equity shareholders of the Resulting Company/Transferor Company, to be held and terms of appointment and remuneration as per directions of the hon'ble Tribunal;

e. Dispensing with the requirement of convening the meeting of the equity shareholders of the Transferee Company, in view of the consent affidavits provided by the equity shareholders of the Transferee Company representing 100% in value; or

f. In the alternative, pass necessary directions/orders in respect of the Transferee company as it may deem fit for the purpose of convening meeting of the equity shareholders of the Transferee Company and issuing notices in the newspapers, as per the directions of this Hon'ble Tribunal and appointment of Chairperson, Alternate Chairperson and Scrutinizer for the meeting of the equity shareholders of the Transferee Company, to be held and terms of appointment and remuneration as per directions of the hon'ble Tribunal;

g. To pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening the meeting of secured creditors of the Demerged Companythrough video conference ('VC') or other audio visual methods ('OAVM')and pass appropriate directions to serve the secured creditors of the Demerged Company through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

h. To pass direction for appointment of Chairperson, Alternate Chairperson and scrutinizer for the meetings of the secured creditors of the Demerged Company to be held and terms of appointment and remuneration as per the directions of the Hon'ble Tribunal;

i. To pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening the meeting of unsecured creditors of the Demerged Company through video conference ('VC') or other audio visual methods ('OAVM') and pass appropriate directions to serve notice to the unsecured creditors of the Demerged Company having

unsecured debt of more INR 2,00,000 each in the Demerged Company as on September 15, 2023, through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

j. To pass direction for appointment of Chairperson, Alternate Chairperson and scrutinizer for the meetings of the unsecured creditors of the Demerged Company to be held and terms of appointment and remuneration as per the directions of the Hon'ble Tribunal;

k. To pass necessary directions/orders in respect of the Demerged company as it may deem fit for the purpose of convening the meeting of secured creditors of the Transferee Companythrough video conference ('VC') or other audio visual methods ('OAVM')and pass appropriate directions to serve notice to secured creditors of the Transferee Company through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

l. To pass direction for appointment of Chairperson, Alternate Chairperson and Scrutinizer for the meetings of the secured creditors of the Transferee Company to be held and terms of appointment and remuneration as per the directions of the Hon'ble Tribunal;

m. To pass necessary directions/orders in respect of the Transferee company as it may deem fit for the purpose of convening the meeting of unsecured creditors of the Transferee Company through video conference ('VC') or other audio visual methods

('OAVM') and pass appropriate directions to serve notice to the secured creditors of the Transferee Company havingunsecured debt of more INR 1,00,000 each in the Transferee Company as on September 15, 2023, through courier or speed post or through email (wherever applicable), in Form CAA 2 of Companies (Compromise, Arrangement and Amalgamations) Rules, 2016, and for fixing the quorum of the said meeting.

n. To pass direction for appointment of Chairperson, Alternate Chairperson and scrutinizer for the meetings of the unsecured creditors of the Transferee Company to be held and terms of appointment and remuneration as per directions of the Hon'ble Tribunal;

o. Pass necessary direction for publication of notices in one English newspaper and one vernacular newspaper (Punjabi) .

p. To pass necessary direction fixing the time period within which the Chairperson shall report the result of the meetings to this Hon'ble Tribunal;

q. To pass direction for permitting the filing of application, petition, other documents as may be required, for the purpose of sanctioning the Scheme, and

r. Such other and further orders as may be necessary in the facts and circumstances of the case.

VI. PARTICULARS OF THE BANK DRAFT EVIDENCING PAYMENT OF FEE FOR THE APPLICATION MADE

The fee is paid by the Applicants through Bharatkosh and enclosed with this Application.

48A

APPLICANT NO. 1/ DEMERGED COMPANY

APPLICANT NO. 2/ RESULTING COMPANY/TRANSFEROR COMPANY

APPLICANT NO. 3/ TRANSFEREE COMPANY

THROUGH

JSA ADVOCATES & SOLICITORS AND ROHIT KHANNA ADVOCATES
COUNSEL FOR THE APPLICANTS
HOUSE NO. 4, SECTOR 10, CHANDIGARH
M: 9815965519; 9971002758
E: rohitkhannaadv@gmail.com;
raghavkapooradv@gmail.com

CHANDIGARH
October 26 2023

49

INDIA NON JUDICIAL

Chandigarh Administration

सत्यमेव जयते

e-Stamp

Certificate No.	:	IN-CH45767684456704V
Certificate Issued Date	:	26-Oct-2023 04:57 PM
Certificate Issued By	:	chkmartiu
Account Reference	:	NEWIMPACC (GV)/ chspicg07/ E-SAMPARK SEC-10/ CH-CH
Unique Doc. Reference	:	SUBIN-CHCHSPICG0789800938932216V
Purchased by	:	SANJAY MALIK
Description of Document	:	Article 4 Affidavit
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SANJAY MALIK
Second Party	:	Not Applicable
Stamp Duty Paid By	:	SANJAY MALIK
Stamp Duty Amount(Rs.)	:	20 (Twenty only)

Please write or type below this line

THIS FORMS AN INTEGRAL PART OF THE ACCOMPANYING AFFIDAVIT

NOTARY CHADHA TRIVHA Regd. No. 5069 CHANDIGARH GOVT. OF INDIA

RD 0004453627

VOID

SANJAY MALIK SANJAY MALIK SANJAY MALIK

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT CHANDIGARH

CA (CAA) NO. _____/CHD/PB/2023

(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013)

IN THE MATTER OF A COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

...DEMERGED COMPANY/ APPLICANT NO. 1

AND

CAREIVY HOSPITALS PRIVATE LIMITED

...RESULTING COMPANY/TRANSFEROR COMPANY/ APPLICANT NO. 2

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

...TRANSFEREE COMPANY/ APPLICANT NO. 3

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

GENERAL VERIFYING AFFIDAVIT OF THE DEMERGED COMPANY

NOTARY SHADMA TRIKHA Regd. No. 5069 CHANDIGARH GOVT. OF INDIA

I, Sanjay Malik, son of Shri H.R. Malik, aged about 46 years, having office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali, Rupnagar – 160071, Punjab, presently at Chandigarh, do hereby solemnly state and affirm as under:

1. I am the authorised signatory of the Demerged Company in the present matter and competent to swear this Affidavit on its behalf.

2. The statements made in paragraphs 1 to 83 of the present Application in Form NCLT-1 filed in this matter are true to the best of my knowledge and the annexures filed therewith are either originals or true copies of their respective originals. The contents of para 84 are

the prayer clause and the same is as per the advice of my advocate and I believe the same to be true. No part of this affidavit is false and nothing material has been concealed therefrom.

Solemnly affirmed at 24 on thisday of October 2023.

DATE: 26.10.2023 **DEPONENT**
CHANDIGARH: **(SANJAY MALIK)**

VERIFICATION

Verified at CH on this 26 day of October 2023 that the contents of this Affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

DATE: 26.10.2023 **DEPONENT**
CHANDIGARH: **(SANJAY MALIK)**

Certified that the Affidavit / GPA / SPA has been read over and explains to the deponent / executant who seemed particulars to understand the same at the time of making thereon

NOTARY
SHADHNA TRIKHA
Regd. ... 49
CHAN...
GOVT. ... INDIA

ATTESTED AS IDENTIFIED
SHADHNA TRIKHA
NOTARY, Chandigarh
26/10/23

52

INDIA NON JUDICIAL

Chandigarh Administration

सत्यमेव जयते

e-Stamp

Certificate No.	:	IN-CH45767661146378V
Certificate Issued Date	:	26-Oct-2023 04:56 PM
Certificate Issued By	:	chkmarlu
Account Reference	:	NEWIMPACC (GV)/ chspicg07/ E-SAMPARK SEC-10/ CH-CH
Unique Doc. Reference	:	SUBIN-CHCHSPICG0789800840532402V
Purchased by	:	SANJAY MALIK
Description of Document	:	Article 4 Affidavit
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SANJAY MALIK
Second Party	:	Not Applicable
Stamp Duty Paid By	:	SANJAY MALIK
Stamp Duty Amount(Rs.)	:	20 (Twenty only)

Please write or type below this line

THIS FORMS AN INTEGRAL PART OF THE ACCOMPANYING AFFIDAVIT

NOTARY SHOBHNA TRIKHA Regd. No. 5065 CHANDIGARH

RD 0004453625

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SANJAY MALIK SANJAY MALIK SANJAY MALIK

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT CHANDIGARH

CA (CAA) NO. _____/CHD/PB/2023

(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013)

IN THE MATTER OF A COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

...DEMERGED COMPANY/ APPLICANT NO. 1

AND

CAREIVY HOSPITALS PRIVATE LIMITED

... RESULTING COMPANY/TRANSFEROR COMPANY/ APPLICANT NO. 2

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

...TRANSFEREE COMPANY/ APPLICANT NO. 3

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

GENERAL VERIFYING AFFIDAVIT OF THE RESULTING COMPANY/ TRANSFEROR COMPANY

I, Sanjay Malik, son of Shri H.R. Malik, aged about 46 years, having office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali – 160071 ,presently at Chandigarh, do hereby solemnly state and affirm as under:

NOTARY SHADHNA TRIKHA Regd. No. 5069 CHANDIGARH GOVT. OF INDIA

I am the authorised signatory of the Resulting Company/Transferor Company in the present matter and competent to swear this Affidavit on its behalf.

2. The statements made in paragraphs 1 to 83 of the present Application in Form NCLT-1 filed in this matter are true to the best of my knowledge and the annexures filed therewith are either originals or true copies of their respective originals. The contents of para 84 are the prayer clause and the same is as per the advice of my advocate and I believe the same to be true. No part of this affidavit is false and nothing material has been concealed therefrom.

Solemnly affirmed at 26 on this th day of October 2023.

DATE: 26.10.2023
CHANDIGARH:

DEPONENT
(SANJAY MALIK)

VERIFICATION

Verified at Chandigarh on this 26 day of October 2023 that the contents of this Affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

DATE: 26/10/23
CHANDIGARH:

DEPONENT
(SANJAY MALIK)

I identified the deponent/declarant who signed in my presence.

ATTESTED AS IDENTIFIED
SHADHNA TRIKHA
NOTARY, Chandigarh
26/10/23

Certified that the Affidavit / GPA / SPA has been read over and explains to the deponent / executant who seemed particulars to understand the same at the time of making thereon

55

INDIA NON JUDICIAL

Chandigarh Administration

सत्यमेव जयते

e-Stamp

Certificate No.	:	IN-CH45767468Z25111V
Certificate Issued Date	:	26-Oct-2023 04:50 PM
Certificate Issued By	:	chkmartiu
Account Reference	:	NEWIMPACC (GV)/ chspicg07/ E-SAMPARK SEC-10/ CH-CH
Unique Doc. Reference	:	SUBIN-CHCHSPICG0789800477982318V
Purchased by	:	SANJAY MALIK
Description of Document	:	Article 4 Affidavit
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SANJAY MALIK
Second Party	:	Not Applicable
Stamp Duty Paid By	:	SANJAY MALIK
Stamp Duty Amount(Rs.)	:	20 (Twenty only)

Please write or type below this line

THIS FORMS AN INTEGRAL PART OF THE ACCOMPANYING AFFIDAVIT

NOTARY CHADHA TRIVEDI Regd. No. 3069 CHANDIGARH GOVT. OF INDIA

RD 0004453622

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

26-Oct-2023 04:50 PM 26-Oct-2023 04:50 PM 26-Oct-2023 04:50 PM

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT CHANDIGARH

CA (CAA) NO. _____/CHD/PB/2023

(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013)

IN THE MATTER OF A COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

...DEMERGED COMPANY/ APPLICANT NO. 1

AND

CAREIVY HOSPITALS PRIVATE LIMITED

... RESULTING COMPANY/TRANSFEROR COMPANY/ APPLICANT NO. 2

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

...TRANSFEREE COMPANY/ APPLICANT NO. 3

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

GENERAL VERIFYING AFFIDAVIT OF THE TRANSFEREE COMPANY

I, Sanjay Malik, son of Shri H.R. Malik, aged about 46 years, having office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, presently at Chandigarh, do hereby solemnly state and affirm as under:

1. I am the authorised signatory of the Transferee Company in the present matter and competent to swear this Affidavit on its behalf.

2. The statements made in paragraphs 1 to 83 of the present Application in Form NCLT-1 filed in this matter are true to the best of my knowledge and the annexures filed therewith are either originals

NOTARY SHADAB FATIMA Regd. No. 3069 CHANDIGARH GOVT. OF INDIA

or true copies of their respective originals. The contents of para 84 are the prayer clause and the same is as per the advice of my advocate and I believe the same to be true. No part of this affidavit is false and nothing material has been concealed therefrom.

Solemnly affirmed at 26 on this day of October 2023.

DATE: 26.10.2023 **DEPONENT**

CHANDIGARH: **(SANJAY MALIK)**

VERIFICATION

Verified at Chandigarh on this 26 day of October 2023 that the contents of this Affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

DATE: 26.10.2023 **DEPONENT**

CHANDIGARH: **(SANJAY MALIK)**

Certified that the Affidavit / GPA / SPA has been read over and explains to the deponent / executant who seemed particulars to understand the same at the time of making thereof

NOTARY SHADHNA TRIKHA Regd. CHANDIGARH GOVT.

ATTESTED AS IDENTIFIED

SHADHNA TRIKHA
NOTARY, Chandigarh
26/10/23

I identified the deponent/declarant executant who has signed the document in my presence.

Signature

ANNEXURE - A-1

COMPOSITE SCHEME OF ARRANGEMENT

AMONGST

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED
(DEMERGED COMPANY)

AND

CAREIVY HOSPITALS PRIVATE LIMITED
(RESULTING COMPANY/ TRANSFEROR COMPANY)

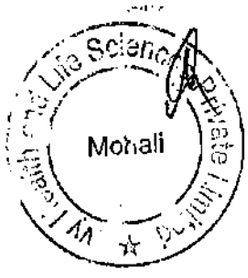
AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED
(TRANSFEREE COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 – 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER)



PART – I
PRELIMINARY

PREAMBLE

This composite scheme of arrangement (the "**Scheme**", and as more particularly defined hereinafter) provides for, *inter alia*:

(i) the transfer as a going concern, by way of a demerger, of the Demerged Undertaking (*as defined hereinafter*) from the Ivy Health and Life Sciences Private Limited (the "**Demerged Company**") to Careivy Hospitals Private Limited (the "**Resulting Company**"); and

(ii) the consequent issuance of Series A CCPS and/ or Series B CCPS (*as defined hereinafter*) (collectively referred to as the "**CCPS**") by the Resulting Company to the shareholders of the Demerged Company on a proportionate basis;

(*the transfer set out in (i) and (ii) above is hereinafter referred to as the "**Demerger**"*),

(iii) the transfer as a going concern, by way of a Slump Sale (*as defined hereinafter*), of the Transferred Undertaking (*as defined hereinafter*) from Careivy Hospitals Private Limited (also referred to as the "**Transferor Company**") to Ivy Healthcare Infrastructure Private Limited (the "**Transferee Company**"); and

(iv) the consequent issuance of equity shares of the Transferee Company to the Transferor Company in lieu of the lumpsum consideration payable to the Transferor Company for the Slump Sale without values being assigned to the individual assets and liabilities, and to be implemented in terms of Section B of Part IV (*Demerger followed by Slump Sale*) of this Scheme;

(*the transfer set out in (iii) and (iv) above is hereinafter referred to as the "**Slump Sale**"*);

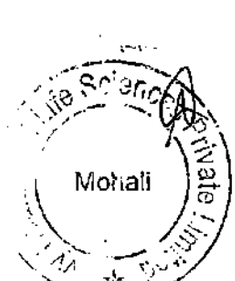
In each case, in the manner set out in this Scheme, pursuant to and in accordance with the provisions of Sections 230 - 232 and other relevant provisions of the Act (*as defined hereinafter*), and in compliance with the Income Tax Act (*as defined hereinafter*).

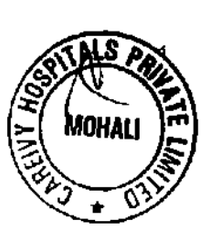
This Scheme has been drawn up so that:

(a) the Demerger of the Demerged Undertaking from the Demerged Company to the Resulting Company, is compliant with the conditions applicable under Section 2(19AA) and other applicable provisions of the Income Tax Act; and

(b) the Slump Sale of the Transferred Undertaking from the Transferor Company to the Transferee Company is compliant with Section 2(42C) read with section 50B and other applicable provisions of the Income Tax Act.

If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with the provisions of the Income Tax Act at a later date whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the provisions of the Income Tax Act shall prevail to the extent of such inconsistency and the Scheme shall be deemed to be modified to the minimum extent determined necessary by the Board of Directors (*as defined hereinafter*) of the Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company (as the case may be) to comply with the Income Tax Act, without any further act or deed of the Demerged





Company, the Resulting Company/ Transferor Company or the Transferee Company. Such modification shall, however, not affect other parts of the Scheme.

BACKGROUND

A. Ivy Heath and Life Sciences Private Limited ('Demerged Company')

The Demerged Company is a private limited company (**CIN**: U85110PB2005PTC027898) incorporated on January 27, 2005 under the provisions of the Companies Act, 1956. At present, the Demerged Company's registered office is situated at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India. The Demerged Company is, directly and indirectly through its subsidiary, engaged in the business of providing healthcare and allied services (including laboratory services) through multi-speciality hospitals under the 'Ivy' brand through the Mohali Hospital, the Amritsar Hospital and the Khanna Hospital (along with the associated labs) (*as defined hereinafter*), and the Central Processing Laboratory (collectively, the **"Ivy Health Business"**).

As per the memorandum of association of the Demerged Company, the main objects of the Demerged Company are:

"*To establish, construct, erect, build, organise, manage, undertake, promote, develop, own, acquire, improve, equip, initiate, support, provide, maintain, operate, conduct, subsidise, take on lease, own and run in India or abroad general, multi-specialty, super specialty hospital, nursing homes, diagnostic centre, asylum, rehabilitation centres, trauma centres, medical and para medical training centres or institutes, dental care, nature healthcare centres, scan centres, ambulance services, clinics, polyclinics, dispensaries, optical shops, blood banks, eye banks, kidney banks, maternity homes, child welfare and family planning centres, clinical and pathological testing laboratories, consulting chambers, diagnostic laboratories, X-ray and ECG clinics, sonography centres, physiotherapy centres, polio clinics, dialysis centres, research laboratory and centres, and to design, import, export, buy, sell, install, maintain, and improve all kinds of equipment and instrumentation and other hospital merchandise, pharmaceutical, chemical, medicines and drugs for hospital, dispensaries, clinics, and laboratories and do all the incidental acts and things necessary for the attainment of the above objects.*"

B. Careivy Hospitals Private Limited ('Resulting Company/ Transferor Company')

The Resulting Company/ Transferor Company is a private limited company (CIN: U86100PB2023PTC059469) incorporated on August 31, 2023, under the provisions of the Act. At present, the Resulting Company/ Transferor Company's registered office is situated at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali, Rupnagar – 160071, Punjab, India.

As per the memorandum of association of the Resulting Company/ Transferor Company, the main objects of the Resulting Company/ Transferor Company are:

"*To establish, construct, erect, build, organise, manage, undertake, promote, develop, own, acquire, improve, equip, initiate, support, provide, maintain, operate, conduct, subsidise, take on lease, own and run in India or abroad general, multi-specialty, super specialty hospital, nursing homes, diagnostic centre, asylum, rehabilitation centres, trauma centres, medical and para medical training centres or institutes, dental care, nature healthcare centres, scan centres, ambulance services, clinics, polyclinics, dispensaries, optical shops, blood banks, eye banks, kidney banks, maternity homes, child welfare and family planning centres, clinical and*

pathological testing laboratories, consulting chambers, diagnostic laboratories, X-ray and ECG clinics, sonography centres, physiotherapy centres, polio clinics, dialysis centres, research laboratory and centres, and to design, import, export, buy, sell, install, maintain, and improve all kinds of equipment and instrumentation and other hospital merchandise, pharmaceutical, chemical, medicines and drugs for hospital, dispensaries, clinics, and laboratories and do all the incidental acts and things necessary for the attainment of the above objects."

C. Ivy Healthcare Infrastructure Private Limited ('Transferee Company')

The Transferee Company is a private limited company (CIN: U85110PB2008PTC032023) incorporated on June 20, 2008 under the provisions of the Companies Act, 1956. At present, the Transferee Company's registered office is situated at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India. The Transferee Company is engaged in the business of providing healthcare and allied services (including laboratory services) through multi-speciality hospitals under the 'Ivy' brand through the Nawanshahr Hospital and the Hoshiarpur Hospital (along with the associated labs) (*as defined hereinafter*) ("**Ivy Infra Business**").

As per the memorandum of association of the Transferee Company, the main objects of the Transferee Company are:

"*To establish, construct, erect, build, organise, manage, undertake, promote, develop, own, acquire, improve, equip, initiate, support, provide, maintain, operate, conduct, subsidise, take on lease, own and run in India or abroad general, multi-specialty, super specialty hospital, nursing homes, diagnostic centre, asylum, rehabilitation centres, trauma centres, medical and para medical training centres or institutes, dental care, nature healthcare centres, scan centres, ambulance services, clinics, polyclinics, dispensaries, optical shops, blood banks, eye banks, kidney banks, maternity homes, child welfare and family planning centres, clinical and pathological testing laboratories, consulting chambers, diagnostic laboratories, X-ray and ECG clinics, sonography centres, physiotherapy centres, polio clinics, dialysis centres, research laboratory and centres, and to design, import, export, buy, sell, install, maintain, and improve all kinds of equipment and instrumentation and other hospital merchandise, pharmaceutical, chemical, medicines and drugs for hospital, dispensaries, clinics, and laboratories and do all the incidental acts and things necessary for the attainment of the above objects.*"

RATIONALE FOR THE SCHEME

A. The Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company are part of the same group. India Resurgence Fund – Scheme 2 (along with its nominee(s)) holds 76% (seventy-six percent), and Mr. Gurtej Singh and Dr. Kanwaldeep Kaur, collectively hold 24% (twenty-four percent) of the paid-up share capital of each of the Demerged Company and the Resulting Company/ Transferor Company. The Transferee Company is currently a subsidiary of the Demerged Company, with the Demerged Company beneficially holding 100% (one hundred percent) of the paid-up share capital of the Transferee Company.

B. Each of: (i) the hospitals operated by the Demerged Company; and (ii) the Transferee Company; is an independent unit (which is self-sufficient), and would continue to function with efficiency, efficacy and synergy after the Demerger followed by the Slump Sale, the transition shall largely be seamless.

C. Pursuant to the Demerger followed by the Slump Sale, the Parties (*as defined hereinafter*) believe that they shall be able to provide specialised focus to the Demerged Undertaking and.

Mohali

CAREVY HOSPITALS PRIVATE LIMITED MOHALI

Ivy Healthcare Infrastructure Private Limited Mohali

the Transferred Undertaking, building further on their respective capabilities and brand presence, while the Remaining Business shall run independently.

D. The proposed Scheme is in the interest of the Parties and their respective shareholders and creditors. The management of each of the Parties is of the opinion that the Demerger of the Demerged Undertaking into the Resulting Company and subsequently, the Slump Sale of the Transferred Undertaking to the Transferee Company shall result in, *inter alia*, the following benefits:

(i) enabling the Resulting Company/ Transferor Company and Transferee Company to grow with focussed vision, strategies, and operations, thereby maximising the value for the shareholders;

(ii) facilitating pursuit of scale and independent growth plans (organically and inorganically), with flexibility and liquidity for the shareholders;

(iii) independently exploring varied and more focussed investment opportunities, facilitate fund raising ability (including through a public offering and listing of securities on stock exchange(s)), and attract investors and strategic partners;

(iv) segregating the tier 1 city hospitals from the tier 2 city hospitals;

(v) unlocking shareholder value in the Demerged Undertaking and the Transferred Undertaking and potentially lead to a higher valued business;

(vi) create focused growth plans for each of the Demerged Undertaking and the Transferred Undertaking and the Remaining Business; and

(vii) enabling greater operational flexibility to pursue long term objectives.

E. In view of the aforesaid, the Board of Directors of the Demerged Company, the Resulting Company/ Transferor Company, and the Transferee Company have considered and proposed the Demerger followed by the Slump Sale in order to benefit the stakeholders of the entities.

PARTS OF THE SCHEME

A. **PART I** (*Preliminary*) deals with the preliminary information and rationale for the Scheme;

B. **PART II** (*Definitions and Interpretation*) deals with the definitions and interpretation;

C. **PART III** (*Capital Structure*) deals with the share capital structure of the Parties and the date of the Scheme coming into effect;

D. **PART IV** (*Demerger followed by Slump Sale*) deals with the Demerger of the Demerged Undertaking from the Demerged Company to the Resulting Company, followed by Slump Sale of the Transferred Undertaking from the Transferor Company to the Transferee Company by way of a Slump Sale; and

E. **Part V** (*General*) deals with the general terms and conditions.

[*Space Intentionally Left Blank*]

Mohali

CARE IVY HOSPITALS PRIVATE LIMITED MOHALI

Ivy Healthcare Infrastructure Private Limited Mohali

PART II
DEFINITIONS AND INTERPRETATION

1. **DEFINITIONS**

In this Scheme: (a) capitalized terms defined by inclusion in quotations or parentheses (as the case may be) in various provisions of this Scheme have the meaning so ascribed; and (b) unless inconsistent with subject or context, the following expressions shall have the following meanings:

"**Act**" means the (Indian) Companies Act, 2013 read with the rules framed thereunder;

"**Amritsar Hospital**" means the hospital of the Demerged Company currently situated at Ivy Hospital, Airport Road, Amritsar - 143001, Punjab, India;

"**Applicable Law(s)**" means all statutes, laws, enactments, acts of parliament or legislature, codes, regulations, ordinances, rules, notifications, bye-laws, policies, directions, directives, guidelines, circulars or other requirements of any Governmental Authority in any relevant jurisdiction, and shall include applicable general law rules (including common law and principles of equity) any judgment, or other similar form of decision of, or determination by, or any interpretation having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the party or the relevant matter in question;

"**Appointed Date**" means October 1, 2023, or such other date as may be fixed by the NCLT from which date: (i) the Demerged Undertaking shall stand transferred or vested in the Resulting Company; and (ii) the Transferred Undertaking shall stand transferred or vested in the Transferee Company;

"**Board of Directors**" means the Board of Directors of the Demerged Company, the Resulting Company/ Transferor Company and/ or the Transferee Company, as the case may be;

"**Central Processing Lab**" means central processing laboratory of the Demerged Company, which is currently situated at the ground floor of the building located at F-317, Industrial Area, Phase VIII-B, Mohali – 160055, Punjab;

"**Contracts**" means collectively, all contracts, agreements, purchase orders, service orders, operation and maintenance contracts (including agreements for disposal of medical waste), memoranda of understandings, memoranda of undertakings, empanelment agreements, memoranda of agreements, memoranda of agreed points, expressions of interest, letters of intent, hire and purchase arrangements, facility management agreements, agreements with governmental or quasi-governmental agencies, agreements with insurers and third party administrators, purchase and other agreements with the supplier/ manufacturer of goods/ service providers (including but not limited to agreements for outsourcing services such as operation of blood bank, dialysis services, pharmacies, cafeteria/ canteen services), agreements with doctors, medical practitioners, clinical staff, consultants, non-disclosure agreements, other arrangements, undertakings, deeds, bonds, schemes, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise;

"**Demerged Business**" means the business of providing: (a) medical and healthcare services (including but not limited to diagnosis, treatment, care, and support, typically offered within a hospital facility); and (b) allied services (such as laboratory, pharmacy, radiology, and other

Mohali
CARE IVY HOSPITALS PRIVATE LIMITED 5 MOHALI
Mohali

diagnostic and treatment facilities), undertaken through the Amritsar Hospital, Mohali Hospital, Khanna Hospital, under the 'Ivy' brand or any other brand owned by the Demerged Company, in each case, as such business has been conducted by the Demerged Company, including by way of its shareholding in Transferee Company;

"**Demerged Undertaking**" collectively means all the business, undertakings, activities, and operations (*including all shares/ securities held by the Demerged Company in the Transferee Company*), assets, properties, and liabilities of whatever nature and wherever located, comprised in, and forming part of the Demerged Business of the Demerged Company, as a going concern, including (without limitation), and in each case *excluding the relevant components of the Remaining Business*:

(a) all rights, interest and claims of the Demerged Company in immovable properties (i.e., land together with the buildings and structures standing thereon including roads, drains and culverts, civil works, foundations for civil works, buildings, warehouses, offices, improvements, fixtures, and appurtenances), whether freehold, leasehold, sub-leasehold, leave and licensed, right of way, or tenancies, in each case which form part of the Demerged Business and all documents (including *panchnamas*, declarations, deeds or receipts and other similar instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise), or copies thereof, of rights and easements in relation thereto and all rights, covenants, continuing rights, interest, benefits and interests of agreements for lease or license or other rights to use of premises, in connection with the aforesaid immoveable property;

(b) all assets of the Demerged Company, as are movable in nature and which form part of the Demerged Business, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated, including equipment and machinery, capital work in progress, assets required for the operation of the Demerged Undertaking (including but not limited to furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, equipment, communication facilities, installations, vehicles (including, ambulances), inventories, consumables, stores and spares), packing material, tools and plants, actionable claims, earnest monies, security deposits paid or deemed to have been paid and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investments (including shares/ securities held by the Demerged Company in Transferee Company), in each case relating to the Demerged Business in India or overseas, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with any Governmental Authority, banks, customers and other persons, the benefits of any bank guarantees and performance guarantees, tax related assets including tax credits (including but not limited to credits in respect of income-tax, minimum alternate tax, tax deducted at source, tax collected at source, GST etc., wherever applicable), deferred tax assets, tax refunds pertaining to the Demerged Business;

(c) all Permits which exclusively form a part of, or exclusively relate to, the Demerged Business ("**Demerged Business Permits**");

(d) all Intellectual Property(ies) that forms part of the Demerged Company ("**Demerged Business IP**");

(e) all other rights, benefits, and entitlements including rights to use and avail of

Mohali

CARE IVY HOSPITAL PRIVATE LIMITED MOHALI

Ivy Healthcare Infrastructure Private Limited Mohali

telephone connections, internet connections, facsimile connections, communication facilities, leased line connections and installations, utilities, electricity, water and other services, provisions, funds, benefits and interests (whether or not held in trust), registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Demerged Company, in each case which exclusively form part of the Demerged Business;

(f) all books of accounts, ledgers, general, financial accounting and personnel records, patient records and consent forms, medical records, files, invoices, registers, returns, documents, letter, records, files, papers, process information, manuals, data, quotations, sales, advertising materials, catalogues, lists of present and former suppliers and other contractual counterparties (such as insurers and third party administrators, governmental and quasi-governmental agencies), other distribution lists, billing records, sales and promotional literature, correspondence with patients and suppliers, patient credit information, records of patient insurance claims, pricing information and all other records, whether in physical or electronic form, in connection with or relating to the Demerged Business;

(g) such working capital as is required for the operation of the Demerged Business as determined by the Board of Directors of the Demerged Company and the Resulting Company;

(*The aforementioned, from (a) to (g), are hereinafter collectively referred to as the "**Demerged Business Assets**"*);

(h) all Contracts and all rights, title, interests, claims and benefits thereunder, in each case which form part of the Demerged Business ("**Demerged Business Contracts**");

(i) all Employees and other obligations of whatsoever kind, including liabilities of the Demerged Business with regard to the Employees, with respect to the payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise. Any ambiguity as to whether any Employees are associated or not with the Demerged Business on the Effective Date, shall be resolved as per the decision of the Board of Directors of the Demerged Company and the Resulting Company ("**Demerged Business Employees**");

(j) all Liabilities, to the extent relating to, arising out of or resulting from the Demerged Business and in case of general or multipurpose borrowings if any, such borrowings which the value of the assets transferred pursuant to the Scheme bears to the total value of the assets of the Demerged Company immediately prior to the Appointed Date ("**Demerged Business Liabilities**"); and

(k) all Proceedings exclusively relating to the Demerged Business ("**Demerged Business Proceedings**");

(l) all other assets and liabilities of the Demerged Company of a type not addressed in clauses (a) through (k) above that exclusively form part of the Demerged Business, or which are determined by the Board of Directors of the Demerged Company and the Resulting Company as being necessary for the conduct of, or the activities or

Mohali

CARE IVY HOSPITALS PRIVATE LIMITED MOHALI

IVY Healthcare Infrastructure Private Limited Mohali

operations of, the Demerged Business.

It is intended that the definition of the Demerged Undertaking set out above would enable the transfer of all properties, Demerged Business Assets, Demerged Business Contracts, Demerged Business Liabilities, Demerged Business Employees, Demerged Business Proceedings to the Resulting Company pursuant to this Scheme. In the event the Board of Directors of the Demerged Company and the Resulting Company determine that any Assets, Contracts, or Employees are necessary for conduct of, or the activities or operations of, the Demerged Business, or any Liabilities or Proceedings pertain to the Demerged Business (including any such Assets, Contracts, Employees, Liabilities and/ or Proceedings which form part of the Demerged Business as well as the Remaining Business), then such Asset, Contract, Employee, Liability and/ or Proceeding, as the case may be, shall also form part of the Demerged Undertaking;

"**Effective Date**" means the last of the date on which the certified copies of the Sanction Order of the NCLT is filed with the relevant Registrar of Companies by the Parties. Any references in this Scheme to the date of "coming into effect of this Scheme" or "becoming effective" or "upon effectiveness of the Scheme" shall mean the Effective Date;

"**Employee(s)**" means all staff, employees (including permanent employees, temporary employees, nursing staff), resident medical officers, employed or engaged by the Demerged Company and the Transferor Company;

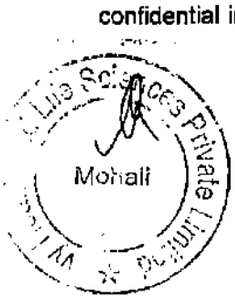
"**Encumbrance**" or to "**Encumber**" means without limitation any options, claim, pre-emptive right, easement, limitation, attachment, restraint, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance or interest of any kind securing, or conferring any priority of payment in respect of any obligation of any person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law;

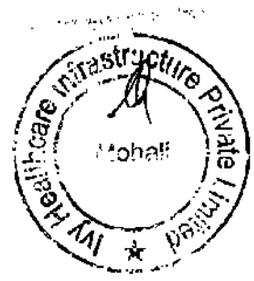
"**Governmental Authority**" means: (a) a government, whether foreign, federal, state, territorial or local or relating to any part or sub-division of any of the foregoing; (b) a commission, department, instrumentality, agency, board, tribunal, court or other decision-making body or a governmental, semi-governmental, judicial, quasi-judicial, administrative, monetary, regulatory, or tax authority or body, whether statutory or not; (c) any other body having or purporting to have jurisdiction and exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government or under any Applicable Law; (d) any stock or securities exchange having jurisdiction over a Party or its associated entities and any self-regulatory organisation established under an Applicable Law; or (e) a department, office, minister or other official of any of the foregoing, acting in that capacity;

"**Hoshiarpur Hospital**" means the hospital of the Transferee Company currently situated at Chandigarh Road, Hoshiarpur - 146001, Punjab, India;

"**Income Tax Act**" means the Income-tax Act, 1961, read with the rules framed thereunder;

"**Intellectual Property**" means collectively, intellectual property rights, registrations, patents, goodwill, brands, logos, trade names, service marks, copyrights (if any), marketing authorisation, approvals, marketing intangibles, permits, permissions, incentives, special status, domain names, designs, trade secrets, software licenses, technical knowhow, confidential information (in each case, including any applications made for the same) and all





such rights of whatever description and nature;

"**Khanna Hospital**" means the hospital of the Demerged Company currently situated at Ivy Hospital, GT Road Khanna, Khanna - 141401, Punjab, India;

"**Khanna Hospital Business**" means the business of providing: (a) medical and healthcare services (including but not limited to diagnosis, treatment, care, and support, typically offered within a hospital facility); and (b) allied services (such as laboratory, pharmacy, radiology, and other diagnostic and treatment facilities), undertaken through the Khanna Hospital, as such business has been conducted by the Demerged Company;

"**Liabilities**" means all debts, borrowings, duties, guarantees, indemnities and liabilities (including contingent liabilities) present or future, including specific loans and borrowings (if any), and any current liabilities, all assurances, commitments and obligations of any nature or description (including obligations under any permits, licenses, contracts or schemes), whether fixed, contingent or absolute, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising (including whether arising out of any contract or tort based on negligence or strict liability), whether provided for or not in the books of accounts or disclosed in the financial statements;

"**Mohali Hospital**" means the hospital of the Demerged Company currently situated at Ivy Hospital, Sector 71, Mohali – 160071, Punjab, India;

"**Nawanshahr Hospital**" means the hospital of the Transferee Company currently situated at Phagwara – Mohali Exp, Chandigarh Road, Nawanshahr – 144514, Punjab, India;

"**NCLT**" means the National Company Law Tribunal at Chandigarh having jurisdiction in relation to the Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company and/ or the National Company Law Appellate Tribunal as constituted and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of companies under Sections 230 - 232 of the Act and shall include, if applicable, such other forum or authority as may be vested with the powers of a tribunal for the purposes of Sections 230 - 232 of the Act, as may be applicable;

"**Parties**" means collectively the Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company. The word "**Party**" means either the Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company;

"**Permits**" means collectively, all permits, licenses, permissions, right of way, approvals, clearances (including environmental approvals and clearances), consents, benefits, registrations (including, among others, registrations granted under the Atomic Energy Act, 1962 and relevant rules thereunder, Narcotic Drugs and Psychotropic Substances Act, 1985 and licenses and registrations obtained under the Drugs and Cosmetics Act, 1940 and relevant rules thereunder), rights, entitlements, pre-qualifications, eligibility criterion, credits, certificates, accreditations (including accreditation obtained from the National Accreditation Board for Hospitals and Healthcare Providers (NABH) and/ or the National Accreditation Board for Testing and Calibration Laboratories (NABL), as applicable), awards, sanctions, allotments, quotas, no objection certificates, exemptions, work permits, concessions, subsidies, incentives, exemptions and other benefits (in each case, including the benefit of any applications made for the same), liberties and advantages, building-related permits and approvals (including but not limited to completion and/ or occupancy permits, change in land use approvals, municipal

approvals, etc.) and other licenses or clearances granted/ issued/ given by any Governmental Authority, organizations or companies, including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto;

"Proceedings" means collectively, all suits, writs, applications, petitions, show cause notices, demands, investigations, enquiries, appeals, revisions, challenges, or other similar proceedings of a judicial or quasi-judicial nature pending before any Governmental Authority (including any arbitral proceeding), and includes with respect to all of the foregoing: (a) all interlocutory, miscellaneous or other applications for any interim relief; and (b) any suits, appeals, revisions, challenges or writs, from any order passed by a Governmental Authority (interlocutory or otherwise);

"Record Date" means the date to be fixed by the Board of Directors of the Demerged Company in consultation with the Board of Directors of the Resulting Company for the purpose of determining the members of the Demerged Company to whom securities of the Resulting Company shall be allotted pursuant to Section A of Part IV (*Demerger followed by Slump Sale*) of this Scheme;

"Registrar of Companies" or **"ROC"** means the Registrar of Companies, Punjab, Himachal Pradesh and Chandigarh, India at Chandigarh, having jurisdiction in relation to the Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company;

"Remaining Business" means the undertaking, operations, assets, liabilities, and business of the Demerged Company (including the Central Processing Lab), save and except the Demerged Undertaking;

"Sanction Order" mean the order passed by the NCLT sanctioning the Scheme;

"Scheme" means this Scheme of Arrangement in its present form or with any modifications made under Clause 33 (*Modifications to the Scheme*) of this Scheme, as approved or directed by the NCLT or any Governmental Authority, as the case may be, as applicable;

"Series A CCPS" means series A compulsorily convertible preference shares having a face value of INR 5 (Indian Rupees Five) each, to be issued by the Resulting Company, having terms as set out in the articles of association of the Resulting Company;

"Series B CCPS" means series B compulsorily convertible preference shares having a face value of INR 5 (Indian Rupees Five) each, to be issued by the Resulting Company, having terms as set out in the articles of association of the Resulting Company;

"Taxation" or **"Tax(es)"** means all forms of taxation, duties (including stamp duties), levies, imposts and charges, whether direct or indirect, including corporate income tax, minimum alternate tax, withholding tax, service tax, value added tax, tax collected at source, GST, customs and excise duties and other legal transaction taxes, dividend distribution tax, buyback distribution tax, capital gains tax, gift tax, transfer tax, deemed income tax, tax arising due to re-characterization or otherwise, land taxes and duties and any other type of taxes or duties payable by virtue of any applicable national, regional or local law or regulation and which may be due directly or by virtue of joint and several liability in any relevant jurisdiction; together with any cess, interest, surcharges, penalties, fines, charges, compounding amounts and relating to them, due, payable, levied, imposed upon or claimed to be owed in any relevant jurisdiction; and

Mohali

CARDIAC HOSPITALS PRIVATE LIMITED MOHALI

Mohali

"Transferred Undertaking" collectively means all the business, undertakings, activities, and operations (including all assets, properties, and liabilities) of whatever nature and wherever located, comprised in, and forming part of the **Khanna Hospital Business**, as a going concern, including (without limitation):

(a) all rights, interest and claims of the Khanna Hospital Business in immovable properties (i.e., land together with the buildings and structures standing thereon including roads, drains and culverts, civil works, foundations for civil works, buildings, warehouses, offices, improvements, fixtures, and appurtenances), whether leasehold, sub-leasehold, leave and licensed, right of way, or tenancies, in each case which form part of the Khanna Hospital Business and all documents (including declarations, deeds or receipts and other similar instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise), or copies thereof, of rights and easements in relation thereto and all rights, covenants, continuing rights, interest, benefits and interests of agreements for lease or license or other rights to use of premises, in connection with the aforesaid immovable property;

(b) all assets of the Khanna Hospital Business, as are movable in nature and which form part of the Khanna Hospital Business, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated, including equipment and machinery, capital work in progress, assets required for the operation of the Transferred Undertaking (including but not limited to furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, equipment, communication facilities, installations, vehicles (including, ambulances), inventories, consumables, stores and spares), tools and plants, actionable claims, earnest monies, security deposits paid or deemed to have been paid and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investments, in each case relating to the Khanna Hospital Business (in India or overseas), outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with any Governmental Authority, banks, customers and other persons, the benefits of any bank guarantees and performance guarantees, tax related assets including tax credits (including but not limited to credits in respect of income-tax, minimum alternate tax, tax deducted at source, tax collected at source, goods and services tax (**"GST"**) etc., wherever applicable), deferred tax assets, tax refunds pertaining to the Khanna Hospital Business;

(c) all Permits which exclusively form a part of, or exclusively relate to, the Khanna Hospital Business (collectively, the "**Khanna Hospital Permits**");

(d) all Intellectual Property that exclusively forms part of or relates to the Khanna Hospital Business (**"Khanna Hospital IP"**);

(e) all other rights, benefits, and entitlements including rights to use and avail of telephone connections, internet connections, facsimile connections, communication facilities, leased line connections and installations, utilities, electricity, water and other services, provisions, funds, benefits and interests (whether or not held in trust), registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Transferor Company, in each case which exclusively form part of the Khanna Hospital Business;

IVY Life Sciences Private Limited Mohali

CAREVIVY HOSPITALS PRIVATE LIMITED MOHALI

IVY Healthcare Infrastructure Private Limited Mohali

(f) all books of accounts, ledgers, general, financial accounting and personnel records, patient records and consent forms, medical records, files, invoices, registers, returns, documents, letter, records, files, papers, process information, manuals, data, quotations, sales, advertising materials, catalogues, lists of present and former suppliers and other contractual counterparties (such as insurers and third party administrators, governmental and quasi-governmental agencies), other distribution lists, billing records, sales and promotional literature, correspondence with patients and suppliers, patient credit information, records of patient insurance claims, pricing information and all other records, whether in physical or electronic form, in connection with or relating to the Khanna Hospital Business;

(g) such working capital as is required for the operation of the Khanna Hospital Business as determined by the Board of Directors of the Transferor Company and Transferee Company;

(*The aforementioned, from (a) to (g), are hereinafter collectively referred to as the "**Khanna Hospital Assets**"*);

(h) all Contracts and all rights, title, interests, claims and benefits thereunder, in each case which form part of the Khanna Hospital Business (collectively, the "**Khanna Hospital Contracts**");

(i) all Employees employed or engaged in connection with the Khanna Hospital Business, or who are otherwise determined by the Board of Directors of the Transferor Company and Transferee Company as being necessary for conduct of, or the activities or operations of, the Khanna Hospital Business (including members of the senior management team as identified by the Boards of Directors of the Transferor Company and Transferee Company), including with respect to allocation of employees engaged in the Khanna Hospital as well as the Ivy Health Business (collectively referred to as the "**Khanna Hospital Employees**"), and other obligations of whatsoever kind, including liabilities of the Transferred Undertaking with regard to the Khanna Hospital Employees, with respect to the payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise. Any ambiguity as to whether any Employees are associated or not with the Khanna Hospital Business on the Effective Date, shall be resolved as per the decision of the Board of Directors of the Transferor Company and the Transferee Company;

(j) all Liabilities to the extent relating to, arising out of or resulting from the Khanna Hospital Business and in case of general or multipurpose borrowings if any, such borrowings which the value of the assets in relation to the Khanna Hospital transferred pursuant to the Scheme bears to the total value of the assets of the Transferor Company immediately prior to the Appointed Date (collectively, the "**Khanna Hospital Liabilities**");

(k) all Proceedings exclusively relating to the Khanna Hospital Business (collectively referred to as the "**Khanna Hospital Proceedings**");

(l) all other assets and liabilities of the Transferor Company of a type not addressed in clauses (a) through (k) above that exclusively form part of the Khanna Hospital

Business, or which are determined by the Board of Directors of the Transferor Company and Transferee Company as being necessary for the conduct of, or the activities or operations of, the Khanna Hospital Business.

It is intended that the definition of Transferred Undertaking set out above would enable the transfer of all properties, Khanna Hospital Permits, Khanna Hospital Assets, Khanna Hospital Contracts Khanna Hospital IP, Khanna Hospital Liabilities, Khanna Hospital Employees, Khanna Hospital Proceedings to Transferee Company pursuant to this Scheme. In the event the Board of Directors of the Transferor Company and Transferee Company determine that any permits, IP, assets, Contracts, or Employees are necessary for conduct of, or the activities or operations of, the Khanna Hospital Business, or any Liabilities or Proceedings pertain to the Khanna Hospital Business (including any such assets, Contracts, Employees, Liabilities and/ or Proceedings which form part of the Khanna Hospital Business as well as the Ivy Health Business (excluding the Khanna Hospital Business)), then such permits, IP, asset, Contract, Employee, Liability and/ or Proceeding, as the case may be, shall also form part of Transferred Undertaking).

2. INTERPRETATION

In this Scheme, unless the context otherwise requires:

(a) all terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Income Tax Act and/ or any other Applicable Laws, including any statutory modification or re-enactment thereof for the time being in force;

(b) all references to any statute or statutory provision shall include: (i) all subordinate legislation made from time to time under that statute or provision (whether or not amended, modified, re-enacted, or consolidated); and (ii) such statute or provision as may be amended, modified, re-enacted, or consolidated;

(c) references to clauses, recitals, and schedules, unless otherwise provided, are to clauses, recitals, and schedules of and to this Scheme;

(d) the headings herein shall not affect the construction of this Scheme;

(e) the singular shall include the plural and vice versa; and references to one gender shall include all genders;

(f) any phrase introduced by the terms including in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms; and

(g) references to person include any individual, firm, body corporate (whether or not incorporated), Governmental Authorities, state or agency of a state or any joint venture, association, partnership, works council or employee representatives' body (whether or not having separate legal personality).

[Space Intentionally Left Blank]

PART III
CAPITAL STRUCTURE

3. SHARE CAPITAL

3.1 As on the date of approval of the Scheme by its Board of Directors, the authorized, issued, subscribed, and paid-up share capital of Demerged Company is as stated below.

Particulars	Amount (in INR)
Authorised Share Capital	
25,000,000 (twenty-five million) equity shares of INR 10 (Indian Rupees Ten) each	250,000,000 (Indian Rupees Two Hundred Fifty Million)
Issued, Subscribed and Paid-Up Capital	
17,100,788 (seventeen million one hundred thousand seven hundred and eighty-eight) equity shares of INR 10 (Indian Rupees Ten) each	171,007,880 (Indian Rupees One Hundred Seventy-One Million Seven Thousand Eight Hundred Eighty)

Subsequent to the aforesaid date and till the date of filing of the Scheme with the NCLT, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Demerged Company.

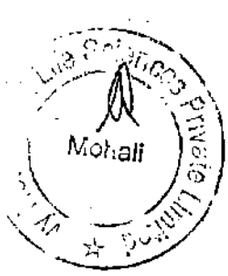
3.2 As on the date of approval of the Scheme by its Board of Directors, the authorized, issued, subscribed, and paid-up share capital of Resulting Company/ Transferor Company is as stated below.

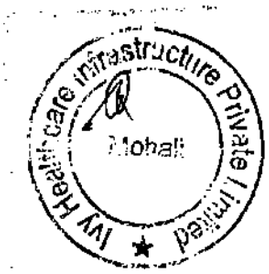
Particulars	Amount (in INR)
Authorised Share Capital	
250,000 (two hundred fifty thousand) equity shares of INR 4 (Indian Rupees Four) each	INR 1,000,000 (Indian Rupees One Million)
Issued, Subscribed and Paid-Up Capital	
500 (five hundred) equity shares of INR 4 (Indian Rupees Four) each	INR 2,000 (Indian Rupees Two Thousand)

Subsequent to the aforesaid date and till the date of filing of the Scheme with the NCLT, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Resulting Company/ Transferor Company.

3.3 As on the date of approval of the Scheme by its Board of Directors, the authorized, issued, subscribed, and paid-up share capital of Transferee Company is as stated below.

Particulars	Amount (in INR)
Authorised Share Capital	
50,000,000 (fifty million) equity shares of INR 10 (Indian Rupees Ten) each	500,000,000 (Indian Rupees Five Hundred Million)
Issued, Subscribed and Paid-Up Capital	
49,027,465 (forty-nine million twenty-seven thousand four hundred sixty-five) equity shares of INR 10 (Indian Rupees Ten) each	490,274,650 (Indian Rupees Four Hundred Ninety Million Two Hundred Seventy-Four Thousand Six Hundred Fifty)





Subsequent to the aforesaid date and till the date of filing of the Scheme with the NCLT, there has been no change in the authorized, issued, subscribed and paid-up share capital of the Transferee Company.

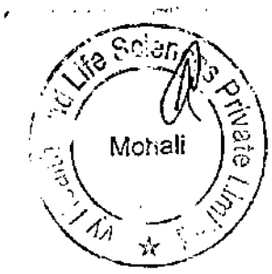
3.4 The shares of the Transferee Company, the Resulting Company/ Transferor Company and the Demerged Company are not listed on any stock exchange, whether in India or any other country.

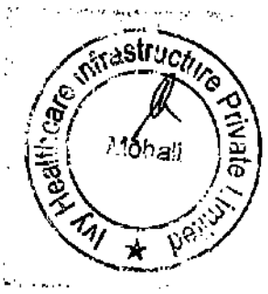
3.5 Till the coming into effect of this Scheme, the Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company are free to alter their authorized, issued, subscribed, and paid-up share capital and/ or borrowings as required for carrying out the day-to-day business operations subject to the relevant approvals from their respective Board of Directors and shareholders, and subject to the provisions of their respective articles of association, as applicable.

4. OPERATIVE DATE OF THE SCHEME

The Scheme set out herein or with any modification(s) approved or imposed or directed by the NCLT, shall be effective from the Appointed Date but shall become operative on the Effective Date, and the Demerged Undertaking and the Transferred Undertaking shall without any act, deed, or things, stand transferred to and vested in the Resulting Company and the Transferee Company respectively, pursuant to and in accordance with the provisions of the Act.

[*Space Intentionally Left Blank*]





PART IV
DEMERGER FOLLOWED BY SLUMP SALE

5. IMPLEMENTATION OF THE SCHEME

The Parties agree that upon the Scheme coming into effect and with effect from the Appointed Date, the Scheme shall be implemented in the following manner:

(a) The Parties shall take all actions to implement Demerger in the manner and in accordance with the provisions set out in Section A (*Demerger*) of Part IV (*Demerger followed by Slump Sale*).

(b) Upon completion of all actions set out in Section A (*Demerger*) below, the Parties shall take all actions to implement the transfer and vesting of Transferred Undertaking from the Transferor Company to the Transferee Company, on a Slump Sale basis, and discharge the consideration for the Slump Sale such that the Transferor Company becomes the legal and beneficial owner of the Slump Sale Shares (*as defined hereinafter*), in the manner and in accordance with the provisions set out in Section B (*Slump Sale*) below.

SECTION A: DEMERGER

6. TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING

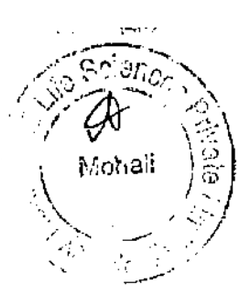
Upon the Scheme becoming effective and with effect from the Appointed Date, the Demerged Undertaking shall, in accordance with Section 2(19AA) and other applicable provisions of the Income Tax Act and pursuant to Sections 230 - 232 of the Act and other Applicable Laws, and pursuant to the Sanction Order, without any further act, instrument or deed, be demerged from the Demerged Company and stand transferred to and vested in or be deemed to be transferred to and vested in the Resulting Company as a going concern in the manner set out below.

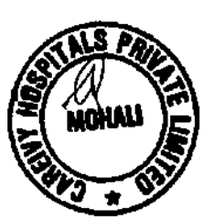
7. TRANSFER OF DEMERGED BUSINESS ASSETS

Without prejudice to the generality of Clause 6 (*Transfer and Vesting of the Demerged Undertaking*) above, and upon the coming into effect of this Scheme and with effect from the Appointed Date:

7.1 The Demerged Undertaking shall, in accordance with the provisions of this Clause 7 (*Transfer of Demerged Business Assets*), in relation to the mode of transfer and vesting and pursuant to Sections 230 - 232 of the Act and without any further act or deed, be demerged from the Demerged Company and be transferred to and vested in the Resulting Company as a going concern without any break or interruptions in the operations thereof, so as to become, as and from the Appointed Date, the assets, investments, rights, claims, title, interest and authorities of the Resulting Company, subject to the provisions of this Scheme in relation to Encumbrances, if any, in favour of banks and/ or financial institutions.

7.2 The Demerged Business Assets that are immovable in nature, whether or not included in the books of the Demerged Company, whether freehold or leasehold or licensed properties (including but not limited to land, buildings, sites and immovable properties and any other document of title, rights, interest, right of way and easements in relation thereto) of the Demerged Undertaking shall stand transferred to and be vested in the Resulting Company or be deemed to be transferred to and be vested in the Resulting Company automatically without





any further act or deed or instrument executed by the Demerged Company and/ or the Resulting Company. All lease or license or rent agreements pertaining to the Demerged Undertaking, entered into by the Demerged Company with various landlords, owners, and lessors in connection with the use of the assets of the Demerged Company, together with security deposits, shall stand automatically transferred in favour of the Resulting Company on the same terms and conditions, subject to Applicable Law, without any further act, deed, or instrument. The Resulting Company shall continue to pay rent amounts as provided for in such agreements and shall comply with the other terms, conditions, and covenants thereunder and shall also be entitled to refund of security deposits paid under such agreements by the Demerged Company. For the purpose of giving effect to the Sanction Order, the Resulting Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges and fulfil all its obligations in relation to or applicable to all such immovable properties, including mutation and/ or substitution of the ownership or the title to, or interest in the immovable properties which shall be made and duly recorded by the appropriate Governmental Authority(ies) in favour of the Resulting Company pursuant to the Sanction Order and upon the effectiveness of this Scheme in accordance with the terms hereof without any further act or deed to be done or executed by the Demerged Company and/ or the Resulting Company. It is clarified that the Resulting Company shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/ or substitution.

7.3 Notwithstanding any provision to the contrary, from the Effective Date and until the owned property, leasehold property and related rights thereto, license/ right to use the immovable property, tenancy rights, liberties and special status are transferred, vested, recorded effected and/ or perfected, in the records of the appropriate Governmental Authority, in favour of the Resulting Company, the Resulting Company is deemed to be authorized to carry on business in the name and style of the Demerged Company under the relevant agreement, deed, lease and/ or license, as the case may be, and the Resulting Company shall keep a record and/ or account of such transactions.

7.4 In respect of such Demerged Business Assets as are movable in nature and/ or otherwise capable of transfer by manual or constructive delivery and/ or by endorsement and delivery, including cash and bank balances and other securities of the Demerged Undertaking, the same shall stand transferred by the Demerged Company to the Resulting Company pursuant to the provisions of Sections 230 - 232 of the Act or be deemed to be transferred by delivery or possession or by endorsement and delivery and without requiring any deed or instrument of conveyance for transfer of the same, and shall become the property of the Resulting Company subject to the Clauses in this Scheme in relation to Encumbrances (if any) in favour of banks and/ or financial institutions.

7.5 Without prejudice to the generality of Clause 7.4 above and in respect of movable Demerged Business Assets other than those dealt with in Clause 7.4 above including but not limited to sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits with any Governmental Authority or any other bodies and/ or customers and other third parties (such as the competent governmental or quasi-governmental agencies for implementation of health schemes) or any other person, if any, with effect from the Appointed Date, forming part of the Demerged Undertaking, whether recoverable in cash or in kind or for value to be received, bank balances, etc., the same shall stand transferred to and vested in the Resulting Company without requirement of any notice or other intimation to any person to the end and intent that the right of the Demerged Company to recover or realize the same stands transferred to the Resulting Company, and that appropriate entries shall be passed in their respective books of account to record the aforesaid change, without any notice or other

intimation to such debtors, depositors or persons as the case may be. The Resulting Company may, at its sole discretion but without being obliged, give notice in such form, as it may deem fit and proper, to such person, as the case may be, that the said debt, receivable, bill, credit, loan, advance or deposit stands transferred to and vested in the Resulting Company and be paid or made good or held on account of the Resulting Company as the person entitled thereto.

7.6 All Demerged Business IP and rights thereto of the Demerged Company, whether registered or unregistered, along with all rights of commercial nature including attached goodwill, title, interest, and all other interests relating to the goods or services being dealt with by the Demerged Company in relation to the Demerged Undertaking, shall be transferred to, and vest in, the Resulting Company. It is clarified that upon the transfer of the Demerged Business IP as contemplated under this Clause 7.6, the Resulting Company shall be entitled to use the word 'Ivy' whether as part of the corporate names (including in respect of any subsidiaries, associate companies, joint ventures etc.), logos, brand names, trademarks, products, programmes, or services, present or future.

7.7 Without prejudice to the generality of the foregoing, all assets, rights, title, remedies, claims, rights of action, interest and authorities held by the Demerged Company on the Appointed Date exclusively forming part of the Demerged Undertaking, shall also, without any further act, instrument or deed, stand transferred to and vested in or be deemed to be transferred to and vested in the Resulting Company upon this Scheme coming into effect.

7.8 All assets, rights, title, interest, and authorities acquired by the Demerged Company on or after the Appointed Date and prior to the Effective Date forming part of the Demerged Undertaking shall also stand transferred to and vested or be deemed to have been transferred to or vested in the Resulting Company, upon this Scheme coming into effect, without any further act, instrument, or deed.

7.9 Without prejudice to the generality of the foregoing, it is expressly clarified that upon this Scheme coming into effect and with effect from the Appointed Date, Demerged Business Permits and the benefit of all Demerged Business Permits acquired by the Demerged Company forming part of the Demerged Undertaking shall be transferred to and vested in or deemed to have been transferred to or vested in the Resulting Company and the concerned licensors and grantors of such statutory and regulatory Demerged Business Permits, shall endorse, where necessary, and record, in accordance with Applicable Law, the Resulting Company on such Demerged Business Permits so as to empower and facilitate the transfer and vesting of the Demerged Undertaking in the Resulting Company and continuation of operations forming part of the Demerged Undertaking in the Resulting Company without hindrance and that such Demerged Business Permits shall remain in full force and effect in favour of or against the Resulting Company, as the case may be, and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary thereto. The Demerged Company and the Resulting Company may execute necessary documentation to give effect to the foregoing, where required.

7.10 It is hereby clarified that all experience, credentials, certifications, and accreditations forming part of the Demerged Undertaking (including any technical and financial qualifications) shall stand transferred to, and shall vest in, the Resulting Company and all rights and benefits associated with any such experience, credentials, certifications, and accreditations shall be available to the Resulting Company.

7.11 All incentives, subsidies, exemptions, indirect tax related benefits, income tax benefits and other benefits or exemptions or privileges enjoyed, granted by any Governmental Authority or

by any other person, or availed of by Demerged Company that forms part of the Demerged Undertaking, shall, without any further act or deed, vest with and be available to Resulting Company on the same terms and conditions as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to Resulting Company.

7.12 In relation to Demerged Business Assets, if any, which require separate documents for vesting in the Resulting Company, or which the Demerged Company and/ or the Resulting Company otherwise desire to be vested separately, the Demerged Company and the Resulting Company shall execute such deeds, documents, or such other instruments, if any, as may be mutually agreed.

8. TRANSFER OF DEMERGED BUSINESS LIABILITIES

Upon the Scheme coming into effect and with effect from the Appointed Date:

8.1 All Liabilities provided and accounted for in the books of the Demerged Company to the extent relating to, arising out of, or resulting from the Demerged Undertaking as on the Appointed Date shall, without any further act or deed, be and stand transferred to and/ or deemed to be transferred to the Resulting Company.

8.2 Without prejudice to the generality of the foregoing, it is clarified that the loans or borrowings forming part of the Demerged Undertaking as on the Appointed Date shall without any further act or deed, be and stand transferred to the Resulting Company. For general or multipurpose borrowings, if any, to the extent that such borrowings form part of the Demerged Undertaking, the primary obligation to redeem or repay the Demerged Business Liabilities shall be that of the Resulting Company.

8.3 Where any of the Demerged Business Liabilities as on the Appointed Date, and transferred to the Resulting Company, have been discharged by the Demerged Company after the Appointed Date but prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company; and all Liabilities incurred by the Demerged Company for the operations of the Demerged Undertaking after the Appointed Date but prior to the Effective Date shall be deemed to have been incurred for and on behalf of the Resulting Company and the provisions of Clause 13 (*Conduct of Business – Demerger*) shall accordingly apply. It is hereby clarified that, to the extent the Liabilities are outstanding on the Effective Date, they shall also without any further act or deed, be and stand transferred to the Resulting Company and shall become the Liabilities of the Resulting Company which they shall meet, discharge, and satisfy.

8.4 Without prejudice to the foregoing and upon the effectiveness of the Scheme, the Demerged Company and Resulting Company shall execute and deliver from time to time any instrument(s) and/ or document(s) and/ or do all the acts and deeds as may be required, including the filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.

8.5 The Resulting Company alone shall be liable to perform all obligations in respect of the Demerged Business Liabilities which have been transferred to it in terms of this Scheme, and the Demerged Company shall not have any obligations in respect of such Liabilities.

8.6 The transfer and vesting of the Demerged Business Assets to and in the Resulting Company upon this Scheme coming into effect shall be subject to the Encumbrances, if any, affecting the same as hereinafter provided.

Mohali
MOHALI
Mohali

8.7 In so far as the existing Encumbrances, if any, in respect of the Demerged Business Liabilities are concerned, such Encumbrances shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over the Demerged Business Assets which have been Encumbered in respect of such Liabilities as transferred to the Resulting Company pursuant to this Scheme; and such Encumbrances shall not relate or attach to any of the other assets of the Demerged Company/ Resulting Company. Provided that if any of the Demerged Business Assets which are transferred to the Resulting Company pursuant to this Scheme have not been Encumbered in respect of such Liabilities, such Demerged Business Assets shall remain unencumbered, and the existing Encumbrances referred to above shall not be extended to and shall not operate over such Assets.

8.8 In so far as the existing Encumbrances, if any, over the assets and other properties of the Resulting Company or any part thereof which relate to the liabilities and obligations of the Resulting Company prior to the Effective Date are concerned, such Encumbrance shall, without any further act, instrument or deed continue to relate to only such assets and properties and shall not extend or attach to any of the assets and properties of the Demerged Undertaking transferred to and vested in the Resulting Company by virtue of the Scheme.

8.9 If any Encumbrance of the Demerged Company for the operations of the Demerged Undertaking exists as on the Appointed Date, but has been partially or fully released thereafter by the Demerged Company on or after the Appointed Date but prior to the Effective Date, such release shall be deemed to be for and on account of the Resulting Company upon this Scheme coming into effect and all Encumbrances incurred by the Demerged Company for the operations of the Demerged Undertaking on or after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of the Resulting Company, and such Encumbrances shall not attach to any property of the Demerged Company.

8.10 Subject to the other provisions of this Scheme, in so far as the Demerged Business Assets are concerned, the Encumbrances, if any, over such Demerged Business Assets, to the extent they relate to any loans or borrowings or debentures or other debt or debt securities of the Demerged Company pertaining to the Remaining Business shall, as and from the Effective Date, without any further act, instrument or deed be released and discharged from the same and shall no longer be available as Encumbrances in relation to liabilities of the Demerged Company pertaining to the Remaining Business which are not transferred to the Resulting Company pursuant to the Scheme (and which shall continue with the Demerged Company).

8.11 In so far as the assets of the Remaining Business are concerned, the Encumbrances over such assets, to the extent they relate to the Demerged Business Liabilities shall, without any further act, instrument or deed be released and discharged from such Encumbrances.

8.12 In so far as the Encumbrances existing in respect of the loans and other liabilities to the extent relating to, arising out of, or resulting from the Remaining Business are concerned, such Encumbrances shall, without any further act, instrument or deed be continued with the Demerged Company only on the assets relating to the Remaining Business and the Demerged Business Assets shall stand released therefrom.

8.13 All cheques and other negotiable instruments, pay orders, electronic fund transfers (such as NEFT, RTGS, etc.) received or presented for encashment which are in the name of the Demerged Company after the Effective Date, in so far as the same form part of the Demerged Undertaking, shall be deemed to have been in the name of the Resulting Company and credited to the account of the Resulting Company, if presented by the Resulting Company or received

through electronic transfers and shall be accepted by the relevant bankers and credited to the accounts of the Resulting Company. Similarly, the banker of the Resulting Company shall honour after the Effective Date all cheques/ electronic fund transfer instructions issued by the Demerged Company (in relation to the Demerged Undertaking for payment). If required, the bankers of the Demerged Company and/ or the Resulting Company shall allow maintaining and operating of the bank accounts (including banking transactions carried out electronically) in the name of the Demerged Company by the Resulting Company in relation to the Demerged Undertaking for such time as may be determined to be necessary by the Resulting Company for presentation and deposit of cheques, pay order and electronic transfers that have been issued/ made in the name of the Demerged Company.

8.14 Without any prejudice to the provisions of the foregoing Clauses, the Demerged Company and the Resulting Company shall enter into and execute such deeds, instruments, documents and/ or writings and do all such acts as may be required, including obtaining necessary consents, filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies to give formal effect to the provisions of the foregoing Clauses, if required.

8.15 Any reference in any security documents or arrangements (to which the Demerged Company is a party) to the Demerged Company and its assets and properties, which relate to the Demerged Undertaking, shall be construed as a reference to the Resulting Company and the assets and properties of the Demerged Company transferred to the Resulting Company by virtue of the Scheme. The provisions of this Clause 8.15 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue of any security document, all of which instruments, deeds or writings shall stand modified and/ or suspended by the foregoing provisions.

9. DEMERGED BUSINESS EMPLOYEES

9.1 On the Scheme becoming effective, all Demerged Business Employees shall be deemed to have become employees of the Resulting Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the aggregate terms and conditions of their employment with the Resulting Company shall not be less favourable than those applicable to them with reference to their employment in the Demerged Company on the date immediately preceding the Effective Date. Service of such Employees shall be taken into account from the date of their respective appointment with the Demerged Company for the purposes of all retirement benefits and all other entitlements for which they may be eligible and shall not be treated as having been broken or interrupted on account of the Scheme. The Resulting Company further agrees that for the purpose of payment of retrenchment compensation, if any, past service of the Demerged Business Employees with the Demerged Company shall also be taken into account.

9.2 On and from the Appointed Date, in relation to the Demerged Undertaking, any statutory contributions which are to be made for the benefit of the Demerged Business Employees (including provident fund and employee state insurance), the Resulting Company shall be deemed to be substituted for the Demerged Company for all purposes whatsoever, including relating to the obligation to make contributions in accordance with Applicable Law in respect of such Employees. It is clarified that the statutory contributions made by the Demerged Company in relation to the Demerged Undertaking for the benefit of the Demerged Business Employees (including provident fund and employee state insurance) from the Appointed Date but prior to the Effective Date shall be construed as contributions made by the Resulting Company. Provided further that until such time that the Resulting Company obtains the relevant licenses and registrations and operationalizes its systems for making such statutory contributions for the

Life Science Mohali

CARDIAV HOSPITALS PRIVATE LIMITED MOHALI

Ivy Healthcare Infrastructure Private Limited Mohali

benefit of the Demerged Business Employees, the Resulting Company may, subject to necessary approvals and permissions (if any), continue to discharge its obligations to make the statutory contributions through the Demerged Company.

9.3 In so far as the existing benefits or funds created by the Demerged Company for the employees of the Remaining Business are concerned, the same shall continue and the Demerged Company shall continue to contribute to such benefits or funds in accordance with the provisions thereof, and such benefits or funds, if any, shall be held inter alia for the benefit of the employees of the Remaining Business, and the Resulting Company shall have no liability in respect thereof.

9.4 After the Effective Date, Resulting Company shall be entitled to determine the terms of employment and remuneration of the Employees in ordinary course of business and in compliance with Applicable Laws.

10. DEMERGED BUSINESS PROCEEDINGS

10.1 Upon this Scheme coming into effect, the Demerged Business Proceedings, as pending on the Effective Date or instituted any time thereafter, shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, and such Demerged Business Proceedings shall be continued, prosecuted and enforced by or against the Resulting Company, as the case may be, after the Effective Date, to the extent permitted by Applicable Law in the same manner and to the same extent as it would have been continued, prosecuted and enforced by or against the Demerged Company in relation to Demerged Undertaking as if this Scheme had not been made.

10.2 In case of any litigation, suits, recovery proceedings which are to be initiated by or may be initiated against the Demerged Company in relation to the Demerged Undertaking, the Resulting Company shall be substituted thereto and shall prosecute or defend such proceedings in co-operation with the Demerged Company and any payment and expenses therefore shall be the liability of the Resulting Company.

10.3 The Resulting Company undertakes to have all Proceedings initiated by or against the Demerged Company referred to in Clause 10.1 (*Demerged Business Proceedings*) transferred in its name as soon as is reasonably practicable after the Effective Date and to have them continued, prosecuted, or enforced by or against the Resulting Company to the exclusion of the Demerged Company. The Resulting Company and the Demerged Company shall make requisite applications in this regard.

10.4 On and from the Effective Date, the Resulting Company, shall be entitled to initiate any legal proceedings in its name in relation to the Demerged Undertaking in the same manner and to the same extent as would or might have been initiated by the Demerged Company.

10.5 Any difference or difficulty as to whether a Proceeding relates to the Demerged Undertaking, shall be mutually decided between the Board of Directors of the Demerged Company and the Resulting Company and such mutual decision shall be conclusive and binding on the Demerged Company and the Resulting Company.

11. DEMERGED BUSINESS CONTRACTS

11.1 Upon this Scheme coming into effect and subject to the other provisions of the Scheme, all Demerged Business Contracts of whatsoever nature, to which the Demerged Company is a

Mohali

MOHALI

Mohali

party or to the benefit of which the Demerged Company is eligible and is subsisting or having effect on the Effective Date shall without any further act or deed, continue in full force and effect against or in favour of the Resulting Company and may be enforced against or in favour of the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party thereto.

11.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Demerged Undertaking occurs by virtue of this Scheme itself, the Demerged Company and Resulting Company may, at any time after the Scheme comes into effect, in accordance with its provisions, if so required under any Applicable Law or otherwise, take such steps or actions as may be necessary and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements or enter into any tripartite arrangements, with any party to any contract or arrangement to which the Demerged Company is a party, or any writings as may be necessary, in order to give formal effect to the provisions of this Scheme. The Resulting Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company to be carried out or performed.

11.3 Upon this Scheme coming into effect, all consents, permissions, pre-qualifications, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Demerged Company in each case forming part of the Demerged Undertaking, including by any Governmental Authority, including the benefits of any applications made for any of the foregoing, shall, subject to Applicable Law, stand transferred to the Resulting Company as if the same were originally given by, issued to or executed in favour of the Resulting Company, and the Resulting Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Resulting Company. The Resulting Company shall make necessary applications/ file relevant forms to any Governmental Authority as may be necessary in this behalf.

12. TAXATION MATTERS – DEMERGER

12.1 Upon the effectiveness of the Scheme, with effect from the Appointed Date and subject to Clause 10.2 (*Demerged Business Proceedings*), all Demerged Business Assets and Demerged Business Liabilities under Tax Laws shall be transferred to and vested in the Resulting Company.

12.2 The Resulting Company shall be liable for any Tax payable to Governmental Authorities and shall be entitled to credits and refunds of any Tax from Governmental Authorities, in each case, under Tax Laws, which, in each case, arise from the operation or activities of the Demerged Undertaking, on or after the Appointed Date, regardless of whether such payments or receipts are provided or recorded in the books of the Demerged Company and whether such payments or receipts are due or realised on, before or after the Appointed Date.

12.3 All Taxes paid or payable by the Demerged Company in respect of the operations and/ or the profits of the Demerged Undertaking on and from the Appointed Date, shall be on account of the Resulting Company. Upon effectiveness of this Scheme, the payment of any Tax, whether by way of deduction at source (including foreign tax credit), advance tax, self-assessment tax, minimum alternate tax, or otherwise howsoever, by the Demerged Company in respect of the activities or operations of the Demerged Undertaking on and from the Appointed Date, shall be deemed to have been paid by the Resulting Company, and, shall, in all proceedings, be dealt with accordingly.

Life Sciences Private Limited Mohali

CARE HOSPITALS PRIVATE LIMITED MOHALI

IVY Healthcare Infrastructure Private Limited Mohali

12.4 Any Tax incentives, subsidies, exemptions, special status, Tax benefits and other benefits, credits, exemptions or privileges, whether granted by a Governmental Authority, or enjoyed, or availed of, by the Demerged Company, in so far as they relate to, or are available for, the operations and activities of the Demerged Undertaking on or after the Appointed Date, shall, without any further act or deed, vest with, and be available to, the Resulting Company on the same terms and conditions, as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to the Resulting Company.

12.5 Any actions taken by the Demerged Company to comply with Tax Laws (including payment of Taxes, maintenance of records, payments, returns, filings under Tax Laws) in respect of the Demerged Undertaking on and from the Appointed Date up to the Effective Date shall be deemed to constitute adequate compliance by the Resulting Company with the relevant obligations under such Tax Laws.

12.6 The Resulting Company and the Demerged Company are expressly permitted to revise their tax returns including tax deducted at source certificates/ returns and to claim refunds, advance tax credits, excise and service tax credits, unutilized input tax credit of, *inter alia*, central GST, integrated GST, state GST, GST compensation cess, set off on the basis of the accounts of the Demerged Company, in relation to Demerged Undertaking, as vested with the Resulting Company upon pursuant to this scheme and its right to make such revisions in the related tax returns and related certificates, as applicable, and the rights to claim refunds, adjustments, credits, set-offs, advance tax credits pursuant to the sanction of this Scheme and the Scheme becoming effective is expressly reserved.

12.7 Notwithstanding anything contained in this Clause 12 (*Taxation Matters – Demerger*):

(a) Any unutilized GST credits pertaining to the Demerged Undertaking may be transferred by the Demerged Company to the Resulting Company in accordance with Applicable Laws. The Demerged Company and Resulting Company shall be entitled to take such actions as may be necessary under Applicable Law to effect such transfer.

(b) GST credits and GST liability pertaining to the activities or operations of the Demerged Undertaking between the Appointed Date and the Effective Date shall be dealt with in accordance with Applicable Laws.

13. CONDUCT OF BUSINESS – DEMERGER

13.1 From the Appointed Date till the Effective Date, the Demerged Company shall continue to carry on and be deemed to have been carrying on all its business and activities and shall hold and be in possession of the Demerged Undertaking for and on account of the Resulting Company. All profits, incomes, expenditure, liabilities, or losses arising or incurred or accruing to the Demerged Company or by the Demerged Company from the business of the Demerged Undertaking, shall for all purposes, be treated as the profits or income or expenditure or liabilities or losses or Taxes, as the case may be, of the Resulting Company. From the Appointed Date till the Effective Date, the Demerged Company shall carry on all business and activities in the ordinary course of business, subject to this clause and the Scheme with reasonable diligence and business prudence and shall not, without prior written consent of the Resulting Company, alienate, charge, mortgage, encumber or otherwise deal with the assets forming part of the Demerged Undertaking or any part thereof.

13.2 All assets, rights, titles, interests and authorities accrued to and/ or acquired by the Demerged

Company in relation to or in connection with the Demerged Undertaking from the Appointed Date and prior to the Effective Date that would form part of the Demerged Undertaking shall be deemed to have been accrued to and/ or acquired for and on behalf of the Resulting Company and shall, pursuant to the provisions of the Act, without any further act, instrument or deed or conveyance, be and stand transferred to or vested in or be deemed to be transferred to or vested in the Resulting Company to that extent and shall become the assets, rights, title, interests and authorities of the Resulting Company.

13.3 Where any liability paid for or settled or asset created (including trade receivables) on behalf of/ for the benefit of the Demerged Undertaking by the Demerged Company or if any such liability is paid or settled or asset is created for the benefit of the Remaining Business by the Resulting Company, from the Appointed Date and prior to the Effective Date, shall be treated as an intercompany balance between the Demerged Company and the Resulting Company upon the Scheme becoming effective; provided, however in the event there is any ambiguity on whether a particular asset or liability is comprised in the Demerged Undertaking or the Remaining Business, then the Board of Directors of the Demerged Company and Resulting Company shall resolve such ambiguity.

13.4 The Parties shall be entitled, pending the effectiveness of the Scheme, to apply to any Governmental Authority, if required, under any Applicable Law for obtaining such consents and approvals, as are agreed between the Parties, which the Parties may require to effect the transactions contemplated under the Scheme or carry on the Ivy Health Business and the Ivy Infra Business, in any case subject to the terms as may be mutually agreed.

14. CONSIDERATION FOR DEMERGER

14.1 Upon the effectiveness of the Scheme, with effect from the Appointed Date, in consideration of transfer of the Demerged Undertaking from the Demerged Company to, and vesting in, the Resulting Company in terms of this Scheme, the Resulting Company shall, without any further application, act, instrument or deed and without any payment by the shareholders, issue and allot to each shareholder of the Demerged Company whose name is recorded in the register of members and records of the depository as members/ shareholders of the Demerged Company on the Record Date, for every 2 (two) equity shares of the Demerged Company held by such shareholder, at the election of such shareholder communicated to the Resulting Company in writing, either:

(a) 3 (three) Series A CCPS; or

(b) 3 (three) Series B CCPS

(the "**Share Entitlement Ratio**").

14.2 In case any shareholder's holding in the Demerged Company is such that the shareholder becomes entitled to a fraction of CCPS on Demerger, the number of CCPS to be issued to such shareholder shall be rounded up to the next whole number.

14.3 The CCPS shall be issued to the relevant members of the Demerged Company in dematerialized form or physical form by the Resulting Company, as may be determined by the Board of Directors of the Resulting Company.

14.4 The CCPS shall be subject to the provisions of the memorandum of association and articles of association of the Resulting Company and Applicable Law, including with respect to dividend,

bonus, rights shares, voting rights and other corporate benefits attached to the CCPS, respectively, of the Resulting Company. It is clarified that the approval of the members of the Resulting Company to this Scheme shall be deemed to be their consent/ approval also to the consequential alteration of its memorandum of association and articles of association pursuant to Clause 14 (*Consideration for Demerger*) of this Scheme and the Resulting Company shall not be required to seek separate consent/ approval of its shareholders for such alteration, as required under applicable provisions of the Act.

14.5 The Resulting Company shall, if and to the extent required, apply for, and obtain any approvals from the relevant Governmental Authorities for the issue and allotment of CCPS to the members/ shareholders of the Demerged Company under the Scheme.

14.6 The issue and allotment of CCPS by the Resulting Company to the members of the Demerged Company under this Clause is an integral part of this Scheme and shall be deemed to have been carried out without any further act or deed, and the approval of the members of the Resulting Company to the Scheme shall be deemed to be due compliance with the relevant or applicable provisions of the Act.

15. **INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE RESULTING COMPANY**

15.1 As an integral part of Scheme, and, upon coming into effect of the Scheme, the authorized share capital of the Resulting Company shall stand suitably increased and reclassified, without any further act, instrument or deed on the part of the Resulting Company for the purpose of issue of CCPS, as on the Effective Date such that, upon the effectiveness of the Scheme, the authorised share capital of the Resulting Company shall be INR 129,500,000 (Indian Rupees One Hundred Twenty Nine Million Five Hundred Thousand) divided into 250,000 (two hundred fifty thousand) equity shares of INR 4 (Indian Rupees Four) each, 19,500,000 (nineteen million five hundred thousand) Series A CCPS of INR 5 (Indian Rupees Five) each, and 6,200,000 (six million two hundred thousand) Series B CCPS of INR 5 (Indian Rupees Five) each. Clause V of the memorandum of association of the Resulting Company shall be altered and substituted with the provision set out below, upon coming into effect of the Scheme and without any further act or deed.

"*The authorized share capital of the Company is INR 129,500,000 (Indian Rupees One Hundred Twenty Nine Million Five Hundred Thousand) divided into 250,000 (two hundred fifty thousand) equity shares of INR 4 (Indian Rupees Four) each, 19,500,000 (nineteen million five hundred thousand) Series A CCPS of INR 5 (Indian Rupees Five) each, and 6,200,000 (six million two hundred thousand) Series B CCPS of INR 5 (Indian Rupees Five) each.*"

15.2 Pursuant to this Scheme, the Resulting Company shall file the requisite forms with the Registrar of Companies for alteration of its authorized share capital and pay requisite fees.

15.3 The amendments pursuant to this Clause shall become operative on the Scheme becoming effective by virtue of the fact that the shareholders of the Resulting Company, while approving the Scheme as a whole, have approved and accorded the relevant consents as required under the Act for amendment of the memorandum and articles of association of the Resulting Company and shall not be required to pass separate resolutions under the applicable provisions of the Act.

15.4 It is hereby clarified that for the purposes of this Clause, the consent of the shareholders of the Resulting Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment or increase in authorised share capital of the Resulting Company, and

IVY Health and Life Sciences Private Limited Mohali
CANARY HOSPITALS PRIVATE LIMITED MOHALI
IVY Health and Life Sciences Private Limited Mohali
IVY Infrastructure Private Limited Mohali

Section 64 of the Act or any other applicable provisions of the Act, would be required to be separately passed.

16. ACCOUNTING TREATMENT FOR DEMERGER

16.1 Accounting Treatment in the Books of the Demerged Company

Notwithstanding anything to the contrary contained in any other Clause of this Scheme in respect of the accounting treatment to be followed, Demerged Company shall account for the Demerger in its books of account as per the applicable accounting principles as prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as notified under Section 133 of the Act, relevant clarifications issued by Institute of Chartered Accountants of India and other generally accepted accounting principles. Upon this Scheme coming into effect and with effect from the Appointed Date:

(a) The Demerged Company, as on the Appointed Date, shall reduce the carrying value of assets and liabilities as well as reserves (general reserve and retained earnings) pertaining to the Demerged Undertaking at its carrying values. The reserves (general reserve and retained earnings) of the Demerged Undertaking shall be computed based on the net assets of the Demerged Undertaking being transferred in proportion to the net assets of the Remaining Business.

(b) The book values, as on the Appointed Date, of net assets (assets minus liabilities) and reserves (general reserve and retained earnings) as computed in sub-clause (i) above comprising of the Demerged Undertaking transferred to the Resulting Company shall be accounted for as follows:

(I) In case the assets of the Demerged Undertaking transferred exceeds the liabilities and reserves of the Demerged Undertaking so transferred, then such excess shall be adjusted against retained earnings and balance (if any) and shall be debited to the capital reserve account.

(II) In case the liabilities and reserves of the Demerged Undertaking exceeds the assets of the Demerged Undertaking so transferred, then such excess shall be credited to the retained earnings.

16.2 Accounting Treatment in the Books of the Resulting Company

Notwithstanding anything contrary contained in any other clause in the Scheme in respect of the accounting to be followed, the Resulting Company shall account for acquisition of the Demerged Undertaking in accordance with the "pooling of interests method" laid down in Appendix C of Indian Accounting Standard (Ind AS) 103 - Business combinations of entities under common control and other accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) notified under Section 133 of the Act. Upon this Scheme coming into effect and with effect from the Appointed Date:

(a) All identifiable assets and the liabilities acquired, including reserves, related to the Demerged Undertaking, shall be recorded at their respective carrying values as appearing in the books of accounts of the Demerged Company;

(b) The identity of the reserves transferred by the Demerged Company relating to the Demerged Undertaking, as mentioned in (a) above, shall be preserved and shall appear

in the books of accounts of the Resulting Company in the same manner and form, in which they appeared in the books of accounts of the Demerged Company;

(c) In respect of CCPS to be issued by the Resulting Company pursuant to Clause 14 (*Consideration for Demerger*) of this Scheme as consideration, the Resulting Company shall credit its preference share capital account for the aggregate face value of the CCPS;

(d) The balance, if any, after giving effect to (a) to (c) above shall be adjusted to the capital reserve account.

17. **REMAINING BUSINESS**

17.1 The Remaining Business shall continue to belong to and be vested in and be managed by the Demerged Company, including without limitation to the following:

(a) the Demerged Company shall carry on and be deemed to have been carrying on all business and activities relating to the Remaining Business for and on its own behalf;

(b) all profits or losses arising or incurred by the Demerged Company (subject to Clause 12 (*Taxation Matters – Demerger*)) relating to the Remaining Business shall, for all purposes, be treated as the profits or losses, of the Demerged Company;

(c) all assets and properties, acquired by the Demerged Company in relation to the Remaining Business on and after the Appointed Date shall belong to and continue to remain vested in the Demerged Company.

17.2 All legal or other proceedings by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted in future whether or not in respect of any matter arising before the Effective Date, to the extent relating to the Remaining Business shall be continued and enforced by or against the Demerged Company (or successor thereof). The Resulting Company shall in no event be responsible or liable in relation to any such legal or other proceeding against the Demerged Company (or successor thereof) to the extent relating to the Remaining Business.

17.3 If proceedings or investigations are taken against the Resulting Company and they are subjected to liability, damages, fines, penalties or other expenses, in respect of the matters referred to in Clause 17 (*Remaining Business*), then the Demerged Company shall defend, indemnify and hold harmless the same at the cost of the Demerged Company and the latter shall reimburse and indemnify the Resulting Company (as applicable) against all liabilities, costs, expenses (including without limitation attorney's fees) and obligations incurred by the Resulting Company (as applicable) in respect thereof, in each case to the extent relating to the Remaining Business.

SECTION B: SLUMP SALE

18. **TRANSFER AND VESTING OF THE TRANSFERRED UNDERTAKING BY WAY OF SLUMP SALE**

Upon the Scheme becoming effective and completion of the actions set forth in Section A of Part IV (*Demerger followed by Slump Sale*) of this Scheme, and with effect from the Appointed Date, the Transferred Undertaking shall, in accordance with Section 2(42C) read with Section

50B of the Income Tax Act and other Applicable Laws, and pursuant to the Sanction Order, without any further act, instrument or deed, be transferred from the Transferor Company and stand transferred to and vested in or be deemed to be transferred, on a Slump Sale basis, to and vested in the Transferee Company as a going concern in the manner set out below. For the avoidance of doubt, it is clarified that the actions set forth in this Section B (*Slump Sale*) shall occur after the completion of demerger of the Demerged Undertaking from the Demerged Company to the Resulting Company in accordance with Section A of Part IV (*Demerger followed by Slump Sale*).

19. **TRANSFER OF KHANNA HOSPITAL ASSETS**

Without prejudice to the generality of Clause 18 (*Transfer and Vesting of the Transferred Undertaking by way of Slump Sale*) above, and upon this Scheme coming into effect and upon completion of the actions set forth in Section A of Part IV (*Demerger followed by Slump Sale*) of this Scheme, and with effect from the Appointed Date:

19.1 The Transferred Undertaking shall, in accordance with the provisions of this Clause 19 (*Transfer of Khanna Hospital Assets*), in relation to the mode of transfer and vesting and pursuant to Sections 230 - 232 of the Act and without any further act or deed, be transferred from the Transferor Company and vested in the Transferee Company as a going concern without any break or interruptions in the operations thereof, so as to become, as and from the Appointed Date, the assets, investments, rights, claims, title, interest and authorities of the Transferee Company, subject to the provisions of this Scheme in relation to Encumbrances, if any, in favour of banks and/ or financial institutions.

19.2 The Khanna Hospital Assets that are immovable in nature, whether or not included in the books of the Transferor Company, whether leasehold or licensed properties (including but not limited to land, buildings, sites and immovable properties and any other document of title, rights, interest, right of way and easements in relation thereto) of the Transferred Undertaking shall stand transferred to and be vested in the Transferee Company or be deemed to be transferred to and be vested in the Transferee Company automatically without any further act or deed or instrument executed by the Transferor Company and/ or the Transferee Company. All lease or license or rent agreements pertaining to the Transferred Undertaking, entered into by the Transferor Company with various landlords, owners, and lessors in connection with the use of the assets of the Transferor Company, together with security deposits, shall stand automatically transferred in favour of the Transferee Company on the same terms and conditions, subject to Applicable Law, without any further act, deed, or instrument. The Transferee Company shall continue to pay rent amounts as provided for in such agreements and shall comply with the other terms, conditions, and covenants thereunder and shall also be entitled to refund of security deposits paid under such agreements by the Transferor Company. For the purpose of giving effect to the Sanction Order, the Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges and fulfil all its obligations in relation to or applicable to all such immovable properties, including, to the extent applicable, mutation and/ or substitution of the ownership or the title to, or interest in the immovable properties which shall be made and duly recorded by the appropriate Governmental Authority(ies) in favour of the Transferee Company pursuant to the Sanction Order and upon the effectiveness of this Scheme in accordance with the terms hereof without any further act or deed to be done or executed by the Transferor Company and/ or the Transferee Company. It is clarified that the Transferee Company shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/ or substitution.

19.3 Notwithstanding any provision to the contrary, from the Effective Date and until the owned property (if any), leasehold property and related rights thereto, license/ right to use the immovable property, tenancy rights, liberties and special status are transferred, vested, recorded effected and/ or perfected, in the records of the appropriate Governmental Authority, in favour of the Transferee Company, the Transferee Company is deemed to be authorized to carry on business in the name and style of the Transferor Company under the relevant agreement, deed, lease and/ or license, as the case may be, and the Transferee Company shall keep a record and/ or account of such transactions.

19.4 In respect of such Khanna Hospital Assets as are movable in nature and/ or otherwise capable of transfer by manual or constructive delivery and/ or by endorsement and delivery, including cash and bank balances and other securities of the Transferred Undertaking, the same shall stand transferred by the Transferor Company to the Transferee Company pursuant to the provisions of Sections 230 - 232 of the Act or be deemed to be transferred by delivery or possession or by endorsement and delivery and without requiring any deed or instrument of conveyance for transfer of the same, and shall become the property of the Transferee Company subject to the Clauses in this Scheme in relation to Encumbrances (if any) in favour of banks and/ or financial institutions.

19.5 Without prejudice to the generality of Clause 19.4 above and in respect of movable Khanna Hospital Assets other than those dealt with in Clause 19.4 above including but not limited to sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits with any Governmental Authority or any other bodies and/ or customers and other third parties (such as the competent governmental or quasi-governmental agencies for implementation of health schemes) or any other person, if any, with effect from the Appointed Date, forming part of the Transferred Undertaking, whether recoverable in cash or in kind or for value to be received, bank balances, etc., the same shall stand transferred to and vested in the Transferee Company without requirement of any notice or other intimation to any person to the end and intent that the right of the Transferor Company to recover or realize the same stands transferred to the Transferee Company, and that appropriate entries shall be passed in their respective books of account to record the aforesaid change, without any notice or other intimation to such debtors, depositors or persons as the case may be. The Transferee Company may, at its sole discretion but without being obliged, give notice in such form, as it may deem fit and proper, to such person, as the case may be, that the said debt, receivable, bill, credit, loan, advance or deposit stands transferred to and vested in the Transferee Company and be paid or made good or held on account of the Transferee Company as the person entitled thereto.

19.6 All Khanna Hospital IP and rights thereto of the Transferor Company, whether registered or unregistered, along with all rights of commercial nature including attached goodwill, title, interest, and all other interests relating to the goods or services being dealt with by the Transferor Company in relation to the Transferred Undertaking, shall be transferred to, and vest in, the Transferee Company.

19.7 Without prejudice to the generality of the foregoing, all assets, rights, title, remedies, claims, rights of action, interest and authorities held by the Transferor Company on the Appointed Date exclusively forming part of the Transferred Undertaking, shall also, without any further act, instrument or deed, stand transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company upon this Scheme coming into effect.

19.8 All assets, rights, title, interest, and authorities acquired by the Transferor Company on or after the Appointed Date and prior to the Effective Date forming part of the Transferred Undertaking shall also stand transferred to and vested or be deemed to have been transferred to or vested

in the Transferee Company, upon this Scheme coming into effect, without any further act, instrument, or deed.

19.9 Without prejudice to the generality of the foregoing, it is expressly clarified that upon this Scheme coming into effect and with effect from the Appointed Date, all Khanna Hospital Permits, and the rights and benefits under the same, in each case forming part of the Transferred Undertaking and the benefit of all Khanna Hospital Permits shall be transferred to and vested in or deemed to have been transferred to or vested in the Transferee Company and the concerned licensors and grantors of the Khanna Hospital Permits, shall endorse, where necessary, and record, in accordance with Applicable Law, the name of the Transferee Company on the Khanna Hospital Permits so as to empower and facilitate the transfer and vesting of the Transferred Undertaking in the Transferee Company and continuation of operations forming part of the Transferred Undertaking in the Transferee Company without hindrance and that the Khanna Hospital Permits shall remain in full force and effect in favour of or against the Transferee Company, as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto. The Transferor Company and the Transferee Company may execute necessary documentation to give effect to the foregoing, where required.

19.10 It is hereby clarified that all experience, credentials, certifications, and accreditations forming part of the Transferred Undertaking (including any technical and financial qualifications) shall stand transferred to, and shall vest in, the Transferee Company and all rights and benefits associated with any such experience, credentials, certifications, and accreditations shall be available to the Transferee Company.

19.11 All incentives, subsidies, exemptions, indirect tax related benefits, income tax benefits and other benefits or exemptions or privileges enjoyed, granted by any Governmental Authority or by any other person, or availed of by Transferor Company that form part of the Transferred Undertaking, shall, without any further act or deed, vest with and be available to Transferee Company on the same terms and conditions as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to Transferee Company.

19.12 In relation to Khanna Hospital Assets, if any, which require separate documents for vesting in the Transferee Company, or which the Transferor Company and/ or the Transferee Company otherwise desire to be vested separately, the Transferor Company and the Transferee Company shall execute such deeds, documents or such other instruments, if any, as may be mutually agreed.

20. TRANSFER OF KHANNA HOSPITAL LIABILITIES

Upon the Scheme coming into effect and upon completion of the actions set forth in Section A of Part IV (*Demerger followed by Slump Sale*) of this Scheme, and with effect from the Appointed Date:

20.1 All Liabilities provided and accounted for in the books of the Transferor Company to the extent relating to, arising out of, or resulting from the Transferred Undertaking as on the Appointed Date shall, without any further act or deed, be and stand transferred to and/ or deemed to be transferred to the Transferee Company.

20.2 Without prejudice to the generality of the foregoing, it is clarified that the loans or borrowings forming part of the Transferred Undertaking as on the Appointed Date shall without any further act or deed, be and stand transferred to the Transferee Company. For general or multipurpose

borrowings, if any, to the extent that such borrowings form part of the Transferred Undertaking, the primary obligation to redeem or repay such Liabilities shall be that of the Transferee Company.

20.3 Where any of the Khanna Hospital Liabilities as on the Appointed Date, and transferred to the Transferee Company, have been discharged by the Transferor Company after the Appointed Date but prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company; and all Liabilities incurred by the Transferor Company for the operations of the Transferred Undertaking after the Appointed Date but prior to the Effective Date shall be deemed to have been incurred for and on behalf of the Transferee Company and the provisions of Clause 25 (*Conduct of Business – Slump Sale*) shall accordingly apply. It is hereby clarified that, to the extent such Liabilities are outstanding on the Effective Date, they shall also without any further act or deed, be and stand transferred to the Transferee Company and shall become the Liabilities of the Transferee Company which they shall meet, discharge, and satisfy.

20.4 Without prejudice to the foregoing and upon the effectiveness of the Scheme, the Transferor Company and Transferee Company shall execute and deliver from time to time any instrument(s) and/ or document(s) and/ or do all the acts and deeds as may be required, including the filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.

20.5 The Transferee Company alone shall be liable to perform all obligations in respect of the Khanna Hospital Liabilities which have been transferred to it in terms of this Scheme, and the Transferor Company shall not have any obligations in respect of such Liabilities.

20.6 The transfer and vesting of the Khanna Hospital Assets to and in the Transferee Company upon this Scheme coming into effect shall be subject to the Encumbrances, if any, affecting the same as hereinafter provided.

20.7 In so far as the existing Encumbrances, if any, in respect of the Khanna Hospital Liabilities are concerned, such Encumbrances shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over such Khanna Hospital Assets which have been Encumbered in respect of such Khanna Hospital Liabilities as transferred to the Transferee Company pursuant to this Scheme; and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company. Provided that if any of the Khanna Hospital Assets which are transferred to the Transferee Company pursuant to this Scheme have not been Encumbered in respect of such Liabilities, such Khanna Hospital Assets shall remain unencumbered, and the existing Encumbrances referred to above shall not be extended to and shall not operate over such Khanna Hospital Assets.

20.8 In so far as the existing Encumbrances, if any, over the assets and other properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date are concerned, such Encumbrance shall, without any further act, instrument or deed continue to relate to only such assets and properties and shall not extend or attach to any of the assets and properties of the Transferred Undertaking transferred to and vested in the Transferee Company by virtue of the Scheme.

20.9 If any Encumbrance of the Transferor Company for the operations of the Transferred Undertaking exists as on the Appointed Date, but has been partially or fully released thereafter by the Transferor Company on or after the Appointed Date but prior to the Effective Date, such release shall be deemed to be for and on account of the Transferee Company upon this

Scheme coming into effect and all Encumbrances incurred by the Transferor Company for the operations of the Transferred Undertaking on or after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of the Transferee Company, and such Encumbrances shall not attach to any property of the Transferor Company.

20.10 Subject to the other provisions of this Scheme, in so far as the Khanna Hospital Assets are concerned, the Encumbrances, if any, over such Khanna Hospital Assets, to the extent they relate to any loans or borrowings or debentures or other debt or debt securities of the Transferor Company pertaining to the business other than the Transferred Undertaking shall, as and from the Effective Date, without any further act, instrument or deed be released and discharged from the same and shall no longer be available as Encumbrances in relation to liabilities of the Transferor Company pertaining to the business other than the Transferred Undertaking.

20.11 In so far as the assets of the business other than the Transferred Undertaking are concerned, the Encumbrances over such assets, to the extent they relate to the Khanna Hospital Liabilities shall, without any further act, instrument or deed be released and discharged from such Encumbrances.

20.12 In so far as the Encumbrances existing in respect of the loans and other liabilities to the extent relating to, arising out of, or resulting from the business other than the Transferred Undertaking are concerned, such Encumbrances shall, without any further act, instrument or deed be continued with the Transferor Company only on the assets relating to the business other than the Transferred Undertaking and the Khanna Hospital Assets shall stand released therefrom.

20.13 All cheques and other negotiable instruments, pay orders, electronic fund transfers (such as NEFT, RTGS, etc.) received or presented for encashment which are in the name of the Transferor Company after the Effective Date, in so far as the same form part of the Transferred Undertaking, shall be deemed to have been in the name of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company or received through electronic transfers and shall be accepted by the relevant bankers and credited to the accounts of the Transferee Company. Similarly, the banker of the Transferee Company shall honour after the Effective Date all cheques/ electronic fund transfer instructions issued by the Transferor Company (in relation to the Transferred Undertaking for payment). If required, the bankers of the Transferor Company and/ or the Transferee Company shall allow maintaining and operating of the bank accounts (including banking transactions carried out electronically) in the name of the Transferor Company by the Transferee Company in relation to the Transferred Undertaking for such time as may be determined to be necessary by the Transferee Company for presentation and deposit of cheques, pay order and electronic transfers that have been issued/ made in the name of the Transferor Company.

20.14 Without any prejudice to the provisions of the foregoing Clauses, the Transferor Company and the Transferee Company shall enter into and execute such deeds, instruments, documents and/ or writings and do all such acts as may be required, including obtaining necessary consents, filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies to give formal effect to the provisions of the foregoing Clauses, if required.

20.15 Any reference in any security documents or arrangements (to which the Transferor Company is a party) to the Transferor Company and its assets and properties, which relate to the Transferred Undertaking, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of the Scheme. The provisions of this Clause 20.15 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction

Mohali

CARE IVY HOSPITALS PRIVATE LIMITED 33 MOHALI

Mohali

or issue of any security document, all of which instruments, deeds or writings shall stand modified and/ or suspended by the foregoing provisions.

21. KHANNA HOSPITAL EMPLOYEES

21.1 On the Scheme becoming effective, all Khanna Hospital Employees shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the aggregate terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to their employment in the Transferor Company on the date immediately preceding the Effective Date. Service of the Khanna Hospital Employees shall be taken into account from the date of their respective appointment with the Transferor Company for the purposes of all retirement benefits and all other entitlements for which they may be eligible and shall not be treated as having been broken or interrupted on account of the Scheme. The Transferee Company further agrees that for the purpose of payment of retrenchment compensation, if any, past service of the Khanna Hospital Employees with the Transferor Company shall also be taken into account.

21.2 On and from the Appointed Date, in relation to the Transferred Undertaking, any statutory contributions which are to be made for the benefit of the Khanna Hospital Employees (including provident fund and employee state insurance), the Transferee Company shall be deemed to be substituted for the Transferor Company for all purposes whatsoever, including relating to the obligation to make contributions in accordance with Applicable Law in respect of the Khanna Hospital Employees. It is clarified that the statutory contributions made by the Transferor Company in relation to the Transferred Undertaking for the benefit of the Khanna Hospital Employees (including provident fund and employee state insurance) from the Appointed Date but prior to the Effective Date shall be construed as contributions made by the Transferee Company. Provided further that until such time that the Transferee Company obtains the relevant licenses and registrations and operationalizes its systems for making such statutory contributions for the benefit of the Khanna Hospital Employees, the Transferee Company may, subject to necessary approvals and permissions (if any), continue to discharge its obligations to make the statutory contributions through the Transferor Company.

21.3 In so far as the existing benefits or funds created by the Transferor Company for the employees of the Ivy Health Business (excluding the Khanna Hospital Business) are concerned, the same shall continue and the Transferor Company shall continue to contribute to such benefits or funds in accordance with the provisions thereof, and such benefits or funds, if any, shall be held inter alia for the benefit of the employees of the Ivy Health Business (excluding the Khanna Hospital Business), and the Transferee Company shall have no liability in respect thereof.

21.4 After the Effective Date, Transferee Company shall be entitled to determine the terms of employment and remuneration of the Khanna Hospital Employees in ordinary course of business and in compliance with Applicable Laws.

22. KHANNA HOSPITAL PROCEEDINGS

22.1 Upon this Scheme coming into effect, the Khanna Hospital Proceedings, as pending on the Effective Date or instituted any time thereafter, shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, and the Khanna Hospital Proceedings shall be continued, prosecuted and enforced by or against the Transferee Company, as the case may be, after the Effective Date, to the extent permitted by Applicable Law in the same manner and to the same extent as it would have been continued, prosecuted

Life Sciences Private Limited Mohali

CAREVY HOSPITALS PRIVATE LIMITED 34 MOHALI

Ivy Healthcare Infrastructure Private Limited Mohali

and enforced by or against the Transferor Company in relation to Transferred Undertaking as if this Scheme had not been made.

22.2 In case of any litigation, suits, recovery proceedings which are to be initiated by or may be initiated against the Transferor Company in relation to the Transferred Undertaking, the Transferee Company shall be substituted thereto and shall prosecute or defend such proceedings in co-operation with the Transferor Company and any payment and expenses therefore shall be the liability of the Transferee Company.

22.3 The Transferee Company undertakes to have all the Khanna Hospital Proceedings initiated by or against the Transferor Company referred to in Clause 22.1 (*Khanna Hospital Proceedings*) transferred in its name as soon as is reasonably practicable after the Effective Date and to have them continued, prosecuted, or enforced by or against the Transferee Company to the exclusion of the Transferor Company. The Transferor Company and the Transferee Company shall make requisite applications in this regard.

22.4 On and from the Effective Date, the Transferee Company, shall be entitled to initiate any legal proceedings in its name in relation to the Transferred Undertaking in the same manner and to the same extent as would or might have been initiated against the Transferor Company.

22.5 Any difference or difficulty as to whether a Proceeding relates to the Transferred Undertaking, shall be mutually decided between the Board of Directors of the Transferor Company and the Transferee Company and such mutual decision shall be conclusive and binding on the Transferor Company and the Transferee Company.

23. **KHANNA HOSPITAL CONTRACTS**

23.1 Upon this Scheme coming into effect and subject to the other provisions of the Scheme, all Khanna Hospital Contracts of whatsoever nature, to which the Transferor Company is a party or to the benefit of which the Transferor Company is eligible and is subsisting or having effect on the Effective Date shall without any further act or deed, continue in full force and effect against or in favour of the Transferee Company and may be enforced against or in favour of the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto.

23.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Transferred Undertaking occurs by virtue of this Scheme itself, the Transferor Company and Transferee Company may, at any time after the coming into effect of the Scheme, in accordance with its provisions, if so required under any Applicable Law or otherwise, take such steps or actions as may be necessary and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements or enter into any tripartite arrangements, with any party to any contract or arrangement to which the Transferor Company is a party, or any writings as may be necessary, in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

23.3 Upon the coming into effect of this Scheme, all consents, permissions, pre-qualifications, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company in each case forming part of the Transferred Undertaking, including by any Governmental Authority, including the benefits of any applications made for

any of the foregoing, shall, subject to Applicable Law, stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall make necessary applications/ file relevant forms to any Governmental Authority as may be necessary in this behalf.

24. **TAXATION MATTERS – SLUMP SALE**

24.1 Upon the effectiveness of the Scheme and upon completion of the actions set forth in Section A of Part IV (*Demerger followed by Slump Sale*) of this Scheme, with effect from the Appointed Date and subject to Clause 22.2 (*Khanna Hospital Proceedings*), all Assets and Liabilities under Applicable Law relating to Taxes ("**Tax Laws**") in relation to the Transferred Undertaking shall be transferred to and vested in the Transferee Company.

24.2 The Transferee Company shall be liable for any Tax payable to Governmental Authorities and shall be entitled to credits and refunds of any Tax from Governmental Authorities, in each case, under Tax Laws, which, in each case, arise from the operation or activities of the Transferred Undertaking, on or after the Appointed Date, regardless of whether such payments or receipts are provided or recorded in the books of the Transferor Company and whether such payments or receipts are due or realised on, before or after the Appointed Date.

24.3 All Taxes paid or payable by the Transferor Company in respect of the operations and/ or the profits of the Transferred Undertaking on and from the Appointed Date, shall be on account of the Transferee Company. Upon effectiveness of this Scheme, the payment of any Tax, whether by way of deduction at source (including foreign tax credit), advance tax, self-assessment tax, minimum alternate tax, or otherwise howsoever, by the Transferor Company in respect of the activities or operations of the Transferred Undertaking on and from the Appointed Date, shall be deemed to have been paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

24.4 Any Tax incentives, subsidies, exemptions, special status, Tax benefits and other benefits, credits, exemptions or privileges, whether granted by a Governmental Authority, or enjoyed, or availed of, by the Transferor Company, in so far as they relate to, or are available for, the operations and activities of the Transferred Undertaking on or after the Appointed Date, shall, without any further act or deed, vest with, and be available to, the Transferee Company on the same terms and conditions, as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to the Transferee Company.

24.5 Any actions taken by the Transferor Company to comply with Tax Laws (including payment of Taxes, maintenance of records, payments, returns, filings under Tax Laws) in respect of the Transferred Undertaking on and from the Appointed Date up to the Effective Date shall be deemed to constitute adequate compliance by the Transferee Company with the relevant obligations under such Tax Laws.

24.6 The Transferee Company and the Transferor Company are expressly permitted to revise their tax returns including tax deducted at source certificates/ returns and to claim refunds, advance tax credits, excise and service tax credits, unutilized input tax credit of, *inter alia*, central GST, integrated GST, state GST, GST compensation cess, set off on the basis of the accounts of the Transferor Company, in relation to Transferred Undertaking, as vested with the Transferee Company upon pursuant to this scheme and its right to make such revisions in the related tax returns and related certificates, as applicable, and the rights to claim refunds, adjustments,

Mohali

MOHALI

Mohali

credits, set-offs, advance tax credits pursuant to the sanction of this Scheme and the Scheme becoming effective is expressly reserved.

24.7 Notwithstanding anything contained in this Clause 24 (*Taxation Matters – Slump Sale*):

(a) Any unutilized GST credits pertaining to the Transferred Undertaking may be transferred by the Transferor Company to the Transferee Company in accordance with Applicable Laws. The Transferor Company and Transferee Company shall be entitled to take such actions as may be necessary under Applicable Law to effect such transfer.

(b) GST credits and GST liability pertaining to the activities or operations of the Transferred Undertaking between the Appointed Date and the Effective Date shall be dealt with in accordance with Applicable Laws.

25. CONDUCT OF BUSINESS – SLUMP SALE

25.1 From the Appointed Date till the Effective Date, the Transferor Company shall continue to carry on and be deemed to have been carrying on all its business and activities and shall hold and be in possession of the Transferred Undertaking for and on account of the Transferee Company. All profits, incomes, expenditure, liabilities, or losses arising or incurred or accruing to the Transferor Company or by the Transferor Company from the business of the Transferred Undertaking, shall for all purposes, be treated as the profits or income or expenditure or liabilities or losses, as the case may be, of the Transferee Company. From the Appointed Date till the Effective Date, the Transferor Company shall carry on all business and activities in the ordinary course of business, subject to this Clause and the Scheme with reasonable diligence and business prudence and shall not, without prior written consent of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with the assets forming part of the Transferred Undertaking or any part thereof.

25.2 All assets, rights, titles, interests and authorities accrued to and/ or acquired by the Transferor Company in relation to or in connection with the Transferred Undertaking from the Appointed Date and prior to the Effective Date that would form part of the Demerged Undertaking shall be deemed to have been accrued to and/ or acquired for and on behalf of the Transferee Company and shall, pursuant to the provisions of the Act, without any further act, instrument or deed or conveyance, be and stand transferred to or vested in or be deemed to be transferred to or vested in the Transferee Company to that extent and shall become the assets, rights, title, interests and authorities of the Transferee Company.

25.3 Where any liability paid for or settled or asset created (including trade receivables) on behalf of/ for the benefit of the Transferred Undertaking by the Transferor Company or if any such liability is paid or settled or asset is created for the benefit of the business other than the Transferred Undertaking by the Transferee Company, from the Appointed Date and prior to the Effective Date, shall be treated as an intercompany balance between the Transferor Company and the Transferee Company upon the Scheme becoming effective; provided, however in the event there is any ambiguity on whether a particular asset or liability is comprised in the Transferred Undertaking or the business other than the Transferred Undertaking, then the Board of Directors of the Transferor Company and Transferee Company shall resolve such ambiguity.

25.4 The Parties shall be entitled, pending the effectiveness of the Scheme, to apply to any Governmental Authority, if required, under any Applicable Law for obtaining such consents and approvals, as are agreed between the Parties, which the Parties may require to effect the

Life Sciences Private Limited Mohali
CARELIV HOSPITALS PRIVATE LIMITED 37 MOHALI
Healthcare Infrastructure Private Limited Mohali

transactions contemplated under the Scheme or carry on the Ivy Health Business, in any case subject to the terms as may be mutually agreed.

26. **CONSIDERATION FOR SLUMP SALE**

26.1 Upon the effectiveness of the Scheme and upon completion of the actions set forth in Section A of Part IV (*Demerger followed by Slump Sale*) of this Scheme, with effect from the Appointed Date, the lumpsum consideration for the transfer of the Transferred Undertaking from the Transferor Company to the Transferee Company on a Slump Sale basis in terms of this Scheme shall be by issuance of 29,495,383 (twenty nine million four hundred ninety five thousand three hundred eighty three) fully paid equity shares having a face value of INR 10 (Indian Rupees Ten) each ("**Slump Sale Shares**") to the Transferor Company.

26.2 The lumpsum consideration for the transfer and vesting of the Transferred Undertaking in the Transferee Company by way of Slump Sale as set out in Clause 26.1 above has been agreed upon by the respective Boards of Directors of the Transferor Company and the Transferee Company.

26.3 The Slump Sale Shares shall be issued to the Transferor Company in dematerialized form or physical form by the Transferee Company, as may be determined by the Board of Directors of the Transferee Company.

26.4 The Slump Sale Shares shall be subject to the provisions of the memorandum of association and articles of association of the Transferee Company and Applicable Law and shall rank *pari passu* with the equity shares of the Transferee Company, including with respect to dividend, bonus, rights shares, voting rights and other corporate benefits attached to the equity shares of the Transferee Company. It is clarified that the approval of the members of the Transferee Company to this Scheme shall be deemed to be their consent/ approval also to the consequential alteration of its memorandum of association and articles of association pursuant to Clause 26 (*Consideration for Slump Sale*) of this Scheme and the Transferee Company shall not be required to seek separate consent/ approval of its shareholders for such alteration, as required under applicable provisions of the Act.

26.5 The Transferee Company shall, if and to the extent required, apply for, and obtain any approvals from the relevant Governmental Authorities for the issue and allotment of Slump Sale Shares to the Transferor Company under the Scheme.

26.6 The issue and allotment of the Slump Sale Shares by the Transferee Company to the Transferor Company under this Clause is an integral part of this Scheme and shall be deemed to have been carried out without any further act or deed, and the approval of the members of the Transferee Company to the Scheme shall be deemed to be due compliance with the relevant or applicable provisions of the Act.

27. **INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE TRANSFEREE COMPANY**

27.1 As an integral part of Scheme, and, upon coming into effect of the Scheme, the authorized share capital of the Transferee Company shall stand suitably increased, without any further act, instrument or deed on the part of the Transferee Company for the purpose of issue of Slump Sale Shares, as on the Effective Date such that, upon the effectiveness of the Scheme, the authorised share capital of the Transferee Company shall be INR 800,000,000 (Indian Rupees Eight Hundred Million) divided into 80,000,000 (eighty million) equity shares of INR 10 (Indian Rupees Ten) each. Clause V of the memorandum of association of the Transferee Company

Life Sciences Private Limited Mohali

CAREIVY HOSPITALS PRIVATE LIMITED 38 MOHALI

Ivy Healthcare Infrastructure Private Limited Mohali

shall be altered and substituted with the provision set out below, upon coming into effect of the Scheme and without any further act or deed.

"The authorized share capital of the Company is INR 800,000,000 (Indian Rupees Eight Hundred Million), divided into 80,000,000 (eighty million) equity shares of INR 10 (Indian Rupees Ten) each."

27.2 Pursuant to this Scheme, the Transferee Company shall file the requisite forms with the Registrar of Companies for alteration of its authorized share capital and pay requisite fees.

27.3 The amendments pursuant to this Clause shall become operative on the Scheme becoming effective by virtue of the fact that the shareholders of the Transferee Company, while approving the Scheme as a whole, have approved and accorded the relevant consents as required under the Act for amendment of the memorandum and articles of association of the Transferee Company and shall not be required to pass separate resolutions under the applicable provisions of the Act.

28. It is hereby clarified that for the purposes of this Clause, the consent of the shareholders of the Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment or increase in authorised share capital of the Transferee Company, and no further resolution under Section 13, Section 14, Section 42, Section 61, Section 62 and Section 64 of the Act or any other applicable provisions of the Act, would be required to be separately passed.

29. **ACCOUNTING TREATMENT**

29.1 **Accounting Treatment in the Books of the Transferor Company**

Notwithstanding anything to the contrary contained in any other Clause of this Scheme in respect of the accounting treatment to be followed, Transferor Company shall account for the Slump Sale in its books of account as per the applicable accounting principles as prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as notified under Section 133 of the Act, relevant clarifications issued by Institute of Chartered Accountants of India and other generally accepted accounting principles. Upon the coming into effect of this Scheme and with effect from the Appointed Date:

(a) The Transferor Company, as on the Appointed Date, shall reduce the carrying value of assets and liabilities as well as reserves (general reserve and retained earnings) pertaining to the Transferred Undertaking at its carrying values. The reserves (general reserve and retained earnings) of the Transferred Undertaking shall be computed based on the net assets of the Transferred Undertaking being transferred in proportion to the net assets of the business other than the Transferred Undertaking.

(b) The aggregate value of the equity shares received as per Clause 26 (*Consideration for Slump Sale*) above shall be debited to investment in Transferee Company's account.

(c) The book values, as on the Appointed Date, of net assets (assets minus liabilities) and reserves (general reserve and retained earnings) as computed in sub-clause (a) and (b) above comprising of the Transferred Undertaking transferred to the Transferee Company shall be accounted for as follows:

(i) In case the assets of the Transferred Undertaking transferred exceeds the

Life Sciences Private Limited Mohali
CAREVY HOSPITALS PRIVATE LIMITED MOHALI
IVY Healthcare Infrastructure Private Limited Mohali

liabilities and reserves of the Transferred Undertaking so transferred, and the value of equity shares received as a consideration for Slump Sale, then such excess shall be adjusted against retained earnings and balance (if any) and shall be debited to the capital reserve account.

(ii) In case the liabilities and reserves transferred and value of the equity shares received as a consideration for Slump Sale of the Transferred Undertaking exceeds the assets of the Transferred Undertaking so transferred, then such excess shall be credited to the retained earnings.

29.2 **Accounting Treatment in the Books of the Transferee Company**

Notwithstanding anything contrary contained in any other clause in the Scheme in respect of the accounting to be followed, the Transferee Company shall account for acquisition of the Transferred Undertaking in accordance with the "pooling of interests method" laid down in Appendix C of Indian Accounting Standard (Ind AS) 103 – Business combinations of entities under common control and other accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) notified under Section 133 of the Act. Upon coming into effect of this Scheme and with effect from the Appointed Date:

(a) All identifiable assets and the liabilities acquired, including reserves, related to the Transferred Undertaking, shall be recorded at their respective carrying values as appearing in the books of accounts of the Transferor Company;

(b) The identity of the reserves transferred by the Transferor Company relating to the Transferred Undertaking, as mentioned in (a) above, shall be preserved and shall appear in the books of accounts of the Transferee Company in the same manner and form, in which they appeared in the books of accounts of the Transferor Company;

(c) In respect of Slump Sale Shares to be issued by the Transferee Company pursuant to Clause 26 (*Consideration for Slump Sale*) of this Scheme as consideration, the Transferee Company shall credit its equity share capital account for the aggregate face value of the Slump Sale Shares;

(d) The balance, if any, after giving effect to (a) to (c) above shall be adjusted to the capital reserve account.

[Space Intentionally Left Blank]

PART V
GENERAL

30. OTHER MATTERS

It is clarified that in case if any assets or liabilities (including claims, rights, title, interest in or authorities relating to such assets or liabilities) or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in each case forming part of the Transferred Undertaking and the Demerged Undertaking, cannot be transferred to the Transferee Company and the Resulting Company (as the case may be) for any reason whatsoever:

(a) the Transferor Company and the Demerged Company shall hold such asset or liability or contract, deeds, bonds, agreements, schemes, arrangements, or other instruments of whatsoever nature for the benefit of the Transferee Company and the Resulting Company (as the case may be), insofar as it is permissible so to do, till such time as their transfer is effected;

(b) the Parties shall, however, between themselves, treat each other as if that all assets, liabilities, contracts, deeds, bonds, agreements, schemes, arrangements, or other instruments of whatsoever nature in relation to such Transferred Undertaking and Demerged Undertaking had been transferred to the Transferee Company and the Resulting Company (as the case may be) on the Effective Date, together with the economic benefits and burdens thereof as of and from the Appointed Date; and

(c) the Transferee Company and the Resulting Company (as the case may be) shall perform or assist the Transferor Company and Demerged Company in performing all of the obligations under those contracts, deeds, bonds, agreements, schemes, arrangements, or other instruments of whatsoever nature in relation to such assets and liabilities.

31. SCHEME CONDITIONAL ON APPROVALS AND SANCTIONS AND EFFECT OF NON-RECEIPT OF APPROVAL

31.1 This Scheme is conditional upon and subject to:

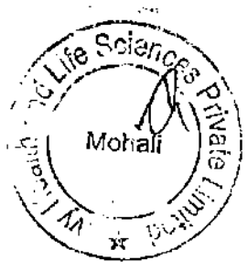
(a) approval of this Scheme by the NCLT, whether with any modification or amendment as the NCLT may deem appropriate or otherwise;

(b) receipt of approvals and sanctions of any Governmental Authority, if any, as may be required by Applicable Law;

(c) any other third-party approval as may be required; and

(d) the certified copies of the orders of the NCLT sanctioning this Scheme being filed with the Registrar of Companies by the Parties.

31.2 In the event that this Scheme is not sanctioned by the NCLT and/ or in case there are any undue delays in meeting the conditions set out in Clause 33.1 (*Modifications to the Scheme*), the Board of Directors of the Parties may mutually agree to terminate the Scheme and upon such decision being made, this Scheme shall stand revoked and cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to, or be incurred, or claimed



inter se by, the Parties or their shareholders or creditors or employees or any other person. Each of the Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company shall in such case bear its own costs, charges, and expenses in connection with Scheme.

31.3 The Demerged Company and/ or the Resulting Company/ Transferor Company and/ or the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw this Scheme in its entirety, in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

31.4 In the event of revocation/ withdrawal of the Scheme, no rights and liabilities whatsoever shall accrue to, or be incurred inter se by, the Parties or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or in accordance with the applicable law and as agreed between the Parties and in such case, each Party shall bear its own costs, unless otherwise mutually agreed.

32. APPLICATION TO THE NCLT

32.1 The Parties shall, without undue delay, make all necessary applications and petitions to NCLT for sanctioning this Scheme under Sections 230 - 232 of the Act and other applicable provisions of the Act, including seeking such orders for convening and holding or alternatively, dispensing with requirements for convening and holding meetings of the shareholders and/ or creditors of the Parties as may be directed by the NCLT and obtain such other approvals, as are required by Applicable Law.

33. MODIFICATIONS TO THE SCHEME

33.1 The Parties agree that if and at any time the NCLT or any Governmental Authority suggests or requires material modifications or amendments to the Scheme, such modifications or amendments shall be carried out by the Parties subject to the sole discretion of their respective Board of Directors, provided, however, that where any modification or amendment relates to severance or non-approval of any part of the Scheme, which part is, in the sole discretion of their respective Board of Directors, capable of otherwise being lawfully performed in accordance with this Scheme or other agreement between the Parties, the Parties shall perform such part accordingly subject to the sole discretion of their respective Board of Directors.

33.2 Subject to the foregoing, the Demerged Company (by any of its Directors), the Resulting Company/ Transferor Company (by any of its respective Directors), and the Transferee Company, further agree that:

(a) The Parties, acting jointly and through their respective Board of Directors, may mutually consent to any modifications or amendments or additions to this Scheme as applicable or to any conditions or limitations which the NCLT and/ or any other Governmental Authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable or appropriate for settling any question or doubt or difficulty that may arise for carrying out the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting this Scheme into effect.

IVY Life Sciences Private Limited Mohali

CAREIVY HOSPITALS PRIVATE LIMITED 42 MOHALI

IVY Healthcare Infrastructure Private Limited Mohali

(b) However, any modifications and/ or amendments to the Scheme after the approval of the Scheme by the NCLT shall be carried out or effected by the Board of Directors with the approval of the NCLT and the same shall be subject to powers of the NCLT under Sections 230 - 232 of the Act, it being understood that any such modifications shall at all times be in compliance with the Income Tax Act (and specifically with Section 2(19AA) in case of Demerged Undertaking).

(c) For the purpose of giving effect to this Scheme or to any modifications thereof, the respective Board of Directors of the Parties are solely authorized to give their assent or comply with such directions and/ or to take such steps as may be necessary or desirable for implementing the Scheme smoothly and in a hassle-free manner or for settling any question or doubt or difficulty, whatsoever that may arise during the implementation of the provisions of the Scheme.

(d) The Parties shall take such other steps as may be necessary or expedient and to do and execute all acts, deeds, matters and things necessary to give full and formal effect to the provisions of this Scheme, or review the position relating to satisfaction of the conditions of this Scheme and if necessary waive any such conditions (to extent permissible under law) for bringing the Scheme into effect and/ or to give such consents as may be required in terms of this Scheme.

34. SEVERABILITY

If any part of this Scheme hereof is invalid, ruled illegal by any tribunal/ court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Parties that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as shall best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

35. COSTS

All past, present, and future costs, charges, taxes including duties, levies, and all other expenses, if any (save as expressly otherwise agreed) of the Parties, arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto, shall be borne by the Resulting Company/ Transferor Company and Transferee Company (as the case may be) and such expenses shall be entitled to be amortised in terms of Applicable Laws.

36. RESIDUAL PROVISIONS

36.1 The Resulting Company/ Transferor Company and the Transferee Company (as the case may be) may, at any time after the Scheme becomes effective in accordance with the provisions hereof, if so required under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novation, declarations, or any other documents with, or in favour of, any party to any contract or arrangement to which any of the Demerged Company or the Transferor Company are a party or any writings as may be necessary to be executed in order to give formal effect to the provisions of this Scheme. The Resulting Company/ Transferor Company and the Transferee Company, upon the Scheme coming into effect, shall be deemed to be authorized to execute any such writings on behalf of the Demerged Company or the Transferor Company (as the case may be) to carry out or perform all such formalities or compliances required for the purposes specified above by the Demerged Company or the Transferor Company.

Mohali

CARE IVY HOSPITALS PRIVATE LIMITED MOHALI

IVY Healthcare Infrastructure Private Limited Mohali

37. **WRONG POCKET**

37.1 No part of the Demerged Undertaking or the Transferred Undertaking shall be retained by the Demerged Company or the Transferor Company, respectively, after the Effective Date pursuant to the Demerger and the Slump Sale. If any part of the Demerged Undertaking or the Transferred Undertaking is inadvertently retained by the Demerged Company or the Transferor Company, respectively, after the Effective Date, the Demerged Company or the Transferor Company (as the case may be) shall take such actions as may be reasonably required to ensure that such part of the Demerged Undertaking or the Transferred Undertaking is transferred to the Resulting Company and the Transferee Company (as the case may be) promptly and for no further consideration. The Transferor Company and the Demerged Company shall bear all costs and expenses as may be required to be incurred by the Transferor Company and the Demerged Company, subject to the prior written consent of the Transferee Company and Resulting Company (as the case may be), for giving effect to this Clause.

37.2 No part of the Remaining Business or the business other than the Transferred Undertaking (as the case may be) shall be transferred to the Resulting Company or the Transferee Company respectively after the Effective Date pursuant to the Demerger and the Slump Sale. If any part of the Remaining Business or the business other than the Transferred Undertaking is inadvertently held by the Resulting Company or the Transferee Company after the Effective Date, the Resulting Company or Transferee Company (as the case may be) shall take such actions as may be reasonably required to ensure that such part of the Remaining Business or the business other than the Transferred Undertaking is transferred back to the Demerged Company or the Transferor Company (as the case may be), promptly and for no consideration. The Resulting Company or the Transferee Company (as the case maybe) shall bear all costs and expenses as may be incurred by each of the Demerged Company, the Resulting Company/ Transferor Company or the Transferee Company, for giving effect to this Clause.

37.3 If the Demerged Company or the Transferor Company realizes any amounts after the Effective Date that form part of the Demerged Undertaking or the Transferred Undertaking (as the case may be), it shall immediately make payment of such amounts to the Resulting Company and the Transferee Company (as the case may be). It is clarified that all receivables forming part of the Demerged Undertaking or the Transferred Undertaking (as the case may be), for the period prior to the Effective Date, but received after the Effective Date, form part of the Demerged Undertaking or the Transferred Undertaking (as applicable) and shall be paid to the Resulting Company and the Transferee Company (as the case may be) for no additional consideration. If either the Resulting Company or the Transferee Company realizes any amounts after the Effective Date that from part of the Remaining Business or the business other than the Transferred Undertaking, the Resulting Company and the Transferee Company (as the case may be) shall immediately pay such amounts to the Demerged Company or the Transferor Company.

[End of Document]

Life Sciences Private Limited Mohali

IVY Healthcare Infrastructure Private Limited Mohali

CAREVIY HOSPITALS PRIVATE LIMITED 44 MOHALI

103

Ministry Of Corporate Affairs

103

ANNEXURE -A-2

Date : 19-10-2023 12:21:21pm

ANNEXURE-A-2

Company Information

CIN	U85110PB2005PTC027898
Company Name	IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED
ROC Name	ROC Chandigarh
Registration Number	027898
Date of Incorporation	27/01/2005
Email Id	cs@ivyhospital.com
Registered Address	ADMINISTRATION BLOCK, IVY HOSPITAL SECTOR-71, SAS NAGAR, Mohali, MOHALI, Punjab, India, 160071
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant

TRUE COPY

ADVOCATE

104

104

Authorised Capital (Rs)	25,00,00,000
Paid up Capital (Rs)	17,10,07,880
Date of last AGM	30/09/2022
Date of Balance Sheet	31/03/2022
Company Status	Active

Jurisdiction	
ROC (name and office)	ROC Chandigarh
RD (name and Region)	RD, Northern Region

TRUE COPY

ADVOCATE

प्रारूप आई० आर

FORM NO. I.R.

निगमन का प्रमाण-पत्र
CERTIFICATE OF INCORPORATION

सी आई एन U85110PB2005PTC27898

CIN U85110PB2005PTC27898

मैं एतद् द्वारा प्रमाणित करता हूं कि आज आईवी हाई हेल्थ एण्ड लाईफ साईन्सिज प्राइवेट लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

is this day incorporated under the Companies Act, 1956 (No 1 of 1956) and the Company is limited

मेरे हस्ताक्षर से आज ता० 27-01-2005 को दिया गया।

Given under my hand at JALANDHAR this 27th day of January Two Thousand Five.

(7th Magha, 1926 Saka)

(DEWAN CHAND)
कम्पनियों का रजिस्ट्रार
पंजाब हि० प्र० एवं चण्डीगढ़
Registrar of Companies
Punjab, H.P. & Chandigarh.

TRUE COPY

ADVOCATE

THE COMPANIES ACT, 2013
MEMORANDUM OF ASSOCIATION
OF
IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

I. The Name of the Company **IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED.**

II. The Registered Office of the Company will be situated in the State of Punjab.

III. (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To establish, construct, erect, built, organise, manage, undertake, promote, develop, own, acquire, improve, equip, initiate, support, provide, maintain, operate, conduct, subsidise, take on lease, own and run in India or abroad general, multi-specialty, super specialty hospital, nursing homes, diagnostic center, asylum, rehabilitation centers, trauma centers, medical and para medical training centers or institutes, dental care, nature healthcare centers, scan centers, ambulance services, clinics, polyclinics, dispensaries, optical shops, blood banks, eye banks, kidney banks, maternity homes, child welfare and family planning centers, clinical and pathological testing laboratories, consulting chambers, diagnostic laboratories, X-ray and ECG clinics, sonography centers, physiotherapy centers, polio clinics, dialysis centers, research laboratory and centers, and to design, import, export, buy, sell, install, maintain, and improve all kinds of equipment and instrumentation and other hospital merchandise, pharmaceutical, chemical, medicines and drugs for hospital, dispensaries, clinics, and laboratories and do all the incidental acts and things necessary for the attainment of the above objects.

TRUE COPY

ADVOCATE

(B) THE MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:

1. To buy, sell, manufacture, repair, alter and exchange, export, import and deal in all kinds of articles and things which may be required for the purpose of any of main business in this Memorandum contained or which may seem capable of being profitably dealt with in connection with any of the said businesses covered in the main object.

2. To guarantee the payment of money secured by or payable under or in respect of bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations and other securities of any company or any authority, Central, State, Municipal, Local or otherwise or of any person whatsoever, whether, incorporated or not incorporated and to transact all kinds of guarantee business and to further transact all kinds of trusts and agency.

3. To purchase or otherwise acquire and sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose of and deal in real and personal property and rights of all kinds and in particulars, mines, quarries, land, building, hereditaments, business concerns and undertakings, debenture-stocks, mortgages, debentures, produce, concessions, options, contracts, patents, annuities, licenses, stocks, shares, securities, bonds policies, book debts, and claims, against such property or against any persons or company and to carry on any business, concern or undertaking so acquired in connection with the business of the company.

4. To draw, make, accept, endorse, discount, execute and issue promissory notes, hundies, bills of exchange, bill of lading, warrants, debentures and other negotiable and transferable instruments and to open an account or accounts with any schedules bank or banks and to pay into and to withdraw money from such account or accounts.

5. To invest and deal with the money of the Company not immediately required in such manner as the Company may deem fit to the attainment of main objects of the company.

6. To communicated with chambers of commerce and other mercantile and public bodies throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therein.

7. To subscribe to, become a member of, subsidies and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to and such association, such information as may be likely to further the objects of the company.

TRUE COPY

ADVOCATE

8. To building contract, enlarge, remove, pull down, replace, maintain, improve, develop, work, control and manage any buildings, offices, factories, mills, ships, machinery and other works and conveniences which the company may think directly or indirectly conductive to its objects and connected with the main line of business which the company will carry on or advance the interests of the company and to contribute or otherwise assist or take party in the construction, maintenance, development, working, control and management thereof and to join with any other person or company doing any of these things.

9. To improve, manage develop; grant right or privileges in respect of otherwise deal with all or any part of the property and rights of the company.

10. To vest and real or personal property rights or interest acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.

11. To purchases, exchange, or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business.

12. To apply for, purchase or otherwise acquire, protect and renew in any part of the world, patent, licenses, concessions, patent rights, trade marks, designs and like, conferring any exclusive of non-exclusive or limited right to their use, any secret or other information regarding any invention or research which may seem capable of being used for any of the purposes of the company of the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, develop or grant license in respect thereof or otherwise turn to account the right of information so acquired and to expend money in experimenting upon, testing or improving any such patents, rights or inventions.

13. To acquire and undertake the whole or any part of the business property or liability of any person, firm or body corporate, carrying on or proposing to carry on any business which the company is authorized to carry on or having property suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.

14. To enter into any arrangements with any Government or any Authority, supreme, municipal, local or otherwise that may seem beneficial to any of the company's objects and to apply for, promote and obtain any act of parliament, privilege, concession,

TRUE COPY

ADVOCATE

license or authorization of the Government or any other authority local or otherwise, for enabling the company to carry on any of its objects effectively or for extending any of the powers of the company and to carry out, exercise and comply with any such Act, privilege, concession, license or authorization.

15. To pay for any rights or property acquired by the company and to remunerate any person, company or public bodies whether by cash payment or by allotment of shares, debentures of other securities of the company credited as paid up in full or in part of otherwise.

16. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorized to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and further to enter into any arrangement or contract with any person, association or body corporate whether in India or outside for technical collaboration, technical known-how or for such other purpose that may seem calculated beneficial and conducive to the objects of the company.

17. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the rights liabilities and properties of that company or companies or for any other purpose which may seem directly calculated to benefit the company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.

18. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking of the company or any land, business, property, rights or assets of any kind of the company or any share of interest therein respectively in such manner and for such consideration as the company may think fit and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the company.

19. To establish and equip laboratories and carry on analytical, experimental and other work or undertaking and search in relation of the objects of the company.

20. To pay any premium or salaries and to pay for any property, rights or privileges acquired by the company or for services rendered or to be rendered in connection with

TRUE COPY

ADVOCATE

the promotion, formation of or the business of the company or for services rendered or to be rendered by any person, firm or body corporate in placing or assisting to place or guaranteeing the placing of any of shares of the company or any debentures, debenture stock or other securities of the company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the company and to issue any such shares either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the company.

21. To pay out of the funds of the company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company and to take into consideration and to approve and confirm all acts, deeds and things that may be done or entered into with any person, firm or body corporate by the promoters of the company and further to enter into any agreement, arrangement on contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the company.

22. To adopts such means of making known the product, business and interests of the company as it may deem expedient and in particular by advertising in the press, ratio, television and cinema, by circulars, by purchase, constructions and exhibition of work of art or general interest, by publication of book and by granting prizes, rewards and donations subjects to the provisions of law.

23. To procure the company to be registered or recognized in any part of the world outside the Union of India.

24. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonus, profit sharing bonus, benefits or any other payment to any person who are or where at any time in the employment or service of the company or its predecessors in business or of any company which is a subsidiary of the company or is allied to or associated with the company or any such subsidiary or who are or were at any time Directors or officers of the company or any such other company as aforesaid and the wives, widows, families, dependents or connections of any such persons and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidisings or contributing to any institutions, associations, funds, clubs, trusts, profits sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other

TRUE COPY

ADVOCATE

attendance and to make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

25. To aid pecuniarily or otherwise any association, body or movement having for its objects any solution, settlement or surmounting of industrial problems or the promotion of industries or trade.

26. To subscribe in donate to or guarantee money for national philanthropic, charitable, benevolent, public general or useful object, fund or organization, association or institution or for any exhibition or for any purpose which may be likely directly or indirectly to further the objects of the company or the interest of its members subject to the provisions of the companies Act, 2013.

27. To make arrangements with person engaged in any trade, business or profession of the concession of the company's members, ticket-holders and their friends, of any special rights, privileges and advantages and in particular in regard to the supply of goods.

28. On winding up of the company, to distribute all or any of the property of the company amongst the members in specie or in kind or proceeds of sale or disposal of any property of the company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law and subject further to the Companies Act, 2013.

29. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any company having objects altogether or in part similar to those of the company.

30. To carry on the business of transport and any other business whether being conveniently be carried on in connection with the objects belonging to the company or in which the company may be interested.

31. To carry on the business of suppliers of plant, machinery and equipments, stores, tools, gadgets, devices, contraptions, instruments, spares and components and to develop, acquire, supply plans, drawings, estimates, project reports and know how for industries, business, companies, service and public bodies and Governments.

TRUE COPY

ADVOCATE

112

32. To borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the company and at such time or times as may be expedient, by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

33. To amalgamate or take over or merge with or reconstruct the business of the Company with any other person, organisation, firm, company, body corporate whether incorporated or not and whether registered in India or otherwise, or enter into partnership or into any other arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocal concession or co-operation or for limiting competition or otherwise, with any person, persons or company or body corporate or other organisations carrying on or engaged in or about to carry on, or engage in or being authorized to carry on or to bifurcate one or more units of the Company in one or more companies for the interest of the Company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock or other debt instruments or securities including futures, options, derivatives that may be agreed upon, and to hold and retain, sell, mortgage, pledge, encumber and deal with any shares, debentures, debenture-stock or securities, options, futures, derivatives, instruments so received or offered. Provided that such arrangement is for the purpose of business which the Company is authorised to carry on.

IV. The liability of the members of the Company is limited, and this liability is limited to the amount unpaid, if any, on the shares held by them.

V. The authorized share capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each.

TRUE COPY

ADVOCATE

113

Incorporated Bombay

Names, Addresses, Description and Occupation of Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Name and Address, Description, Occupation and Signature of the witness
1. GURTEJ SINGH S/o Sh. Waryam Singh H. No. 442, Sector 11 Gurgaon (Pb.) Business	5000 (Five Thousand Only)	Sd/-	I hereby witness the signature or all the subscribers who have signed in my presence Sd/- (GURMOHAN SINGH GAHRI, B.Sc.) C/o Sharma Bisht & Associates Company Secretary C.P. 3151 SCO 188, 1st Floor, Sector 17-C, Chandigarh
2. AJAIVALLEESH GAUR S/o Late Sukhbir Singh H. No. 40, Sector 11 Gurgaon (Pb.) (Service)	5000 (Five Thousand Five Hundred Only)	Sd/-	
3. PRAHLAD DUTT GUPTA S/o (Late) Sh. Gore Lal Gupta H. No. 223, Sector 15-A Gurgaon (Service)	500 (Two Hundred Only)	Sd/-	
Total Number of Shares taken	10,000 (Ten Thousand Only)		

Place: Rohtak
Date: 14.10.2004

7

TRUE COPY

ADVOCATE

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

1. **Definitions**

"**Act**" means the (Indian) Companies Act, 2013;

"**Affiliate(s)**" means and refers, as to a specified Person:

(a) who is an individual:

(i) any Person who is a Relative of such Person;

(ii) any company or other Person (being an entity) which is Controlled by such Person and/ or such Person's Relative(s); or

(iii) any Person which is a trust, the trustee of which is Controlled by such Person and/ or such Person's Relative(s);

(b) which is a Person (other than an individual), any Person either directly or indirectly through one or more intermediate Persons and whether alone or in combination with one or more other Persons, that Controls, is Controlled by, or is under common Control with such specified Person; and

(c) without prejudice to the generality of the foregoing, where such Person is the Investor:

(i) it shall include: (A) the investment manager of the Investor, Piramal Enterprises Limited and/ or Piramal Alternatives Trust and/ or Bain Capital Credit, L.P.; (B) funds, schemes, investment vehicles and Persons advised or managed by either Person identified under the foregoing Article (c)(i)(A); (C) Piramal Enterprises Limited and/ or Bain Capital Credit, L.P.; and (D) any entity under the Control of or under common Control with the Persons identified in this sub-clause (i), *but shall exclude*: (x) any portfolio companies of the Investor which is not 100% (one hundred percent) owned by the Investor; and (y) an entity engaged in the Competing Business;

(ii) any fund, trust, partnership, co-investment entity, subsidiary, special purpose or other vehicle or other Person, which is managed and/ or advised by:

(A) the Investor;

(B) investment manager of the Investor, Piramal Enterprises Limited/ Piramal Alternatives Trust and/ or Bain Capital Credit, L.P.; or

(C) any Affiliate (within the meaning of any other paragraph of this definition) of a Person referred to at (A) or (B) above; and

Abhishek Ruwatia

The Articles of Association have been adopted by the shareholders at their extraordinary general meeting convened on September 12, 2023.

TRUE COPY

ADVOCATE

(iii) any other Person under common management with the Investor or any of its Affiliates (within the meaning of any other paragraph of this definition);

"**Amritsar Hospital**" means the hospital of the Company currently situated at Ivy Hospital, Airport Road, Amritsar – 143001, Punjab, India;

"**Applicable Law(s)**" means all statutes, laws, enactments, acts of parliament or legislature, codes, regulations, ordinances, rules, notifications, bye-laws, policies, directions, directives, guidelines, circulars or other requirements of any Governmental Authority in any relevant jurisdiction, and shall include applicable general law rules (including common law and principles of equity) any judgment, or other similar form of decision of, or determination by, or any interpretation having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the party or the relevant matter in question;

"**Articles**" means articles of association of the Company

"**Bathinda BPA**" means the business purchase agreement between Company and Mahip Hospitals in relation to the transfer of the Bathinda Hospital 'Undertaking' (*as defined in the Bathinda BPA*) from Company to Mahip Hospitals;

"**Big4 Accounting Firm**" means an Indian affiliate of any of the following accounting firms:

(a) Deloitte Touche Tohmatsu;
(b) EY;
(c) KPMG; or
(d) PwC;

"**Board**" means the board of directors of the Company, as may be constituted from time to time;

"**Business**" means the business activities of the Ivy Group i.e., provision of: (a) medical and healthcare services (including but not limited to diagnosis, treatment, care, and support, typically offered within a hospital facility); and (b) allied services (such as laboratory, pharmacy, radiology, and other diagnostic and treatment facilities), undertaken through multi-speciality hospitals or any other facilities under the 'Ivy' brand or any other brand owned by any entity of the Ivy Group;

"**Business Day(s)**" means a day of the week on which commercial banks are open for business in: (a) Mumbai, Maharashtra, India; and (b) Mohali, Punjab, India;

"**Central Processing Lab**" means the central processing lab utilised by Company currently situated at the ground floor of the building located at F-317, Industrial Area, Phase VIII-B, Mohali – 160055, Punjab, India;

"**Closing**" has the meaning ascribed to the term in the Share Purchase Agreement;

"**Closing Date**" has the meaning ascribed to the term in the Share Purchase Agreement;

"**Company**" means Ivy Health and Life Sciences Private Limited;

"**Competing Business**" means a business which competes, directly or indirectly, with the whole or any part of the Business (being carried out as on the relevant date);

"**Contingent Entitlement**" has the meaning ascribed to the term in the Shareholders' Agreement;

TRUE COPY

ADVOCATE

"**Contingent Entitlement Threshold XIRR**" has the meaning ascribed to the term in the Shareholders' Agreement;

"**Control**" means:

(a) in relation to a Person:

(i) the beneficial ownership of, whether directly or indirectly, more than 50% (fifty percent) of that Person; or

(ii) the right or power to exercise or cause or control the exercise of, whether directly or indirectly, acting alone or together with another Person, more than 50% (fifty percent) of the total voting rights of that Person; or

(iii) the power to (directly or indirectly) direct or cause the direction of management and policies of such Person, whether through ownership of securities, partnership interests, units, or other equity interests, by agreement or otherwise; or

(iv) the power to (directly or indirectly) elect more than 50% (fifty percent) of the directors, partners or other individuals exercising authority or the ability to make decisions on behalf of such Person;

in each case whether alone or together with Affiliates;

(b) in relation to a Person which is a trust, the ability (whether alone or together with Affiliates) to (directly or indirectly) appoint or remove the trustee of the trust; and

(c) in relation to a Person which is a limited partnership, the ability (whether alone or together with Affiliates) to (directly or indirectly) appoint or remove the general partner of the limited partnership,

and the terms "**Controlled**", "**Controlling**" and "**under common Control**" shall be construed accordingly; provided that the sole possession of any affirmative voting rights, negative veto rights, or rights with respect to any reserved matters shall not be construed as "**Control**" as defined herein;

"**CPL Lease Deed**" means the lease deed to be executed between Company and GS, in relation to the Central Processing Lab;

"**Deed of Adherence**" means the deed of adherence in the form set out in **Appendix I** (*Form of Deed of Adherence*);

"**Director(s)**" means the director(s) on the Board;

"**Director Disqualification Event**" means any incapacity, or disqualification under the Act or Applicable Law to serve as a Director; provided that: (a) if an ES Nominee Director is declared as a wilful defaulter; or (b) is otherwise subject to any Proceedings or any other event occurs in connection with such ES Nominee Director that causes a reputation issue to the Ivy Group, the same shall be deemed to be a Director Disqualification Event in connection with such ES Nominee Director;

"**Economic Interest**" means any investment, shareholding, capital, partnership interest, in a Person, in each case greater than 10% (ten percent);

TRUE COPY

ADVOCATE

"ESOP Plan" means the employee stock option plan, as adopted by the Board and the Shareholders of Company, for the benefit of the employees of Company, and for the benefit of such Persons, to administer the grant, vesting and exercise of the employee stock options;

"Encumbrance" means any form of legal or equitable encumbrance or security interest including a claim, mortgage, deposit by way of security, beneficial ownership, charge, pledge, lien, option, equitable interest, restriction, hypothecation, right of pre-emption, first offer or refusal or other right to acquire, an assignment, conditional sales contract, security, title defect, title retention agreement, voting trust agreement, interest, common right, third party right or other type of preferential arrangement or interest of any nature whatsoever (including, without limitation, a title transfer or retention of title arrangement, restriction on use, voting transfer, receipt of income or exercise of any other attribute of ownership) or any other arrangement having a similar effect and any proxy, power of attorney, tenancy, easement or other occupancy right or any adverse claim as to title, possession or use, or any other interest held by a third party or any consent or any other interest or encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right, which has an economic or financial effect similar to granting of security or a contract to give or refrain from giving any of the foregoing, including any restriction imposed under Applicable Law on the transferability. The word **"Encumber"** shall be construed accordingly;

"Equity Shares" means fully paid-up equity shares of Company of par value of INR 10 (Indian Rupees Ten) each;

"Escrow Agreement" means the escrow agreement to be executed pursuant to the Fund Flow Letter;

"Existing Shareholders" means GS and KK collectively and individually as ***"Existing Shareholder"***;

"Family Group" means the children of the Existing Shareholders, namely Ms. Japnit Singh, and Mr. Kanak Mahip Singh;

"Financial Investor" means any Person which:

(a) is a regulated financial institution duly authorized and licensed by the appropriate regulatory authorities in the jurisdiction(s) in which it operates, and such license permitting such Person to engage in the acquisition and holding of financial assets, securities, or other investment instruments;

(b) is in compliance with all Applicable Laws governing its status as an investor or financial market participant;

(c) is not registered, incorporated, or headquartered in a sanctioned jurisdiction or has not invested in a sanctioned person; and

(d) engages primarily in the acquisition and holding of financial assets, securities, or other investment instruments with the intention of generating financial returns; and does not acquire such financial assets, securities, or other investment instruments for the purpose of exercising control or significant influence over the management, policies, or operations of the investee entity, but rather for passive investment purposes;

provided however that, any Person which: (x) is Controlled by the Existing Shareholders or their Affiliates; (y) is directly or indirectly engaged or has an Economic Interest in a Competing Business; and/ or (z) whose Affiliates are directly or indirectly engaged or have an Economic Interest in a Competing Business, shall not be considered a Financial Investor for the purposes of these Articles;

TRUE COPY

ADVOCATE

"**Financial Year**" or "**FY**" means the period commencing on April 1 of one calendar year and ending on March 31 in the subsequent calendar year, or any other period as may be determined by the Board in accordance with Applicable Law;

"**Fully Diluted Basis**" means that the calculation shall be made assuming that any and all outstanding stock options and other options, warrants, debentures, and other securities convertible into or exercisable or exchangeable for Equity Shares (whether or not by their terms then currently convertible, exercisable, or exchangeable), have been so converted, exercised, or exchanged and Equity Shares have been issued and allotted pursuant, thereto;

"**Fund Flow Letter**" has the meaning ascribed to the term in the Share Purchase Agreement;

"**Governmental Authority**" means: (a) a government, whether foreign, federal, state, territorial or local or relating to any part or sub-division of any of the foregoing; (b) a commission, department, instrumentality, agency, board, tribunal, court or other decision-making body or a governmental, semi-governmental, judicial, quasi-judicial, administrative, monetary, regulatory, or tax authority or body, whether statutory or not; (c) any other body having or purporting to have jurisdiction and exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government or under any Applicable Law; (d) any stock or securities exchange having jurisdiction over a Party or its associated entities and any self-regulatory organisation established under an Applicable Law; or (e) a department, office, minister or other official of any of the foregoing, acting in that capacity;

"**GS**" means Mr. Gurtej Singh, a citizen and resident of the Republic of India, residing at House Number 245, Sector 16A, Chandigarh – 160015, India, and bearing permanent account number ABZPS6303A;

"**Hoshiarpur Hospital**" means the hospital of Ivy Infra currently situated at Ivy Hospital, Chandigarh Road, Hoshiarpur – 146001, Punjab, India;

"**Investor**" means the India Resurgence Fund – Scheme 2, a scheme of India Resurgence Fund (*a trust constituted in the Republic of India, and registered as a Category-II Alternative Investment Fund under the Securities and Exchange Board of India (Alternate Investment Funds) Regulations, 2012*), and acting through its investment manager, India Resurgence Asset Management Business Private Limited (*a company incorporated under the Companies Act, 2013, bearing corporate identification number U74900MH2016PTC273377, and having its registered office at 3rd Floor, Piramal Tower, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai – 400013, Maharashtra, India*), having its registered office at 3rd Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra, India, and bearing permanent account number AADTP3626L;

"**Investment Amount**" means the aggregate amount payable by the Investor to the Sellers under the Share Purchase Agreement, and any future investment/ capital infusions by the Investor in the Ivy Group, or any of its Affiliates;

"**Ivy Group**" means a collective reference to the Company, the Subsidiary(ies), and the NewCo (in so far as the context may permit);

"**Ivy Infra**" means Ivy Healthcare Infrastructure Private Limited, an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U85110PB2008PTC032023, having its registered office at Administrative Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali – 160071, Punjab, India, and bearing permanent account number AACCI1476R;

"**Khanna Hospital**" means the hospital of Company currently situated at Ivy Hospital, GT Road Khanna, Khanna - 141401, Punjab, India;

TRUE COPY

ADVOCATE

"**KK**" means Dr. Kanwaldeep Kaur, a citizen and resident of the Republic of India, residing at House Number 245, Sector 16A, Chandigarh – 160015, India, and bearing permanent account number AFFPK4564F;

"**Mahip Hospitals**" means Mahip Hospitals Private Limited, an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U70102CH2015PTC035798, having its registered office at House Number 245, Sector 16A, Chandigarh – 160015, India and bearing permanent account number AAJCM9921C;

"**Management Transition Agreement**" means the management transition agreement between Company, and GS in relation to the provision of Services (*as defined in the Management Transition Agreement*) to Company on and from the Closing Date;

"**Marcus**" means Marcus Healthcare Private Limited, an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U74900CH2015PTC035799, having its registered office at House Number 245, Sector 16A, Chandigarh – 160015, India and bearing permanent account number AAJCM9922B;

"**Mohali Hospital**" means the hospital of Company currently situated at Ivy Hospital, Sector 71, Mohali - 160071, Punjab, India;

"**Nawanshahr Hospital**" means the hospital of Ivy Infra currently situated at Ivy Hospital, Phagwara - Mohali Exp, Chandigarh Road, Nawanshahr - 144514, Punjab, India;

"**NCLT**" means the National Company Law Tribunal at Chandigarh;

"**NewCo**" means the private limited company to be incorporated by the Existing Shareholders as a condition precedent to Closing;

"**NewCo Sale Shares**" means such number of equity shares of the NewCo held by GS, representing 76% (seventy-six percent) of the equity share capital of the NewCo;

"**NewCo SHA**" means the agreement to be executed by and between the Investor, Existing Shareholders and the NewCo in relation to the operation, and governance of the NewCo and rights and obligations inter-se the Investor and the Existing Shareholders;

"**NewCo Shares**" means equity shares, or shares of any class of capital stock (equity, preference or otherwise) of the NewCo (as the case may be), and any convertible bonds, warrants, stock options and any other type of equity or equity-linked securities convertible, exercisable or exchangeable for any such equity security or shares of any class of capital stock;

"**Parties**" means the Investor, GS, KK and the Company collectively and individually as "**Party**";

"**Person**" means any individual, sole proprietorship, association (including unincorporated association), unincorporated organization, venture or joint venture, body corporate, corporation (including any non-profit corporation), limited or unlimited liability company), general partnership, limited partnership, limited liability partnership, estate, trust, society, firm, Hindu undivided family, Governmental Authority, or any other enterprise or other entity, in each case, whether or not having separate legal personality and whether acting in an individual, fiduciary or other capacity;

"**Polo BPAs**" means the business purchase agreement(s) between Company / Ivy Infra (as the case may be) Polo Labs, GS, and KK in relation to the transfer of the Polo Labs 'Undertaking' (*as defined in the Polo BPA(s)*) from Polo Labs to Company / Ivy Infra (as the case may be);

TRUE COPY

ADVOCATE

"**Polo Labs**" means Polo Labs Private Limited, an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U85110CH1998PTC021322, having its registered office at House Number 245, Sector 16A, Chandigarh – 160015, India, and bearing permanent account number AACCM1205G;

"**Proceedings**" means any suit, writ, application, petition, show cause notice, demand, investigation, enquiry, appeal, revision, rectification, search, seizure, challenge, or other similar proceeding of a judicial or quasi-judicial nature pending before any Governmental Authority (including any arbitral proceeding), and includes with respect to all of the foregoing: (a) all interlocutory, miscellaneous or other applications for any interim relief; and (b) any suits, appeals, revisions, challenges or writs, from any order passed by a Governmental Authority (interlocutory or otherwise). The term "**Proceedings**" shall also include any transfers of any existing proceeding or remand thereof from one Governmental Authority to another;

"**Proposed Director**" means a Person: (a) qualified under Applicable Law to be appointed as a Director; (b) who has previous experience of serving on the board of directors of, or has senior management experience in relation to a company/ companies of similar size as the Ivy Group; (c) not being associated, directly or indirectly, with a Competing Business; and (d) who is not a 'politically exposed person' under Applicable Law;

"**Public Offer**" means an initial public offering of the securities which results in listing of the NewCo Shares or securities of any other entity of the Ivy Group on the Stock Exchange through: (a) a fresh issue of securities to the public; (b) an offer for sale of the securities to the public; or (c) merger with or acquisition by a special purpose acquisition company listed on a Stock Exchange; or (d) a combination of (a), or (b) or (c);

"**Relative**" means an individual's: (a) spouse; (b) lineal ascendants and each of their respective spouse(s); and (c) lineal descendants and each of their respective spouse(s);

"**Restricted Party**" means each of the Existing Shareholders, and their respective Affiliates;

"**Restraint Period**" means, in relation to a Restricted Party, the period commencing on the Closing Date and ending on 5 (five) years from the Closing Date or the Investor ceasing to hold any securities in the Ivy Group, whichever is later;

"**RHP Price Band**" means a price range within which the NewCo Shares or securities of any other entity of the Ivy Group will be offered in the Public Offer, as determined in accordance with Applicable Law;

"**Sale Shares**" means 12,996,600 (twelve million nine hundred ninety-six thousand six hundred) Equity Shares held by GS and Marcus, representing 76% (seventy-six percent) of the total issued, subscribed and paid-up equity share capital of Company;

"**Second Process Proceeds**" means the proceeds or the consideration payable by the Potential Buyer under the definitive documents for the consummation of the Second Process;

"**Secure Storage Provider**" means Vistra ITCL (India Limited), an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U66020MH1995PLC095507 having its registered office at IL & FS Financial Centre, Plot No C22, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India, or any other entity nominated by the Investor;
"**Secure Storage Agreement**" means the agreement to be executed, prior to Closing, between the Parties and the Secure Storage Provider;

"**Sellers**" means GS and Marcus collectively;

TRUE COPY

ADVOCATE

"**Series A CCPS**" means the series A compulsorily convertible preference shares to be issued by the NewCo, having terms set out in the NewCo SHA;

"**Series B CCPS**" means the series B compulsorily convertible preference shares to be issued by the NewCo, having terms set out in the NewCo SHA;

"**Shares**" means Equity Shares, or shares of any class of capital stock (equity, preference or otherwise) of Company (as the case may be), and any convertible bonds, warrants, stock options and any other type of equity or equity-linked securities convertible, exercisable or exchangeable for any such equity security or shares of any class of capital stock;

"**Shareholder(s)**" means any Person holding Shares, at any point in time;

"**Share Purchase Agreement**" means the share purchase agreement dated August 9, 2023 executed between the Investor, the Existing Shareholders, Marcus, and the Company;

"**Shareholders' Agreement**" means the shareholders' agreement dated August 9, 2023 executed between the Investor, the Existing Shareholders, and the Company;

"**Stock Exchange**" means the National Stock Exchange of India Limited, The BSE Limited or such other recognized stock exchange in India or outside of India, as may be acceptable to and approved by the Investor;

"**Subsidiary(ies)**" means a collective reference to: (a) Ivy Infra; (b) any future subsidiary(ies) of Company; and (c) any future subsidiary(ies) of the NewCo;

"**Taxation**" or "**Tax(es)**" means all forms of taxation, duties (including stamp duties), levies, imposts and charges, whether direct or indirect, including corporate income tax, minimum alternate tax, withholding tax, service tax, value added tax, tax collected at source, goods and services tax, customs and excise duties and other legal transaction taxes, dividend distribution tax, buyback distribution tax, capital gains tax, gift tax, transfer tax, deemed income tax, tax arising due to re-characterization or otherwise, equalization levy, land taxes and duties and any other type of taxes or duties payable by virtue of any applicable national, regional or local law or regulation and which may be due directly or by virtue of joint and several liability in any relevant jurisdiction; together with any cess, interest, surcharges, penalties, fines, charges, compounding amounts and relating to them, due, payable,
levied, imposed upon or claimed to be owed in any relevant jurisdiction;

"**Transaction Documents**" means:

(a) the Shareholders' Agreement;
(b) the Share Purchase Agreement;
(c) the NewCo SHA;
(d) the Escrow Agreement;
(e) the Fund Flow Letter;
(f) the Management Transition Agreement;
(g) the Bathinda BPA;
(h) the Polo BPAs;
(i) the Secure Storage Agreement;
(j) the CPL Lease Deed; and
(k) all other documents and agreements entered into or executed by any party hereto in connection with the Shareholders' Agreement and the other Transaction Documents;

TRUE COPY

ADVOCATE

"Transfer" including with correlative meaning, the terms **"Transferee"**, **"Transferor"** **"Transferred"**, **"Transferring"** and "**Transferability**" means: (a) any transfer or other disposition of securities or voting interests or any interest therein; (b) any sale, assignment, gift, donation of securities or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of the securities or any interest therein passes from one Person to another Person or to the same Person in a different legal capacity, whether or not for value; or (c) the granting of any third party interest, creating Encumbrance or extending or attaching to the securities or any interest therein; and

"XIRR" means the internal rate of return or such specified rate per annum on the Investment Amount. For such purposes, XIRR shall be calculated using the 'XIRR' function in Microsoft Excel.

2. **Preliminary**

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

3. **Private Company**

(a) The Company is a private company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-

(i) The right to transfer shares in the Company is restricted in the manner and to the extent hereinafter appearing.

(ii) The number of members of the Company (exclusive of persons who are in the employment of the Company, and persons who having been formerly in the employment of the Company, were members of the Company while in the employment and have continued to be members after the employment ceased) shall be limited to two hundred; provided that for the purpose of this definition where two or more persons jointly hold one or more shares in the Company, the shall, be treated as a single member, and.

(iii) No invitation shall be issued to the public or subscribe for any securities of the Company.

4. **Management Of Company**

(a) The first directors of the Company are (i) Mr. Gurtej Singh (ii) Braham Dutt Gupta and (iii) Dr. Kanwaldeep Kaur.

(b) The Company may exercise the powers conferred on it by Section 88 of the Act, with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

(c) All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

(d) Every Director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

TRUE COPY

ADVOCATE

(e) Subject to the provisions of Section 149 and Article 5 of these Articles, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(f) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

5. **Board of Directors**

(a) The number of Directors shall not be less than two and not more than fifteen.

(b) Composition

(i) On and from the Closing Date:

(A) the Investor shall have the right to appoint a majority of the Directors (each an "**Investor Nominee Director**"), at all times; and

(B) the Existing Shareholders, shall have the right to nominate 1 (one) Director (the "**ES Nominee Director**").

(ii) The Investor shall have the right to alter the strength of the Board at its sole and absolute discretion.

(iii) On and from the Closing Date, the Existing Shareholders shall cease to hold any whole-time position(s) in the Ivy Group and shall withdraw from all whole-time active management of the Ivy Group. Provided however that, on and from the Closing Date, the Existing Shareholders shall continue to support and provide management guidance to the Ivy Group.

(c) ES Nominee Director

(i) The Parties hereby agree that, on and from the Closing Date, the ES Nominee Director shall be KK. KK shall function as the ES Nominee Director until the occurrence of a Director Disqualification Event (in relation to KK).

(ii) In the event KK suffers a Director Disqualification Event, KK shall resign from the Board with immediate effect, and GS shall be appointed as the ES Nominee Director. Upon such appointment, GS shall function as the ES Nominee Director until the occurrence of a Director Disqualification Event (in relation to GS).

(iii) In the event GS suffers a Director Disqualification Event, GS shall resign from the Board with immediate effect, and any single member of the Family Group shall be appointed as the ES Nominee Director. Upon such appointment, the relevant member of the Family Group shall function as the ES Nominee Director until the occurrence of a Director Disqualification Event (in relation to such member of the Family Group), in which case the relevant member of the Family Group shall resign from the Board with immediate effect.

TRUE COPY

ADVOCATE

(iv) In the event each of KK, GS, and every other relevant member of the Family Group have suffered a Director Disqualification Event, the ES Nominee Director shall be appointed with the prior consent of the Investor. For the purposes of the appointment of the ES Nominee Director in accordance with this Article 5(c)(iv) (*ES Nominee Director*), the Existing Shareholders shall provide the Investor with a list of 3 (three) Proposed Director(s) setting out their details and credentials, and the Investor shall have the right to select any Person from such a list. Such selected Proposed Director shall be appointed as the ES Nominee Director.

(d) **NOT USED**

(e) Chairperson of the Board

(i) The chairperson of the Board shall be an Investor Nominee Director (the "**Chairperson**") and may be nominated by the Investor from time to time. The Chairperson shall have a casting or a second vote in case of a tie at any meeting of the Board or a committee of the Board or a general meeting.

(ii) A Chairperson shall preside at all meetings of the Board or any committee thereof where he is a member.

(f) Remuneration

(i) The Company may pay such sitting fees to the Directors, as may be determined by the Board, for attending meetings of the Board and the committee(s) and sub-committee(s), in accordance with Applicable Law.

(ii) If approved by the Board, the Company may reimburse the Directors: (A) for all reasonable travel and lodging expenses incurred by them for attending meetings of the Board or any committee(s) thereof (to which such Directors have been nominated); or general meetings of the Company or (B) in connection with the Business.

(g) Rotation of Directors

The Directors shall not be liable to retire by rotation.

(h) Alternate Director

(i) The Investor and the Existing Shareholders shall be entitled to nominate Persons to be appointed as alternate Directors, specific to each of the Directors nominated by them ("**Alternate Director(s)**"). Each of the Persons so nominated, shall be appointed by the Board as Alternate Directors to act for a Director, during such Director's absence for a period of not less than 3 (three) months from India. Such Alternate Director shall, however, not hold office for a period longer than what is permissible to the original Director in whose place he/ she has been appointed. Such appointment as Alternate Director(s) shall take place as the first item of business at the Board meeting held subsequent to the receipt by the Company of such nomination. Upon appointment as such alternate, an Alternate Director shall be entitled to constitute the quorum, vote, issue consent and sign a written resolution on behalf of the original Director for whom he is an alternate.

TRUE COPY

ADVOCATE

(ii) Provided however, notwithstanding the provisions of Article 5(h)(i) (*Alternate Director*), it is hereby agreed that in case of the ES Nominee Director: (A) the Alternate Director to KK shall be GS; (B) the Alternate Director to GS shall be a member of the Family Group; (C) the Alternate Director to a member of the Family Group functioning as a Director shall be a Person approved by the Investor; and (D) the Alternate Director to a Proposed Director shall be a Person approved by the Investor.

(i) Removal, Resignation, Retirement or Vacation of Office

In the event of the removal, resignation, retirement, or vacation of office of any Investor Nominee Director, the Investor shall be entitled to appoint another Person as a Nominee Director to replace such first mentioned Director and the Existing Shareholders shall exercise their rights to ensure the appointment of the individual nominated for appointment as Director, as aforesaid. In case of a Director Disqualification Event and a failure of the ES Nominee Director to tender his/ her resignation in accordance with Article 5(c) (*ES Nominee Director*), the Investor shall have the right to remove the relevant ES Nominee Director in accordance with Applicable Law.

(j) Committees of the Board

The Board shall constitute and maintain such committees as required under Applicable Law, and such other committees (whether statutory or non-statutory) as it deems fit.

(k) General

(i) The Shareholders shall exercise their votes in relation to all the Shares held by them in such a manner and shall procure that every Director nominated under and in accordance with Article 5 (*Board of Directors*) shall vote in such a manner at a meeting of the Board, such as to cause the appointment or removal (as the case may be) of the nominated representative(s) (subject at all times to the restrictions set out in Article 5(c) (*ES Nominee Director*).

(ii) The Directors shall not be required to hold any qualification Shares in Company.

(iii) The Persons nominated as Directors shall be qualified to be appointed as Directors in accordance with Applicable Law, and shall confirm to Company that they are not disqualified under Applicable Law to be nominated as a Director.

6. **NOT USED**

7. **Board Meetings**

(a) Frequency and Place of Meetings

The Board shall, in accordance with the Applicable Law, hold a minimum of 4 (four) meetings in a calendar year which shall be held in such a manner that there is a gap of not more than 120 (one hundred and twenty) days between 2 (two) consecutive meetings. The Board may meet more often from time to time, as it deems necessary. The meetings of the Board shall be convened and held at such times and such place as the Board may determine at its previous meeting, or if no such determination is made, then as determined by the Chairperson.

TRUE COPY

ADVOCATE

(b) Quorum

Subject to Applicable Law, a meeting of the Board shall be considered convened with a valid quorum only in the event: (i) 2 (two) Investor Nominee Directors; and (ii) the Investor Nominee Directors constitute the majority at the meeting, and such Directors are present at the commencement and throughout the duration of the meeting (including through audio-visual means, as permitted under Applicable Law).

(c) Notice

Company shall give due and proper written notice of at least 7 (seven) Business Days to each Director in respect of every meeting of the Board in accordance with the Act, together with an agenda in reasonable detail specifying the matters to be considered at such meeting of the Board along with all relevant documents/ information relating thereto. However, a meeting of the Board may be called on shorter notice to transact urgent business if agreed to and approved, in writing, by the majority of the Directors (which shall necessarily include the consent of an Investor Nominee Director).

(d) Contents of the Notice

The Directors shall be entitled to receive all notices, agenda, and copies of all papers relevant to attend every meeting of the Board. The agenda for each meeting of the Board shall be finalized and sent to the Directors prior to the relevant meeting of the Board. For the avoidance of doubt, matters not on the agenda shall not be raised at a meeting of the Board unless the Investor Nominee Directors present at a quorate meeting of the meeting of the Board agree.

(e) Adjournment

Subject to due and proper notice being served on every Director as provided for in Article 7(c) (*Notice*) and Article 7(d) (*Contents of the Notice*), if a quorum as set out in Article 7(b) (*Quorum*), is not present within 30 (thirty) minutes of the scheduled time for any meeting of the Board or ceases to exist at any time during such meeting (a "**Non-quorate Board Meeting**"), then the Non-quorate Board Meeting shall automatically stand adjourned (the "**Adjourned Board Meeting**") to the same time and at the same venue and same day as the Non-quorate Board Meeting in the succeeding week, with the same agenda as the Non-quorate Board Meeting. If such a day is not a Business Day, the Adjourned Board Meeting shall take place on the immediate next Business Day.

(f) Circular Resolution

Subject to the provisions of the Act, a resolution by circulation shall be as valid and effectual as a resolution duly passed at a Board meeting, provided that it has been circulated in draft form together with relevant documents, if any, to all the Directors at their address registered with Company by hand or courier or through email and has been approved by majority of the Directors entitled to vote thereon.

(g) Voting at a Board meeting

The Board shall take decisions by passing resolutions. On a vote, each Director shall have 1 (one) vote. Save and except the resolutions which are required to be passed with the consent of all Directors present at any meeting of the Board as required under the Act, all other resolutions to be passed at any quorate meeting of the Board shall be approved by majority of the Directors entitled to vote thereon.

TRUE COPY

ADVOCATE

(h) Proceedings of the Board and Committee

(i) The Board may, subject to the provisions of these Articles, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

(ii) The Chairperson shall preside as chairperson at every meeting of a committee of the Board. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present.

(iii) Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

8. **Shareholders' Meetings**

(a) Frequency of Meetings

An annual general meeting of the Shareholders shall be held in each calendar year within 6 (six) months following the end of the previous Financial Year and not more than 15 (fifteen) months shall elapse between the dates of 2 (two) consecutive annual general meetings. All other general meetings of the Shareholders shall be called extraordinary general meetings.

(b) Quorum

The quorum for any general meeting shall be as required under Applicable Law, but shall always include 1 (one) authorized representative of the Investor, present at the commencement, and throughout the duration of the general meeting, unless and to the extent Investor has expressly waived the requirement for the presence of its authorized representative in writing.

(c) Notice

(i) Subject to the provisions of the Act, at least 24 (twenty-four) hours' prior written notice shall be given to all Shareholders, Directors, and the statutory auditors of Company in respect of every general meeting. A general meeting may be called by giving shorter notice with the written consent of the Investor. Company shall mandatorily provide the Shareholders with a facility to participate in and vote at a general meeting by audio-visual means and other means permissible under Applicable Law.

(ii) If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two Shareholders of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

(d) Contents of the Notice

The notice of a general meeting shall specify the place, date, and time of the meeting. Every notice convening a general meeting shall set forth in full and sufficient detail, the business to be transacted thereat, and shall be accompanied by a statement setting out such details as

TRUE COPY

ADVOCATE

prescribed under the Act in the event any special business is proposed to be transacted at such meeting. No business shall be transacted at any general meeting other than that specified in the notice without the prior written consent of the Investor.

(e) Adjournment

Subject to due and proper notice being served on every Shareholder as provided for in Article 8(c) (*Notice*) and Article 8(d) (*Contents of the Notice*), if a quorum as set out in Article 8(b) (*Quorum*) is not present within 30 (thirty) minutes of the scheduled time for any meeting of the Shareholders, or ceases to exist at any time during such meeting (a "**Non-quorate General Meeting**"), then the Non-quorate General Meeting shall automatically stand adjourned (the "**Adjourned General Meeting**") to the same time and at the same venue and same day as the Non-quorate General Meeting in the succeeding week, with the same agenda as the Non-quorate General Meeting. If such a day is not a Business Day, the Adjourned General Meeting shall take place on the immediate next Business Day. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(f) Attendance at General Meeting

(i) Subject to, and in accordance with, the provisions of the Act, any Shareholder may participate in and vote at a general meeting by audio-visual means and other means permissible under Applicable Law. Where any Shareholder participates in a general meeting by any of the means described in the preceding sentence of this Article 8(f)(i) (*Attendance at General Meeting*), such participation shall be considered for determining quorum, and Company shall ensure that the Shareholder is provided with a copy of the agenda for the meeting and all documents referred to during such general meeting before the general meeting commences.

(ii) Any Shareholder may appoint another Person as his proxy, and in case of a corporate Shareholder, an authorized representative, to attend a general meeting and vote thereat on such Shareholder's behalf, provided that the power given to such proxy or authorized representative must be in writing. Any Person possessing a proxy or other such written authorization with respect to any Shares shall be able to vote on such Shares and participate in meetings as if such Person were a Shareholder, subject to Applicable Law.

(g) Proceedings at General Meetings

(i) No business shall be transacted at any general meeting unless a quorum of Shareholders or their authorized representative is present at the time when the meeting proceeds to business.

(ii) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company. If there is no such chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the Directors present shall elect one of their Shareholders or their authorized representative to be chairperson of the meeting.

(iii) If at any meeting no Director is willing to act as chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the Shareholders or their authorized representative present shall choose one of their Shareholders or their authorized representative to be the chairperson of the meeting.

TRUE COPY

ADVOCATE

9. **Voting Rights**

(a) The Investor and the Existing Shareholders hereby agree to ensure that they (including their representatives, proxies and agents representing them at general meetings) shall at all times exercise their votes in respect of the Shares held by them in such a manner so as to comply with, and to fully and effectually implement, the provisions of the Transaction Documents (as may be applicable).

(b) No Shareholder shall grant any proxy or enter into or agree to be bound by any shareholders' agreement or like arrangements of any kind (including any arrangement or agreement with respect to the acquisition, disposition or voting of any Shares) with any Person (including any Person that becomes a Shareholder, hereafter) that is inconsistent with any of the provisions of the Transaction Documents (as may be applicable).

(c) It is agreed that if any entity of the Ivy Group has any claim against any Affiliate of the Existing Shareholders, then the Existing Shareholders shall not take any such action that may impede the ability of the Ivy Group to recover such claim. Further, the Existing Shareholders shall appropriately vote on their Shares at any general meeting and shall cause the ES Nominee Director, to vote, in conformity with, or exercise of any, specific terms and provisions of the Transaction Documents, to facilitate the recovery of such claim by the Ivy Group.

(d) Save as provided in these Articles and subject to any rights or restrictions for the time being attached to any class or classes of shares, —

(i) On a show of hands, every member present in person shall have one vote; and

(ii) On a poll, the voting rights of Shareholders shall be in proportion to his share in the paid-up equity share capital of the Company.

(e) A Shareholder may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.

(f) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of me members.

(g) A Shareholder of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, ona poll, vote by proxy.

(h) Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

(i) No Shareholder shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

(j) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

TRUE COPY

ADVOCATE

10. **Proxy**

(a) Subject to the provisions of the Act, the instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

(b) An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.

(c) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

(d) Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

11. **Officer in Default**

(a) Upon expiry of a period of 3 (three) months from the Closing Date, the ES Nominee Director shall not be identified by Company as an 'officer in default', to the extent permissible under Applicable Law.

(b) Company shall indemnify, and hold harmless to the fullest extent permitted by Applicable Laws, all Directors from and against any and all actions, suits, claims or proceedings, and any and all actual losses which such Directors may incur, suffer, and/ or bear due to the failure of Company to comply with any of the provisions of any Applicable Law (post the Closing Date) or by reason of the fact that such Person is or was a Director.

12. **Information Rights**

Company shall provide the following information, in accordance with the timeline against each of the items, to the Existing Shareholders:

(a) within 30 (thirty) days after the end of each quarter, the unaudited financial statements of Company for such quarter; and

(b) within 150 (one hundred and fifty) days after the end of each Financial Year, audited financial statements of Company.

13. **Protective Matters**

(a) The Existing Shareholders shall have the protective rights available to a shareholder under the Act, and in relation to the following matters (collectively, the **"Protective Matters"**):

(i) any change in the principal business of the Ivy Group;

(ii) any alteration of rights provided to the Existing Shareholders under the Articles;

(iii) filing for bankruptcy or voluntary liquidation of the Ivy Group; and

TRUE COPY

ADVOCATE

(iv) winding up or dissolution of the Ivy Group.

(b) Notwithstanding anything to the contrary contained in these Articles, no decision or action with respect to any of the Protective Matters shall be made except with the prior written consent of either of GS or KK.

(c) In the event a Protective Matter is approved by a written consent of any of GS or KK, such Protective Matter shall be deemed to be approved and (where applicable, recorded in writing in the minutes of the meeting of the Board and/ or Shareholders) irrespective of whether the ES Nominee Director or the Existing Shareholder(s) (or their proxy(ies) vote in favor of, or against such Protective Matter in a meeting of the Board and/ or the Shareholders. Each Existing Shareholder undertakes that it shall not act contrary to such written consent, if either GS or KK have provided written consent in connection with a Protective Matter.

14. **Covenants of the Existing Shareholders**

The Existing Shareholders shall forthwith inform the Investor and the Ivy Group of the occurrence of any event which could lead to an Event of Default contemplated under Article 46 (a)(iii) (*Event of Default*) and Article 46 (a)(iv) (*Event of Default*).

15. **General**

(a) In the event Company requires any additional funding (as may be determined by the Board) (a "**Further Funding**"), the Board shall endeavour to meet such requirements in the following manner:

(i) rights issue of Shares, wherein, all the Shareholders shall have a right (but not an obligation) to subscribe to the Shares (a "**Rights Issue**"); and/ or

(ii) external funding from any Person on terms acceptable to the Board.

(b) The Parties hereby agree that Company may require additional capital funding post the Closing Date. It is hereby agreed between the Parties that the Board shall have a right to raise up to INR 500,000,000 (Indian Rupees Five Hundred Million), within a period of 12 (twelve) months from the Closing Date, from the Shareholders (in proportion to their shareholding in Company), at the valuation on which the Sale Shares have been purchased by the Investor from the Existing Shareholders on the Closing Date.

16. **Rights Issue**

(a) In the event the Board elects to achieve (all or part of) the Further Funding through a Rights Issue, the Board shall provide the Investor and the Existing Shareholders a written notice setting out: (i) the amount proposed to be raised as capital by Company; and (ii) the corresponding pro-rata subscription entitlement of each Shareholder (a "**Rights Issue Notice**").

(b) Within 7 (seven) days of the receipt of the Rights Issue Notice, the Investor and the Existing Shareholders shall, through a written notice, communicate their intention to participate in the Rights Issue.

(c) In the event each of the Investor and any Existing Shareholders communicate their intention to participate in the Rights Issue, the Board shall undertake the further issuance of Shares at the price determined by the Board.

TRUE COPY

ADVOCATE

(d) In the event both the Existing Shareholders communicate that they do not wish to participate in the Rights Issue or do not respond within the period mentioned under Article 16(b) (*Rights Issue*) above, and the Investor communicates its intention to participate in the Rights Issue, the Board shall undertake the further issuance of Shares through a Rights Issue at the price determined as per the report prepared by a Big4 Accounting Firm or a reputed investment banker (as may be appointed by the Board) setting out the fair market value of the securities proposed to be issued.

(e) In the event Company proposes to issue new Shares in accordance with Article 16(c) (*Rights Issue*) (other than in accordance with and pursuant to Article 18 (*Stock Option Pool*)) (the "**New Shares**"), Company shall offer the New Shares to the Investor and the Existing Shareholders in proportion to their shareholding in Company. In the event any of the Existing Shareholders fail to subscribe to any portion of the New Shares allocated to them pursuant to the offer by Company, then the Investor shall have the right (but not an obligation) to subscribe to such unsubscribed portion of the New Shares (the "**Unsubscribed Shares**"). In the event the Investor does not subscribe to or does not indicate its intention to subscribe to the Unsubscribed Shares, the Board shall have the power to offer the Unsubscribed Shares to any third Person as it may deem appropriate. Provided that the Existing Shareholders shall not have the right to renounce their portion of the New Shares to any Person other than the Investor or any Person designated by the Investor.

17. **Equity Raise from Third Parties**

In the event the Board elects to achieve (all or part of) the Further Funding through an issuance of Shares to a third Person (save and except any issuance or pursuant to Article 16 (*Rights Issue*) or Article 18 (*Stock Option Pool*)), the Board shall issue such Shares to a third Person at a price and on terms determined by the Board, based on the available bona-fide offer(s) received from third Person(s) for the Further Funding.

18. **Stock Option Pool**

(a) Company shall create an employees' stock option pool such that it represents up to 5% (five percent) of the total issued, subscribed and paid-up equity share capital of Company on a Fully Diluted Basis which shall be dilutive to each of the Investor and the Existing Shareholder.

(b) Any stock/ stock options to employees and officers of Company shall be issued only in accordance with the ESOP Plan.

19. **Existing Shareholders' Lock-in**

(a) The Existing Shareholders hereby agree, acknowledge, and undertake that they shall not Transfer any Shares held by them for a period of 36 (thirty-six) months from the Closing Date (the "**Lock-in Period**").

(b) The Board shall restrict any Transfer or attempt to Transfer any Shares in violation of this Article 19 (*Existing Shareholders' Lock-in*), and any Transfer in violation of these terms shall constitute a breach of the Articles and shall be null and void *ab-initio* (and the Board shall not take on record any such Transfer). The Existing Shareholders agree that damages shall not afford adequate relief for any Transfer of Shares or creation of Encumbrance by the Existing Shareholders in violation of the provisions of the Articles.

(c) Notwithstanding anything to the contrary set out in these Articles, the Existing Shareholders shall in no event, directly or indirectly, Transfer any of their Shares to a Person who is engaged in a Competing Business.

TRUE CO.

ADVOCATE

(d) Subject to Article 21 (*Right of First Offer*) below, it is agreed that the Existing Shareholders shall have the right to Transfer their Shares to no more than 2 (two) Financial Investor(s), subject to any such Financial Investor executing a Deed of Adherence in accordance with Article 24 and depositing a pre-execution final version of the Deed of Adherence with Company and the Investor at least 7 (seven) Business Days prior to such Transfer. It is however agreed that the rights of the Existing Shareholders under these Articles, or any other Transaction Document shall only be assignable/ transferable to and shall be exercised by only 1 (one) such Financial Investor.

20. **Transfer of Shares by the Investor**

The Investor shall at all times be permitted to Transfer the Shares, with or without rights attached to such Shares, to any Person.

21. **Right of First Offer**

(a) Subject to Article 19(d) (*Existing Shareholders' Lock-in*), post the expiry of the Lock-in Period, in case the Existing Shareholders intend to Transfer their Shares (the "**ROFO Shares**") to a Financial Investor, then the Existing Shareholders shall provide a written notice (the "**ROFO Notice**") to the Investor. The Investor shall have a right, but not an obligation to make an offer, to purchase all the ROFO Shares in accordance with this Article 21 (*Right of First Offer*) (the "**ROFO**").

(b) Within 30 (thirty) days of receiving the ROFO Notice (the "**ROFO Exercise Period**"), the Investor may exercise the ROFO by delivering a proposal in writing to the Existing Shareholders (a "**ROFO Exercise Notice**") that contains: (i) a binding offer, to purchase the ROFO Shares; and (ii) the purchase price at which the Investor is interested in purchasing the ROFO Shares (the "**ROFO Sale Price**").

(c) Within 10 (ten) Business Days after the date of receipt of the ROFO Exercise Notice (the "**ROFO Offer Period**"), the Existing Shareholders shall communicate in writing (the "**ROFO Response Notice**") to the Investor: (i) their decision to Transfer the ROFO Shares at the price set out in the ROFO Exercise Notice; or (ii) that they do not accept the terms including the ROFO Sale Price offered by the Investor.

(d) In the event the Existing Shareholders agree to Transfer the ROFO Shares to the Investor, the Existing Shareholders and the Investor shall enter into definitive agreements and consummate the sale and purchase of the ROFO Shares within a period of 60 (sixty) days from the date of the ROFO Response Notice.

(e) In the event the Existing Shareholders notify the Investor that they do not accept the ROFO Sale Price offered by the Investor, then the Existing Shareholders shall, have the right (but not the obligation) to sell the ROFO Shares to a Financial Investor (subject to the restriction set out in Article 19(d) (*Existing Shareholders' Lock-in*) above) at a price which is at least 10% (ten percent) higher than the ROFO Sale Price and at the same payment terms; provided, however, that the Existing Shareholders shall complete such Transfer within 60 (sixty) days from the date of the ROFO Response Notice (the "**ROFO Completion Period**").

(f) Upon a failure of the Existing Shareholders to send a ROFO Response Notice within the ROFO Offer Period, or the expiration of the ROFO Completion Period, no Transfer of the ROFO Shares or any subsequent Transfer of Shares shall be made by the Existing Shareholders without again offering such Shares to the Investor in accordance with this Article 21 (*Right of First Offer*).

TRUE CO

ADVOCATE

(g) Notwithstanding the above, the provisions of Article 21(a) (*Right of First Offer*) to Article 21(f) (*Right of First Offer*) shall fall away upon expiry of a period of 6 (six) years from the Closing Date.

22. **Drag Along Right**

(a) The Investor shall have the right (but not an obligation) to sell all or part of the Shares held by it, to a third party purchaser identified by the Investor. In the event the Investor proposes to sell all or a part of the Shares held by it to a third party purchaser, the Investor shall have the right to require the Existing Shareholders to sell their Shares in proportion to the Shares being sold by the Investor (the "**Dragged Shares**"), to such third party purchaser (a "**Drag Along Buyer**") at same price offered to the Investor (the "**Drag Along Right**"). Provided however that, in the event the Investor is selling all (but not less than all) of the Shares held by it to a Drag Along Buyer, the Investor shall require the Existing Shareholders to sell all the Shares held by them.

(b) In order to exercise the Drag Along Right, the Investor shall deliver a written notice (the "**Drag Along Notice**") to the Existing Shareholders, stating that the Investor wishes to exercise its Drag Along Right, and setting forth the number of Shares proposed to be sold and the price offered by the Drag Along Buyer.

(c) Upon delivery of a Drag Along Notice: (i) the Existing Shareholders shall be required to sell the Dragged Shares on such terms and conditions as specified in the Drag Along Notice, free from any and all Encumbrances; and (ii) the Investor shall be entitled to issue irrevocable instructions to the Secure Storage Provider for the release of the Dragged Shares in favour of the Drag Along Buyer in accordance with the terms of the Secure Storage Agreement.

(d) Upon delivery of Drag Along Notice, the Existing Shareholders shall: (i) take all necessary actions to cause the consummation of the transaction, including obtaining all requisite consents and approvals; (ii) provide representations, warranties, and indemnities in relation to the Ivy Group for the period prior to the Closing Date; (iii) provide representations, warranties, and indemnities in relation to the Dragged Shares; (iv) provide such covenants as are being provided by the Investor; (v) provide commercially reasonable non-compete and non-solicit restrictions as may be required by the Drag Along Buyer; and (vi) not take any actions that may cause the valuation of Company or the Dragged Shares to decrease or which may adversely effect in any manner the transactions with the Drag Along Buyer.

23. **Tag Along Right**

(a) In the event the Investor is selling all or part of the Shares held by it, to a third party purchaser identified by the Investor (a "**Tag Along Buyer**"), then the Existing Shareholders shall have a right

(and not obligation) to tag-along (the "**Tag Along Right**") with the Investor to sell a proportionate number of Shares held by them, at the same price offered to the Investor by the Tag Along Buyer.

(b) In order for the Existing Shareholders to exercise the Tag Along Right, the Investor shall deliver a written notice (the "**Transfer Notice**") to the Existing Shareholders, setting forth the number of Shares proposed to be sold by the Investor, and the price offered by the Tag Along Buyer.

(c) Within 5 (five) Business Days of receipt of the Transfer Notice (the "**Tag Exercise Period**"), the Existing Shareholders shall deliver to the Investor, a notice communicating if they would like to exercise the Tag Along Right (the "**Tag Along Notice**") to sell their proportionate number of Shares (the "**Tagged Shares**").

TRUE COPY

ADVOCATE

(d) In the event the Existing Shareholders deliver the Tag Along Notice within the Tag Exercise Period communicating their desire to exercise the Tag Along Right, the Investor shall ensure that the Tag Along Buyer also acquires the Tagged Shares at the same price offered to the Investor by the Tag Along Buyer.

(e) For the purposes of acquisition of the Tagged Shares by the Tag Along Buyer, the Existing Shareholders shall: (i) take all necessary actions to cause the consummation of the transaction, including obtaining all requisite consents and approvals; (ii) provide representations, warranties, and indemnities in relation to the Ivy Group for the period prior to the Closing Date; (iii) provide representations, warranties, and indemnities in relation to the Tagged Shares; (iv) provide such covenants as are being provided by the Investor; (v) provide commercially reasonable non-compete, and non-solicit restrictions as may be required by the Tag Along Buyer; and (vi) not take any actions that may cause the valuation of Company or the Tagged Shares to decrease or which may adversely effect in any manner the transactions with the Tag Along Buyer.

24. **Instrument of Transfer and Deed of Adherence**

(a) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of thetransferee is entered in the register of members in respect thereof.

(b) Any Person to whom Shares are Transferred pursuant to any of the provisions of this Article 19 to Article 25 shall agree in writing to be bound by the terms and conditions of these Articles as a new Shareholder by executing a Deed of Adherence.

25. **Continued Applicability of the Transfer Provisions**

Upon the consummation and effectiveness of a merger and/ or demerger and/ or any other restructuring of Company with another Person (the "**Resulting Company**"), in the event the Investor and the Existing Shareholders continue to remain shareholders of the Resulting Company, the rights and obligations of the Investor and the Existing Shareholders under Article 19 to Article 25 shall continue to subsist and the provisions of Article 19 to Article 25 shall *mutatis mutandis* apply, provided however, any reference to "Shares" shall be deemed to be a reference to equity securities of the Resulting Company.

26. **Buy-Back of Shares**

Subject to the provisions of these Articles and the provisions of Sections 68 to 70 of the Act and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

27. **Transmission of Shares**

(a)

(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares

(ii) Nothing in Article 27(a)(i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

TRUE COPY

ADVOCATE

(b)

(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –

A. *to be registered himself as holder of the share; or*

B. *to make such transfer of the share as the deceased or insolvent member could* have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

(c)

(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member hadnot occurred and the notice or transfer were a transfer signed by that member.

(d) A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

28. **Share Capital and Variation of Rights**

(a) Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they mayfrom time to time think fit.

(b) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers tothe memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —

(i) One certificate for all his shares without payment of any charges; or

(ii) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

TRUE COPY

ADVOCATE

(c) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the Company has appointed a company secretary:

Provided that in case the Company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.

(d) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

(e) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(f) The provisions of Articles 28(a) to 28(e) shall *mutatis mutandis* apply to debentures of the Company.

(g) Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

(h) The Company may exercise the powers of paying commissions conferred by Section 40(6) of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under Section 40(6) of the Act. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting, the provisions of these regulations relating to shareholders' meetings shall *mutatis mutandis* apply and the necessary quorum shall be in accordance with the Article 8(b).

(j) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

(k) Subject to the provisions of Section 55 of the Act and these Articles, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

TRUE COPY

ADVOCATE

(l) Except to the extent set out in these Articles, the provisions of Section 43 And Section 47 of the Act shall not be applicable to the Company.

29. **Forfeiture of Shares**

(a) If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

(b) The notice aforesaid shall --

(i) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(ii) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited. The notice aforesaid shall—

(c) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

(d) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(e) At any time before a sale or disposal as aforesaid, the Board may cancel theforfeiture on such terms as it thinks fit.

(f) A person whose shares have been forfeited shall cease to be a Shareholder in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

(g) A duly verified declaration in writing that the declared is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts thereinstated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of. The transferee shall thereupon be registered as the holder of the share. The transferee shall not be bound to see to the application of the purchase money,if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

(h) The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

30. **Alteration of Capital**

(a) The Company may, from time to time, by ordinary resolution increase the share capital by such

TRUE COPY

ADVOCATE

sum, to be divided into shares of such amount, as may be specified in there solution.

(b) Subject to the provisions of Section 61 of the Act and these Articles, the Company may, by ordinary resolution, —

(i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(ii) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(iii) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(iv) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

(c) Where shares are converted into stock,—

(i) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

(ii) Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(iii) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(iv) Such of the Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

(d) The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, —

(i) Its share capital;

(ii) Any capital redemption reserve account; or

(iii) Any share premium account.

31. **Lien**

(a) The Company shall have a first and paramount lien –

(i) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

TRUE COPY

ADVOCATE

(ii) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

(b) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

(c) The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made –

(i) unless a sum in respect of which the lien exists is presently payable; or

(ii) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

(d) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

(e) The proceeds of the sale shall be received by the Company and applied in paymentof such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

32. **Calls On Shares**

(a)

(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least 14 (fourteen) days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

(b) A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

(c) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

TRUE COPY

ADVOCATE

(d) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.

(e) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

(f) The Board –

(i) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(ii) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

33. **General**

In order to achieve growth of the Business, the Parties agree to restructure the Ivy Group by undertaking the following actions:

(a) Prior to Closing, the Existing Shareholders shall have incorporated the NewCo with nominal share capital.

(b) Upon the Closing, the Investor shall acquire the NewCo Sale Shares which represent 76% (seventy-six percent) of the share capital of NewCo on a fully diluted basis.

(c) Implement the Scheme of Arrangement (*defined hereinafter*) in accordance with Article 33 to Article 36.

(d) Post the implementation of the Scheme of Arrangement, within such timeline(s) as may be agreed to by the Existing Shareholders and the Investor, the Investor shall have a right to:

(i) require Company to transfer the Central Processing Lab 'undertaking' to the NewCo; and

(ii) Transfer all the Shares held by it (of Company) to the Existing Shareholders at a price mutually determined between the Investor and the Existing Shareholders, and require the Existing Shareholders to cause Company to cease using any brand name or trademark owned by the Ivy Group (whether as part of its corporate name or otherwise).

34. **Scheme of Arrangement**

(a) Within 7 (seven) Business Days of the Closing Date or such other time as may be determined by the Investor, the Investor and the Existing Shareholders shall cause the Ivy Group to file a scheme

TRUE COPY

ADVOCATE

of arrangement acceptable to the Investor before the NCLT, inter-alia, contemplating the below mentioned transactions (the "**Scheme of Arrangement**"):

(i) transfer of the Mohali Hospital 'undertaking', the Amritsar Hospital 'undertaking', and the Khanna Hospital 'undertaking' from Company to the NewCo;

(ii) transfer of the entire share capital of Ivy Infra held by the Company to the NewCo (such that Ivy Infra becomes a wholly-owned subsidiary of the NewCo);

(iii) issuance of 'Series A CCPS' and 'Series B CCPS' of the NewCo to the Investor and the Existing Shareholders, as the consideration for the transactions at Article 6.2(a)(i) (Scheme of Arrangement) and Article 34.2(a)(ii) (Scheme of Arrangement) above;

(iv) post the transactions contemplated in Article 34.2(a)(i) (Scheme of Arrangement) and Article 34(a)(ii) (Scheme of Arrangement) above, the Khanna Hospital shall be transferred from the NewCo to Ivy Infra by way of 'slump sale', wherein Ivy Infra shall issue further securities to the NewCo as a consideration for the slump sale; and

(v) the Central Processing Lab 'undertaking' continuing to be the sole remaining business vertical of the Company.

(b) The Existing Shareholders hereby agree and covenant that they shall elect to subscribe to the Series B CCPS (as a consideration of the Scheme of Arrangement) to be issued by the NewCo.

(c) In the event the Scheme of Arrangement is rejected by the NCLT within a period of 30 (thirty) months from the date of its filing with the NCLT, or is otherwise withdrawn by the Investor, the Investor hereby agrees to transfer the Khanna Hospital 'undertaking' from the Company to Ivy Infra, on a best-efforts basis, within a period of 60 (sixty) days from the expiry of the aforementioned period(s).

35. **Existing Shareholders' Covenants in relation to Scheme of Arrangement**

(a) The Existing Shareholders hereby unconditionally undertake to take such actions and do and perform all such acts and deeds and to execute all such documents, as may be necessary or relevant in connection with filing or implementing the Scheme of Arrangement.

(b) Without limitation to the generality of the foregoing, the Existing Shareholders shall:

(i) exercise their voting rights in the Ivy Group to give effect to the provisions of this Article 33 to Article 36;

(ii) cooperate with the Investor, and: (A) if required, promptly prepare and file all applications and documents relating to the Scheme of Arrangement; and (B) use their best efforts to obtain as promptly as practicable, all or any approvals or consents, no-objections and/ or approvals required from any other Person, in connection with the Scheme of Arrangement;

(iii) participate in the meetings of shareholders or creditors as required under Applicable Law or as ordered by any relevant Governmental Authority, and vote affirmatively to approve and implement the Scheme of Arrangement;

(iv) file consents, no objections or any other similar documents or instruments for effecting the Scheme of Arrangement, as required under Applicable Law, or as ordered by any relevant Governmental Authority;

TRUE COPY

ADVOCATE

(v) provide any information sought by the NCLT or any Governmental Authority in relation to the Scheme of Arrangement;

(vi) not submit any application or make any filing with any Governmental Authority in relation to the Scheme of Arrangement unless the Investor has been provided copies of such document prior to such filing and the prior written consent of the Investor has been obtained; and

(vii) in good faith, pursue the Scheme of Arrangement expeditiously and not voluntarily seek any amendments to or withdrawal of the Scheme of Arrangement.

36. **Alternate Mechanism**

In the event the Scheme of Arrangement is not approved by the NCLT, or the Investor causes the Ivy Group to withdraw the Scheme of Arrangement, the Existing Shareholders shall agree to an alternate mechanism proposed by the Investor to give effect to the understanding regarding the corporate structure of the Ivy Group and the Exit Process (*defined hereinafter*).

37. **Exit Process**

(a) The Ivy Group and the Existing Shareholders understand that the Investor is a financial investor which is required to exit its investment from the Ivy Group and generate financial returns for its investors.

(b) At all times, the Investor shall have the right (but not an obligation) to initiate the process for exiting its investment in the Ivy Group (whether in whole or in part), either by way of the First Process (*defined hereinafter*), a Public Offer, (and thereafter) the Second Process (*defined hereinafter*), or any other exit mechanism(s) as may be determined by the Investor (each an "**Exit Process**"). Provided however, it is hereby agreed that upon the expiry of a period of 6 (six) years from the Closing Date, the Investor shall be mandatorily required to initiate an Exit Process to facilitate the exit of the Existing Shareholders from the Ivy Group.

(c) The Investor and the Existing Shareholders shall cause the Ivy Group to do all things necessary to facilitate and support the Exit Process, including provision of complete access to the books and records of the Ivy Group, and their respective employees, during business hours, for the purposes of completion of the due diligence and other processes as may be required. The Existing Shareholders agree to extend all such co-operation as may be necessary to facilitate the Exit Process.

(d) For the purposes of the Exit Process, subject to Applicable Law, the Investor shall have the sole right to appoint or cause any entity of the Ivy Group to appoint a reputed investment banker(s) or merchant banker(s) of its choice (the "**Investment Banker**"). Provided however that, the Investor shall have the right to independently procure offer(s) for the First Process, or the Second Process, or explore the possibility of a Public Offer of the NewCo. Provided however that, notwithstanding the provisions of Article 21 (*Right of First Offer*), upon appointment of the Investment Banker till the expiry of the mandate granted to the Investment Banker, the Existing Shareholders shall be restricted from Transferring the Shares held by them, and initiating any actions pursuant to Article 21 (*Right of First Offer*) which may lead to a ROFO.

(e) The Investment Banker appointed in accordance with Article 37(d) (*Exit Process*) shall endeavour to identify and procure offers from the potential buyer(s) (the "**Potential Buyer(s)**") to acquire the

TRUE COPY

ADVOCATE

Business or to sell (all or part of) the NewCo Shares (along with the shareholding of the NewCo in Ivy Infra), wherein such offers provide to the Investor, an XIRR of 25% (twenty-five percent) or more (the "**Target XIRR**") on the Investment Amount (the "**First Process**").

(f) In the event the Investment Banker is unable to: (i) procure non-binding offer(s) from Potential Buyer(s) within a period of 6 (six) months from the date of appointment of the Investment Banker for the First Process; or (ii) the offer(s) received from the Potential Buyer(s) for the First Process do not provide the Target XIRR to the Investor; or (iii) the terms and conditions of the offer(s) procured for the First Process is not to the Investor's satisfaction (**"Second Process Trigger Events"**), then the Investor may require the Investment Banker to procure offers from Potential Buyer(s) for the sale of any NewCo Shares or business of the NewCo (*including* the business of the Mohali Hospital and the Amritsar Hospital, *but excluding* the business of the Khanna Hospital, the Nawanshahr Hospital, the Hoshiarpur Hospital and the shareholding of the NewCo in Ivy Infra or the assets of Ivy Infra) (the **"Second Process"**).

(g) Upon the occurrence of the Second Process Trigger Events, the Investor shall have the option to either continue with the First Process or proceed to the Second Process or run the First Process and the Second Process simultaneously or explore the possibility of a Public Offer.

(h) As part of the Exit Process, if required, the Investor shall have the right to execute a shareholders' agreement for inter-se the rights of the Investor with the Potential Buyer, or modify the terms of these Articles, without requiring the consent of the Existing Shareholders, so long as it does not detrimentally amend the rights of the Existing Shareholders under the Articles or imposes any additional obligations on the Existing Shareholders.

38. **Procedure Under First Process**

(a) In the event, as part of the First Process, the Investor is transferring all or part of the NewCo Shares held by it, then the Investor shall have the right to require the Existing Shareholders to sell the NewCo Shares held by them.

(b) The provisions of Article 22 (*Drag Along Right*) and Article 23 (*Tag Along Right*) shall mutatis mutandis apply to any transfer of the NewCo Shares contemplated as part of the First Process, provided however, any reference to: (i) "Shares" in Article 22 (*Drag Along Right*) and Article 23 (*Tag Along Right*) shall be deemed to be a reference to "NewCo Shares"; and (ii) "Company" in Article 22 (*Drag Along Right*) and Article 23 (*Tag Along Right*) shall be deemed to be a reference to "NewCo".

39. **Investor Liquidation Preference**

(a) In the event the Investor is unable to generate an XIRR of at least 16% (sixteen percent) on the Investment Amount (the "**Liquidation Preference XIRR**"), the Investor and the Existing Shareholders agree that:

(i) the Investor shall be entitled to receive the Investment Amount *plus* the Liquidation Preference XIRR from the Second Process Proceeds, in priority to the Existing Shareholders;

(ii) post the distribution of the proceeds to the Investor in accordance with Article 39(a)(i) (*Investor Liquidation Preference*) above, the Existing Shareholders shall be entitled to receive the balance portion of the Second Process Proceeds; and

TRUE COPY

ADVOCATE

(iii) in the event the Second Process Proceeds are insufficient to provide the Investor with the aggregate of the Investment Amount and the Liquidation Preference XIRR, then the Investor shall accept the Second Process Proceeds as the monetary discharge for the sale of its shareholding in the NewCo.

(b) For the purposes of implementing Article 39(a) (*Investor Liquidation Preference*) above, the Investor and the Existing Shareholders agree that:

(i) the NewCo shall transfer all the securities of Ivy Infra held by it to the Existing Shareholders (or a Person nominated by the Existing Shareholders), at a nominal value, and any Tax on account of such transfer shall be borne by the respective Parties;

(ii) the Series A CCPS shall be entitled to convert in accordance their terms (as set out in the NewCo SHA);

(iii) the Series B CCPS shall be entitled to convert in accordance with their terms (as set out in the NewCo SHA); and

(iv) in the event the transaction with the Potential Buyer is by way of acquisition of NewCo Shares, the Existing Shareholders shall transfer by way of sale the Series B CCPS or the equity shares of the NewCo issued upon conversion of the Series B CCPS in accordance with their terms (as set out in the NewCo SHA) to the Potential Buyer, along with the transfer by way of sale the Series A CCPS or the equity shares of the NewCo issued upon conversion of the Series A CCPS in accordance with their terms (as set out in the NewCo SHA) by the Investor.

(c) The provisions of Article 22 (*Drag Along Right*) and Article 23 (*Tag Along Right*) shall mutatis mutandis apply to any transfer of the NewCo Shares contemplated as part of the Second Process, provided however, any reference to: (i) "Shares" in Article 22 (*Drag Along Right*) and Article 23 (*Tag Along Right*) shall be deemed to be a reference to "NewCo Shares"; and (ii) "Company" in Article 22 (*Drag Along Right*) and Article 23 (*Tag Along Right*) shall be deemed to be a reference to "NewCo".

40. **Public Offer**

As part of the Exit Process, the Investor and/ or the Board shall have the right to initiate the Public Offer on such terms and conditions as may be acceptable to the Investor. Such Public Offer shall additionally include and/ or be subject to the following terms:

(a) all advisors/ consultants to the Public Offer including the book running lead managers, underwriters, bankers, counsel, and transfer agents shall be selected by the Investor and appointed jointly by the relevant entity of the Ivy Group and the Investor;

(b) the Investor shall have the right to decide the price (including, the RHP Price Band) at which the Public Offer shall be undertaken, the size of the Public Offer, and all other decisions in relation to the Public Offer, subject to and in accordance with Applicable Law;

(c) the cost of the Public Offer shall be borne by the relevant entity of the Ivy Group, subject to Applicable Law;

(d) the Investor shall have the right to demand the relevant entity of the Ivy Group to increase its capital as required under Applicable Law for the purposes of meeting the requirements of the

TRUE COPY

ADVOCATE

Public Offer, and the Existing Shareholders shall extend necessary support and cooperation in this regard;

(e) in the event a Public Offer has an offer for sale component, the Existing Shareholders and the Investor shall have the right to offer a proportionate number of equity shares (based on their entitlement) in the Public Offer; and

(f) the Existing Shareholders shall extend necessary support and cooperation to: (i) obtain all the relevant permits and approvals, statutory or otherwise that are necessary for the Public Offer; and (ii) assist in completion of the process of the Public Offer, in accordance with the terms of the Articles and Applicable Law.

41. **Contingent Entitlement**

(a) The Existing Shareholders shall be entitled to receive the Contingent Entitlement, in the event the Investor:

(i) generates a return on the Investment Amount which exceeds the Contingent Entitlement Threshold XIRR, upon consummation of the transactions contemplated in the First Process; *or*

(ii) generates a deemed return on the Investment Amount which exceeds the Contingent Entitlement Threshold XIRR, at the lower end of the RHP Price Band as communicated to the Board by the Investment Banker appointed for the Public Offer.

(b) The Existing Shareholders shall receive the Contingent Entitlement in accordance with the terms of the Series B CCPS (as set out in the NewCo SHA).

42. **Undertakings**

Each Restricted Party (that is a Party hereto) undertakes to the Investor and the Ivy Group, that it shall not, and shall procure that each of the other Restricted Parties, including who are not Parties hereto, shall not do any of the following things, anywhere across the world, during the Restraint Period, whether directly or indirectly, whether for profit or otherwise, alone or in partnership, collaboration (financial or technical), joint venture or syndicate with anyone else in any capacity, including as trustee, principal, agent, officer, employee, shareholder, unit-holder, partner, consortium member or as a manager, director, employee, advisor, consultant, contractor of, any Person:

(a) *Non-Compete*:

carry on or be engaged or interested in or assist in, or be concerned in (and act on such concern), any Competing Business, or provide any loan or financial assistance to, or make any financial investment in, control, operate, participate, carry on, or be connected with any Competing Business;

(b) *Non-Disparagement*:

(i) do or say anything which is harmful to the Ivy Group, the Investor and/ or their Affiliates' goodwill or business or which may lead a Person (including suppliers, customers, and business associates) who has dealt with the Ivy Group at any time, to cease to deal with the Ivy Group on substantially equivalent terms to those previously offered or at all; and

TRUE COPY

ADVOCATE

(ii) do or say anything which is adverse to the transactions contemplated in the Transaction Documents (including, by holding discussions with employees/ consultants (whether on rolls, temporary, or on a contract basis) or inducing such parties to: (A) seek or claim higher consideration in relation to the transactions contemplated under the Transaction Documents; or (B) seek any injunctive or other relief from Governmental Authorities against the matters contemplated in the Transaction Documents; or (C) take steps which may be prejudicial to the interests of the Ivy Group, the Investor and/ or their Affiliates under the Transaction Documents or which may adversely affect the transactions contemplated under the Transaction Documents);

(c) *Non-Solicitation*:

(i) solicit, induce, or contact with a view to engage or employ any Person who is a director, officer, employee, advisor, consultant, doctor, or clinical staff of the Ivy Group at any time during the Restraint Period; or

(ii) solicit or induce any Person who is a director, officer, employee, advisor, consultant, doctor, or clinical staff of the Ivy Group at any time during the Restraint Period to terminate or breach or vary the terms of their existing employment, advisory or consultancy relationship (as relevant) with the relevant entity of the Ivy Group; or

(iii) canvass or solicit orders for services similar to those being provided by the Ivy Group;

(iv) solicit, take away, or attempt to call on, solicit, or take away any customers, suppliers, representatives, agents, or business contacts of the Ivy Group, or solicit, cause in any part, or knowingly encourage any of the foregoing to do business with any Person other than the Ivy Group, or himself deal with the foregoing;

(v) induce or attempt to induce any supplier of the Ivy Group to cease to supply, or to restrict or vary the terms of supply to the Ivy Group;

(vi) cause or attempt to cause the termination or adversely affect, any agreement or arrangement of any kind of the Ivy Group; or

(vii) assist, induce, or facilitate any Person to undertake any of the foregoing, in any manner whatsoever including but not limited to providing any advice or funding in relation thereof.

43. **Exceptions**

It is hereby agreed that the restrictions contained in Article 42(a) (*Non-Compete*) shall not restrict the Restricted Parties from: (a) undertaking the Carve-out Business on and from the Closing Date; (b) the Competing Business (through Ivy Infra) on and from the consummation of the Second Process; and (c) using any brand name or trademark owned by any entity of the Ivy Group on and from the consummation of the Second Process, if agreed to by the Potential Buyer.

44. **Reasonableness and Operation of Restraint**

(a) Each Restricted Party (which is a Party hereto), having obtained professional advice, agrees with the Ivy Group and the Investor that each of the restraints and non-compete obligations respectively imposed under Article 42 (*Undertakings*) are reasonable in their extent (as to all of duration, geographical area, and restraint conduct) having regard to the interest of each Party to the Shareholders' Agreement, and the consideration received under the Transaction Documents.

TRUE COPY

ADVOCATE

(b) It is acknowledged by each Restricted Party (which is a Party hereto) that the restraint and non-compete obligations in these Articles are no greater than are reasonably required to protect: (i) the Investor; (ii) the business to be carried on by the Ivy Group after Closing Date; and (iii) the goodwill of the Ivy Group.

(c) In the event the restrictions set out in Article 42 (*Undertakings*) are found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the restrictions set out in Article 42 (*Undertakings*) shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restrictions set out in Article 42 (*Undertakings*) valid and effective. Notwithstanding the limitation of this provision by any Applicable Law for the time being in force, each Restricted Party (which is a Party hereto) undertakes to, at all times, observe and be bound by the spirit of Article 42 (*Undertakings*). Provided however, that on the revocation, removal or diminution of Applicable Law or provisions, as the case may be, by virtue of which the restrictions contained in Article 42 (*Undertakings*) were limited as provided hereinabove, the original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by Applicable Law or provisions revoked.

45. **Confirmations**

(a) Each Restricted Party (that is a Party hereto) confirms and agrees with the Investor that these Articles, together with the other Transaction Documents, contain adequate and sufficient compensation for such Restricted Party to provide the undertakings in Article 42 (*Undertakings*), and are material inducement for the Investor to consummate the transactions contemplated in the Transaction Documents.

(b) Each Restricted Party (that is a Party hereto) admits and acknowledges that it has various other technologies and skill sets which, if deployed by it, would not result in it breaching the provisions of Article 42 (*Undertakings*).

(c) In the event any Restricted Party (that is a Party hereto) is aware that any other Restricted Party is engaged, concerned, interested in, or assisting any Competing Business, such Restricted Party shall forthwith notify the Investor of the same.

46. **Event of Default**

(a) The occurrence of any of the following events shall be considered as an event of default (each an "**Event of Default**"):

(i) if any of the Existing Shareholders or their Affiliates breach any of the obligations set out in the Transaction Documents, and fail to remedy such breach or the breach as aforesaid (if capable of remedy) within 15 (fifteen) days after being given a written notice by the Investor (for such breach);

(ii) any act of fraud (as determined by a subject matter expert of repute), gross negligence, or wilful misconduct committed by any of the Existing Shareholders or their Affiliates; or

(iii) if any of the Existing Shareholders are declared a 'wilful defaulter' under Applicable Law; or

(iv) the Existing Shareholders are unable to pay their debts (as and when they become due) or are subject to bankruptcy or insolvency or a moratorium is declared by a Governmental Authority in respect of any indebtedness of an Existing Shareholder.

TRUE COPY

ADVOCATE

(b) Upon the occurrence of an Event of Default set out in Article 46(a)(i) (*Event of Default*) and Article 46 (a)(ii), the following rights of the Existing Shareholders under these Articles shall fall away with immediate effect: (i) the right to appoint the ES Nominee Director as contained in Article 5(b)(i)(B) (*Composition*); (ii) the right under Article 13 (*Protective Matters*); (iii) the right to acquire the securities of Ivy Infra from the NewCo pursuant to Article 39 (*Investor Liquidation Preference*); and (iv) the right to receive the Contingent Entitlement under Article 41 (*Contingent Entitlement*).

(c) Upon the occurrence of an Event of Default set out in Article 46(a)(iii) (*Event of Default*), the right of the Existing Shareholders to appoint the ES Nominee Director as contained in Article 5(b)(i)(B) (*Composition*) shall fall away with immediate effect.

(d) Upon the occurrence of an Event of Default set out in Article 46(a)(iv) (*Event of Default*), the following rights of the Existing Shareholders under these Articles shall fall away with immediate effect: (i) the right to appoint the ES Nominee Director as contained in Article 5(b)(i)(B) (*Composition*); and (ii) subject to the Investor exercising its rights under Article 47 (*EOD Call Option*) and consummation of the transactions referred to therein, the right to acquire the securities of Ivy Infra from the NewCo pursuant to Article 39(b)(i) (*Investor Liquidation Preference*).

47. **EOD Call Option**

(a) In the event any proceedings relating to insolvency or bankruptcy are initiated against any Existing Shareholder with any Governmental Authority, and such proceedings are not dismissed or stayed by the relevant Governmental Authority within 10 (ten) days of initiation, the Investor shall have a right to require the Existing Shareholders to sell (but not less than all) the securities of the entities comprising the Ivy Group (the "**Call Securities**") held by them at the EOD FMV (*defined hereinafter*) by giving a written notice to the Existing Shareholders (the "**EOD Call Notice**").

(b) In the event the Investor issues an EOD Call Notice to the Existing Shareholders, the Investor shall then within a period of 7 (seven) days from the date of issuance of the EOD Call Notice, appoint a Big4 Accounting Firm to determine the EOD FMV. The Investor shall cause the Big4 Accounting Firm to undertake a valuation of the 5 (five) hospitals of the Ivy Group (i.e., the Amritsar Hospital; the Mohali Hospital; the Khanna Hospital; the Hoshiarpur Hospital; and the Nawanshahr Hospital) basis the trailing last 12 (twelve) months' EBITDA of the aforementioned hospitals at a multiple to be determined by the Big4 Accounting Firm so appointed (the "**EOD FMV**").

(c) Upon the determination of the EOD FMV, within a period of 10 (ten) Business Days: (i) the Transfer of Call Securities; and (ii) the payment of the EOD FMV, shall take place simultaneously at a mutually agreed date.

(d) The issuance of an EOD Call Notice shall constitute a valid and binding agreement between the Parties for the purchase of the Call Securities. The Existing Shareholders agree and undertake to provide, and shall cause the relevant Person(s) to provide, all necessary assistance to the Investor for giving effect to the Transfer of the Call Securities pursuant to the issuance of the EOD Call Notice.

48. **Fall Away of Rights**

In the event the aggregate shareholding of the Existing Shareholders, falls below the 10% (ten percent) of the total issued, subscribed and paid-up equity share capital of Company, then the rights of the Existing Shareholders under Article 5(b)(i)(B) (*Composition*), Article 12 (*Information Rights*), and Article

TRUE COPY

ADVOCATE

13 (*Protective Matters*) shall fall away without any further action on the part of any Party.

49. **Capitalisation of Profits**

(a) The Company in general meeting may, upon the recommendation of the Board, Resolve —

(i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(ii) that such sum be accordingly set free for distribution in the manner specified in Article 49 (b) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Article 49(e), either in or towards—

(i) Paying up any amounts for the time being unpaid on any shares held by such members respectively;

(ii) Paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(iii) Partly in the way specified in Article 49(b)(i) and partly in that specified in Article 49(b)(ii);

(iv) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;

(v) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

(c) Whenever such a resolution as aforesaid shall have been passed, the Board shall

(i) Make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(ii) Generally do all acts and things required to give effect thereto.

(d) The Board shall have power

(i) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and

(ii) to authorize any person to enter, on behalf of all the members entitled there to, into an agreement with the company providing for the allotment to them respectively ,credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(e) Any agreement made under such authority shall be effective and binding on such members.

TRUE COPY

ADVOCATE

50. **Dividend and Reserve**

(a) The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

(b) Subject to the provisions of Section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.

(c)

(i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

(d)

(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(e) The Board may deduct from any dividend payable to any member all sums of money,if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

(f)

(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

(g) Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

(h) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

(i) No dividend shall bear interest against the Company.

TRUE COPY

ADVOCATE

51. Winding Up

Subject to the provisions of Chapter XX of the Act and rules made thereunder and these Articles -

(a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

(b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

52. Indemnity

Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

TRUE COPY

ADVOCATE

APPENDIX I

FORM OF DEED OF ADHERENCE

This deed of adherence (the "**Deed**") is made on this [•] day of [•] at [•]:

AMONGST:

(A) [•] (hereinafter referred to as the "**Transferee**", which expression shall, unless repugnant to the context or otherwise, include his successors and permitted assigns) of the **FIRST PART**;

AND

(B) [•] (hereinafter referred to as the **"Transferor"**, which expression shall, unless repugnant to the context or otherwise, include his successors and permitted assigns) of the **SECOND PART.**

*(The Transferee, and the Transferor are hereinafter collectively referred to as "**Parties**" and individually as a "**Party**".)*

BACKGROUND

(A) This Deed is supplemental to the shareholders' agreement dated [•] executed by and between Company, the Existing Shareholder, and the Investor, as amended from time to time (the "**Shareholders' Agreement**").

(B) All capitalised terms used but not defined herein shall have the meanings ascribed to them under the Shareholders' Agreement.

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. The Transferee hereby confirms that it has been supplied with a copy of the Shareholders' Agreement and hereby covenants to observe, perform and be bound by all the terms thereof which are capable of applying to the Transferee to the intent and effect that the Transferee shall be deemed with effect from the date on which the Transferee is registered as a member of the Company to be a Party to the Agreement.

2. The Transferee hereby covenants that it shall not do any act or commit any omission that derogates from the provisions of the Shareholders' Agreement.

3. The Transferee hereby covenants that all the restrictions and obligations of the Transferor in the Agreement and all the restrictions and obligations on Shareholders in the Shareholders' Agreement shall *mutatis mutandis* apply to the Transferee.

4. The Transferee confirms that it shall not take any actions or decisions or vote on matters that are prejudicial to the rights of the Investor in respect of the Company as specified in the Shareholders' Agreement and shall not act in any manner which is detrimental to the investment by the Investor in the Ivy Group.

5. All terms used and not defined herein shall have the meaning attributed to such terms in the Shareholders' Agreement.

6. This Deed shall be governed in all respects by the laws of India and the provisions of Article 12 (*Governing Law and Dispute Resolution*) of the Shareholders' Agreement shall apply *mutatis mutandis* to this Deed.

7. For the purposes of Article 13.11 (*Notices*) of the Shareholders' Agreement, the Transferee's details are as below:

TRUE COPY

ADVOCATE

Address: [•]
Attention: [•]
Email: [•]

IN WITNESS WHEREOF, the Transferee and the Transferor have executed this Deed as of the date first written above.

For and on behalf of [Transferee]

_____
Authorised Representative
Name: [•]
Designation: [•]

For and on behalf of [Transferor]

_____
Authorised Representative
Name: [•]
Designation: [•]

Abhishek Ruwatia

TRUE COPY

ADVOCATE

Names, Addresses, Description and Occupation	Signature of Subscribers	Name and Address Description, Occupationand Signature of the witness
1. GURTEJ SINGH S/o Sh. Wajinder Singh H. No. 449, Sector 71,Mohali (Pb.) (Business)	Sd/-	I hereby witness the signatures of all the subscribers who have signed in mypresence Sd/- (GURINDER SINGH SARIN, C.S.) C/o. Sharma Sarin & Associates Company Secretary C.P. 2751 SCO 186, 1st Floor, Sector 17-C, Chandigarh.
2. KANWALDEEP KAUR W/o Mr. Gurtej Singh H. No. 449, Sector 71,Mohali (Pb.) (Doctor)	Sd/-	
3. BRAHMA DUTT GUPTA S/o (Late) Sh. Gore Lal Gupta H. No. 223, Sector 15-A Chandigarh (Doctor)	Sd/-	

TRUE COPY

ADVOCATE

ANNEXURE - A - 3

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

SHARE CAPITAL STRUCTURE OF IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

Share Capital	Amount
Authorised Share Capital	
2,50,00,000 equity shares of INR 10/- each	INR 25,00,00,000
Total	**INR 25,00,00,000**
Issued, Subscribed and Paid-Up Share Capital	
1,71,00,788 equity shares of INR 10/- each	INR 17,10,07,880
Total	**INR 17,10,07,880**

Certified True Copy
For Ivy Health and Life Sciences Private Limited

Abhishek Ruwatia

Ivy Health and Life Sciences Private Limited Mohali

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Ivy Health and Life Sciences Private Limited.
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, **Ivy Health and Life Sciences Private Limited** ("**Demerged Company**"), a company incorporated under the Companies Act, 1956, bearing CIN: U85110PB2005PTC027898 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India is having following Share Capital Structure as on 15th September, 2023.

Share Capital	**Amount**
Authorised Share Capital	
2,50,00,000 equity shares of INR 10/- each	INR 25,00,00,000
Total	**INR 25,00,00,000**
Issued, Subscribed and Paid-Up Share Capital	
1,71,00,788 equity shares of INR 10/- each	INR 17,10,07,880
Total	**INR 17,10,07,880**

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm the above mentioned Share Capital Structure of the Demerged Company as on 15th September, 2023.

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYE7728

Place: CHANDIGARH
Date: 17/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.
Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205
Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001
+91 97181 80538
+91 95017 76715
info@mgsg.in
www.mgsg.in

Ivy Hospital

ANNEXURE - A-4

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

LIST OF DIRECTORS OF IVY HEALTH AND

LIFE SCIENCES PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

S. No.	Name	Address	DIN	Date of Appointment
1.	Abhishek Ruwatia	Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra	09759347	September 12, 2023
2.	Ashwani Maheshwari	Tower D-202, Eon Waterfront Sr. No.72/2/2 Kharadi, Pune, 414014, Maharashtra	07341295	September 12, 2023
3.	Kanwaldeep Kaur	House No. 245, Sector 16A, Chandigarh – 160015, India	01955712	January 27, 2005

Certified True Copy
For Ivy Health and Life Sciences Private Limited

Abhishek Ruwatia

Ivy Health and Life Sciences Private Limited
Mohali

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Ivy Health and Life Sciences Private Limited.
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, **Ivy Health and Life Sciences Private Limited ("Demerged Company")**, a company incorporated under the Companies Act, 1956, bearing CIN: U85110PB2005PTC027898 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India have following Directors representing the Board of the Demerged Company as on 15th September, 2023.

LIST OF DIRECTORS

S. No.	Name	Address	DIN	Date of Appointment
1.	Abhishek Ruwatia	Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra	09759347	September 12, 2023
2.	Ashwani Maheshwari	Tower D-202, Eon Waterfront Sr. No.72/2/2 Kharadi, Pune, 414014, Maharashtra	07341295	September 12, 2023
3.	Kanwaldeep Kaur	House No. 245, Sector 16A, Chandigarh – 160015, India	01955712	January 27, 2005

**The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm the above mentioned details of Directors as on 15th September, 2023.*

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLXZ6782

Place: CHANDIGARH
Date: 17/10/2023

ANNEXURE - A-5

161

Datta Singla & Co.
Chartered Accountants

Unit No. A-203, Second Floor,
Elante Offices, Plot No. 178-178A,
Industrial Area, Phase-1,
Chandigarh 160002

P : +91 172-5086551/52

INDEPENDENT AUDITOR'S REPORT

To the Members of
Ivy Health and Life Sciences Private Limited
(CIN-U85110PB2005PTC027898)

Report on the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Ivy Health and Life Sciences Private Limited (the 'Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity and the statement of cash flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS Financial Statement").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 ('Act') in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are

DATTA SINGLA & CO CHARTERED ACCOUNTANTS FRN006193

independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. In our opinion, there is no Key Audit Matter to be reported.

Information Other than the Financial Statements and Auditor's Report Thereon

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Integrated Report, Board's Report along with its Annexures and Financial Highlights included in the Company's Annual Report but does not include the standalone financial statements and our auditor's report thereon.

   Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

   In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial

statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditors' Responsibility for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   (i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures

responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

(iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(v) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to

communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

13. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give report in the Annexure II, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

14. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

DATTA SINGLA & CO
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

(f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure I.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations as on March 31,2023 on its financial position in its standalone financial statements – Refer Note No. 2.33 to the standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. No amount was required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2023.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly,

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c)Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. No dividend declared or paid during the year by the Company in compliance with section 123 of the Act.

vi. Proviso to Rule 3(1) of Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

15. The company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of Section 197 read with Schedule V to the Act.

For DATTA SINGLA & CO.
Chartered Accountants
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

(CA Sanjeev Aggarwal)
Partner
M. No. 503932
UDIN: 23503932BGSJOP7532

PLACE: Chandigarh
DATE: 05.08.2023

Annexure I Independent Auditor's report on the Internal Financial Controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

1. We have audited the internal financial controls with reference to financial statements of Ivy Health and Life Sciences Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of financial control with reference to financial statement, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate financial control with reference to

financial statement were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the financial control with reference to financial statement and their operating effectiveness. Our audit of financial control with reference to financial statement includes obtaining an understanding of such internal financial control, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system with reference to financial statement.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's financial control with reference to financial statement is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's financial control with reference to financial statement includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

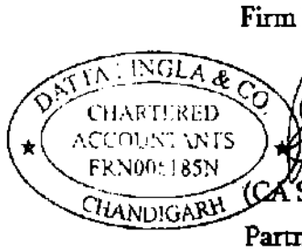
Inherent Limitations of Internal Financial Controls with reference to Financial Statements

7. Because of the inherent limitations of internal financial control with reference to financial statement, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the financial control with reference to financial statement to future periods are subject to the risk that the financial control with reference to financial statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note issued by the ICAI.

For DATTA SINGLA & CO.
Chartered Accountants
Firm Regn. No. 006185N



(CA Sanjeev Aggarwal)
Partner
M. No. 503932
UDIN: 23503932BGSJOP7532

PLACE: Chandigarh
DATE: 05.08.2023

ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 13 of the Independent Auditor's Report of even date to the members of Ivy Health and Life Sciences Private Limited on the standalone financial statements for the year ended 31 March 2023

i. (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

B. The company is maintaining proper records showing full particulars of Intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination the title deeds of all the immovable properties (which are included under the head fixed asset) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventory has been physically verified at regular intervals during the year as explained to us. In our opinion, the frequency of such verification is reasonable. No material discrepancy was noticed on such physical verification. Further, physical verification of inventory was verified/valued by the internal auditor at the year end.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company and external reports, the company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the company with such bank are prima facie in agreement with the books of account of the Company and there is no material discrepancy notes as per our professional Judgement.

(iii) According to the Information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any investment in, or provided any security or granted any loans and advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties if any during the year, but has provided a guarantee in respect of subsidiary firm and has made investment in previous years in subsidiary firm.

a) The company has provided a corporate guarantee to subsidiary company during the year (**IVY Healthcare Infrastructure Private Limited**).
   A. The Company has provided a corporate guarantee for Term Loans/ working capital limits sanctioned to the company amounting to Rs. 944.00 million. There was no investment made during the year, but the Company has an Investment of Rs. 59,23,40,250 as on date 31-03-2023.
   B. The Company has not provided any advances to it's subsidiary during the year.

b) In our opinion, the guarantee provided, during the year, prima facie is not prejudicial to the Company's interest.
c) There are no loans and advances extended in the nature of loans, therefore clause 3(iii)(c) of the order is not applicable
d) In respect of loans and advances overdue, as there is amount extended this clause 3(iii)(d) of the order is not applicable.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

e) No loans have been granted by the company during the year, or has been renewed or extended therefore clause 3(iii)(e) of the order is not applicable.

f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) of the order is not applicable.

(iv) In our opinion, the Company has complied with the provisions of Section 186 in respect of investments. Further, in our opinion, the Company has not entered into any transaction covered under Section 185 and Section 186 of the Act in respect of loans, guarantees and security.

(v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us. The particulars of statutory dues referred

to in sub-clause (a) as at March 31, 2023 which have not been deposited on account of a dispute, are as follows:

Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	-@	Assessment Year 2015-16	High Court
Income Tax Act, 1961	Income Tax	-#	Assessment Year 2017-18	CIT (A)
Income Tax Act, 1961	Income Tax	Rs.28.39 millions	Assessment Year 2021-22	CIT(A)

@ There is no demand payable, the matter is already decided in favour of the company at all lower forums.

Net of amounts deposited/adjusted.

(viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) (a)The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

(b) The company has not been declared Willful Defaulter by any bank or financial institute or government or any government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

VETTA SINGLA & CO. ACCOUNTANTS FR.No.006185N CHANDIGARH

(d) On an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie, not been used during the year for long term purposes by the company.

(e) On an overall examination of the financial statements of the company, the company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiary.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiary.

(x) (a) The company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year.

(b) The company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x) (b) of the Order is not applicable to the company.

(xi) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(xii) As the Company is not a Nidhi Company and the Nidhi Rule, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the company.

(xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

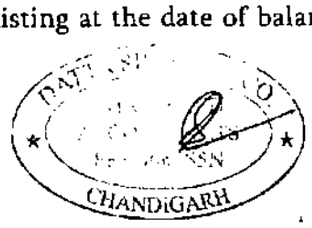
(b) The company has not conducted non-banking financial/ housing finance activities during the year.

(c) The company is not a core investment company as defined in the regulations made by the Reserve bank of India.

(xvii) The Company has not incurred any cash losses during the financial year covered by our audit.

(xviii) There has been no resignation of the statutory auditors of the Company during the year and accordingly the reporting under clause 3(xviii) of the order is not applicable to the company.

(xix) According to the information and explanation given to us and on the basis of the financial ratios (also refer Note 2.46 to the standalone financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they

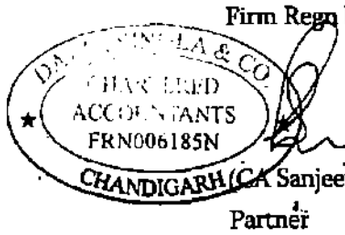


fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For DATTA SINGLA & CO.
Chartered Accountants
Firm Regn No. 006185N



(CA Sanjeev Aggarwal)
Partner
M. No. 503932
UDIN: 23503932BGSJOP7532

PLACE: Chandigarh
DATE: 05.08.2023

Ivy Health and Life Sciences Private Limited

Standalone Balance Sheet As At 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	NOTE	As At March 31, 2023	As At March 31, 2022
ASSETS			
Non-current assets			
Property, plant and equipment	2.2	1,641.79	1,620.77
Capital work-in-progress		-	-
Intangible assets	2.3	1.91	2.92
Right of Use Assets	2.4	182.99	238.33
Financial assets			
Investments	2.5	592.34	592.34
Other financial assets	2.6	778.02	784.48
Other non-current assets	2.7	10.31	10.93
Income tax Assets	2.8	4.60	42.16
Deferred tax Assets (net)	2.18	-	-
Total Non Current Assets		**3,211.95**	**3,291.93**
Current assets			
Inventory	2.9	57.09	42.20
Financial assets			
Investments	2.5	-	-
Trade receivables	2.10	963.45	835.88
Cash and cash equivalents	2.11	121.63	89.99
Other financial assets	2.6	0.07	0.34
Other current assets	2.12	647.51	568.97
Total Current Assets		**1,789.75**	**1,537.38**
Total Assets		**5,001.70**	**4,829.31**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2.13	171.01	171.01
Other equity		1,685.01	1,481.36
Total Equity		**1,856.02**	**1,652.36**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	2.14	2,098.33	1,129.61
Other financial liabilities	2.15	7.52	276.23
Other Non-Current Liabilities	2.16	-	485.37
Lease Liability		204.00	264.10
Provisions	2.17	26.71	23.24
Deferred tax liabilities (net)	2.18	51.36	45.20
Total Non-current liabilities		**2,387.93**	**2,223.74**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

Standalone Balance Sheet As At 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	NOTE	As At March 31, 2023	As At March 31, 2022
Current liabilities			
Financial liabilities			
Borrowings	2.14	105.04	351.47
Trade payables	2.20		
-Total Outstanding dues of micro and small enterprises		21.47	106.66
-Total Outstanding dues other than micro and small enterprises		322.57	198.82
Lease Liabilty		60.10	60.10
Other financial liabilities	2.15	14.64	14.36
Other current liabilities	2.21	228.86	218.02
Provisions	2.17	5.07	3.77
Total Current liabilities		**757.75**	**953.20**
Total equity and liabilities		**5,001.70**	**4,829.31**
Significant Accounting Policies	1		
Notes to Financial Statements	2		

For Ivy Health and Life Sciences Private Limited

Gurtej Singh
Director
(DIN: 00419962)

Dr. Kanwaldeep Kaur
Managing Director
(DIN: 01955712)

Parveen Kumar Gupta
Chief Executive Officer

Sanjay Malik
Financial Controller

Place : Chandigarh
Dated : 05.08.2023

As per our report of even date
For DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 006185N

Sanjeev Aggarwal
Partner
M. No. 503932
UDIN: 23503932BGSJOP7532

180

Ivy Health and Life Sciences Private Limited

Standalone Statement of Profit and Loss For the Year Ended 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	NOTE	Year Ended March 31, 2023	Year Ended March 31, 2022
Continuing Operations			
Revenue from Operations	2.21	2,862.53	2,829.50
Other Income (Net)	2.22	74.94	30.27
		2,937.46	2,859.77
Expenses			
Consumption of Pharmacy & kitchen Items	2.23	746.64	647.34
Purchase of Stock in Trade (Traded Goods)		-	-
Changes in Inventories of Finished Goods,		-	-
Stock-in-Process and Stock in Trade		-	-
Employees Benefits Expense	2.24	366.43	316.47
Finance Cost	2.25	260.23	229.05
Depreciation & Amortization	2.26	157.86	154.90
Other Expenses	2.27	1,135.28	1,123.82
		2,666.44	2,471.59
Profit before exceptional items & tax		271.02	388.17
Exceptional items		-	-
Profit/(Loss) before tax		271.02	388.17
Tax Expenses			
Current Tax		(62.53)	-
Mat Credit Lapsed		-	(25.38)
Deferred Tax		(5.83)	(117.58)
Profit for the period		202.67	245.21
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
i) Remeasurement of the defined benefit liabilities		1.32	(4.29)
ii) Income tax relating to items that will not be reclassified to profit and loss		(0.33)	1.08
Total Comprehensive income for the period		203.66	242.00
Earnings per equity share (Equity Shares of Re.10/- each fully paid up)			
Basic (Rs.)	2.31	11.91	14.15
Diluted (Rs.)	2.31	11.91	14.15
Significant Accounting Policies	1		
Notes to Financial Statements	2		

For Ivy Health and Life Sciences Private Limited

Gurtej Singh
Director
(DIN: 00419962)

Parveen Kumar Gupta
Chief Executive Officer

Dr. Kanwaldeep Kaur
Managing Director
(DIN: 01955712)

Sanjay Malik
Financial Controller

Place : Chandigarh
Dated : 05.08.2023

As per our report of even date
For DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN-006185N CHANDIGARH

Sanjeev Aggarwal
Partner
M. No. 503932

UDIN: 23503932BGSJOP7532

Ivy Health and Life Sciences Private Limited

Standalone Cash Flow Statement for the Year Ended 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

PARTICULARS	As At 31 March 2023	As At 31 March 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extra Ordinary Items	271.02	388.17
Adjustments For :		
Depreciation	157.86	154.90
Unclaimed balances written back	(12.50)	(3.26)
Provision for Employees Retirement Benefits	6.09	9.64
Amount Written off	1.43	2.51
Provision for doubtful debts	(35.98)	90.45
Loss/ (Profit) on Sale of Fixed Assets	2.82	0.89
Interest income	(1.60)	(6.39)
Interest on Borrowings	260.23	229.05
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	649.39	865.96
Adjustments For :		
(Increase)/Decrease in Inventory	(14.89)	4.38
(Increase)/Decrease in Trade receivables	(91.59)	(577.98)
(Increase)/Decrease in Other current assets	(162.35)	89.90
Increase/(Decrease) in Trade payables	51.05	2.56
Increase/ (Decrease) in Other current liabilities	11.13	(3.71)
CASH GENERATED FROM OPERATIONS	442.75	381.11
Direct Taxes Paid	(67.13)	(42.16)
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS	375.62	338.95
Extra-Ordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITES (A)	375.62	338.95
CASH FLOW FROM INVESTING ACTIVITES		
Purchase of Fixed Assets	(126.08)	(138.28)
Interest Received	1.60	6.39
Sale of Fixed Assets	1.38	3.96
Payment of capital advance	124.77	(38.46)
Other Financial Assets Received/ (Paid)	6.46	(14.71)
NET CASH USED IN INVESTING ACTIVITIES (B)	8.13	(181.11)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Long term borrowings	968.73	(105.73)
Proceeds/(Repayment) of lease liability	(60.10)	9.20
Other financial liabilities	(754.08)	(4.09)
Movement in short term borrowings	(246.44)	(48.76)
Interest Paid	(260.23)	(229.05)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(352.12)	(378.44)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	31.64	(220.60)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	89.99	178.29
CASH & CASH EQUIVALENTS AT THE CLOSE OF THE YEAR	121.63	89.99

For Ivy Health and Life Sciences Private Limited

Gurtej Singh
Director
(DIN: 00419962)

Dr. Kanwaldeep Kaur
Managing Director
(DIN: 01955712)

Parveen Kumar Gupta
Chief Executive Officer

Sanjay Malik
Financial Controller

Place : Chandigarh
Dated : 05.08.2023

As per our report of even date
For DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Sandeep Aggarwal
Partner
M. No. 503932
UDIN: 23503932BGSJOP7532

Ivy Health and Life Sciences Private Limited

Standalone Statement of changes in Equity for the Year Ended 31st March, 2023

(All amounts in ₹ Millions, unless otherwise stated)

Statement of Change in Equity (FY 2022-23)

Particulars	Equity Share Capital	Other Equity			Total equity attributable to equity holders
		Security Premium	General Reserves	Retained Earnings	
Balance as at April 1, 2022	**171.01**	**656.68**	**-**	**824.68**	**1,652.36**
Changes in equity for the year ended March 31, 2023					
Dividends (including corporate dividend tax)	-	-	-	-	-
Profit for the period	-	-	-	203.66	203.66
Balance as at March 31, 2023	**171.01**	**656.68**	**-**	**1,028.34**	**1,856.02**

Statement of Change in Equity (FY 2021-22)

Particulars	Equity Share Capital	Other Equity			Total equity attributable to equity holders
		Security Premium	General Reserves	Retained Earnings	
Balance as at April 1, 2021	**171.01**	**656.68**	**-**	**582.68**	**1,410.36**
Changes in equity for the year ended March 31, 2022					
Dividends (including corporate dividend tax)	-	-	-	-	-
Profit for the period	-	-	-	242.00	242.00
Balance as at March 31, 2022	**171.01**	**656.68**	**-**	**824.68**	**1,652.36**

CHANDIGARH

Ivy Health and Life Sciences Private Limited

Note - 2.2 "Property, Plant And Equipment"
(All amounts in ₹ Millions, unless otherwise stated)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01-Apr-22	Additions	Sale/ Deletion	As At 31-Mar-23	Up To 31-Mar-22	During the Year	Deletion/ Adjustments	Up To 31-Mar-23	As At 31-Mar-23	As At 31-Mar-22
Freehold Land & Site Development	625.51	-	-	625.51	-	-	-	-	625.51	625.51
Buildings	446.97	12.21	-	459.18	61.57	7.29	-	68.86	390.31	385.40
Leasehold improvements	213.95	1.13	-	215.08	126.32	17.56	-	143.87	71.21	87.63
Plant & equipment	291.96	22.72	0.05	314.63	171.05	16.69	-	187.74	126.89	120.91
Computer	26.36	3.04	-	29.40	24.90	1.03	-	25.93	3.47	1.46
Furniture & Fixture	67.06	5.42	-	72.48	36.03	5.94	-	41.97	30.51	31.03
Medical equipment	721.76	70.10	5.64	786.22	356.98	49.69	1.48	405.19	381.03	364.78
Vehicles	21.80	11.43	-	33.22	17.74	2.62	-	20.36	12.86	4.05
Grand Total	2,415.36	126.04	5.68	2,535.72	794.59	100.81	1.48	893.93	1,641.79	1,620.77

Previous Year

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01-Apr-21	Additions	Sale/ Deletion	As At 31-Mar-22	Up To 31-Mar-21	During the Year	Deletion/ Adjustments	Up To 31-Mar-22	As At 31-Mar-22	As At 31-Mar-21
Freehold Land & Site Development	625.51	-	-	625.51	-	-	-	-	625.51	625.51
Buildings	442.79	4.18	-	446.97	54.27	7.30	-	61.57	385.40	388.52
Leasehold improvements	198.94	15.01	-	213.95	112.52	13.79	-	126.32	87.63	86.41
Plant & equipment	280.65	11.31	-	291.96	151.94	19.11	-	171.05	120.91	128.71
Computer	25.29	1.07	-	26.36	23.93	0.97	-	24.90	1.46	1.36
Furniture & Fixture	64.28	2.84	0.06	67.06	30.30	5.77	0.03	36.03	31.03	33.98
Medical equipment	689.58	39.99	7.81	721.76	310.90	51.65	5.56	356.98	364.78	378.68
Vehicles	26.93	0.65	5.78	21.80	19.03	1.94	3.22	17.74	4.05	7.90
Grand Total	2,353.97	75.06	13.66	2,415.36	702.89	100.52	8.82	794.59	1,620.77	1,651.08

183

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
Note - 2.3 "Intangible Assets"		
Opening Gross Block	**8.42**	**6.44**
Additions during the year	0.04	1.99
Deletions during the year		
Closing Gross Block	**8.46**	**8.42**
Opening Accumlated amortization	**5.50**	**4.10**
Amortization during the year	1.05	1.41
Adjustments	-	
Closing Accumlated amortization	**6.56**	**5.50**
Carrying value as of March 31	**1.91**	**2.92**
Note - 2.4 "ROU Assets"		
Opening Gross Block	**485.41**	**424.17**
Additions during the year	-	61.24
Deletions during the year	-	-
Closing Gross Block	**485.41**	**485.41**
Opening Accumlated amortization	**247.08**	**194.74**
Amortization during the year	**55.34**	**52.34**
Closing Accumlated amortization	**302.42**	**247.08**
Carrying value as of March 31	**182.99**	**238.33**
NOTE - 2.5 "Investments"		
Non Current Investments		
Investment in Equity Instruments		
UNQUOTED		
In Subsidiary Companies		
Ivy Healthcare Infrastructure Private Limited	592.34	592.34
[49,027,465 (previous year 49,027,465) shares of Rs 10 each]		
Total - "A"	**592.34**	**592.34**

DASS SINGLA & CO. CHARTERED ACCOUNTANTS 006185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.6 "Other Financial Assets"		
Non Current		
Security deposits	770.45	773.23
Non-current bank balances (refer note 2.11)	7.57	11.25
Total - "A"	**778.02**	**784.48**
Current		
Interest accrued on fixed deposit	0.07	0.34
Total - "B"	**0.07**	**0.34**
Total Other Financial Assets ("A" + "B")	**778.09**	**784.82**
NOTE - 2.7 "Other Non-Current Assets"		
Balances with Revenue Authorities	8.00	7.96
Prepaid Rent	2.31	2.97
	10.31	**10.93**
NOTE - 2.8 "Income Tax Assets (Net)"		
Advance tax (net of provision)	4.60	42.16
	4.60	**42.16**

DAPP SINGH & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.9 "Inventory"		
(As Certified by The Management)		
Stock of pharmacy	50.10	37.06
Stock of kitchen items	0.89	0.69
Stock of consumables and other miscellaneous items	6.09	4.44
	57.09	**42.20**
NOTE - 2.10 "Trade Receivables"		
Considered Good	963.45	835.88
Considered Doubtful	89.38	125.36
	1,052.83	961.24
Less: Provision For Doubtful Debts	89.38	125.36
	963.45	835.88
	963.45	**835.88**
NOTE - 2.11 "Cash & Cash Equivalents and Bank Balances"		
a) Cash and Cash Equivalents		
Balance with Banks	100.79	62.06
Fixed Deposits with original maturity upto three months	(0.00)	0.63
Cash In Hand (Incl Staff Imprest)	1.95	1.79
b) Bank balances other than cash and cash Equivalents		
-Deposits with maturity more than three months upto 12 months	*18.89*	*25.52*
	121.63	**89.99**
NOTE - 2.12 "Other Current Assets"		
Prepaid expenses	4.79	2.60
Advance to suppliers	264.71	90.11
Advance for capital goods	323.75	448.52
Other recoverables	15.63	11.86
Unbilled revenue	38.64	15.88
	647.51	**568.97**

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.13 "Equity Share Capital"		
Authorised:		
2,50,00,000 Ordinary (Equity) Shares of Rs. 10 Each	250.00	250.00
Issued and Subscribed Capital:		
1,71,00,788 Ordinary (Equity) Sharss of Rs. 10 Each	171.01	171.01
	171.01	**171.01**
NOTE - 2.14 "Borrowings"		
Non Current		
Secured		
Term Loans		
From Banks	1,230.56	1,128.50
From Public Financial Institution	-	-
From Non-banking finance companies	862.49	1.10
Vehicle Loans		
From Banks	5.28	-
From Non-banking finance companies	-	-
	2,098.33	**1,129.61**
Current		
Secured		
Working Capital Limit		
From Banks	23.46	203.51
Unsecured		
From Director	-	-
Current maturities of long term debts		
From banks	32.09	124.40
From public financial institution	-	-
From non-banking finance companies	47.50	23.55
Vehicle loan		
From banks	1.98	0.02
From non-banking finance companies	-	-
	105.04	**351.47**
Total Borrowings	**2,203.37**	**1,481.08**

DUTTA SINGLA & CO. CHARTERED ACCOUNTANTS CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.15 "Other Financial Liabilities"		
Non Current		
Security deposits received	7.52	276.23
	7.52	**276.23**
Current		
Interest Accrued but not due on Borrowings	12.64	10.48
Creditors for capital expenditure	2.00	3.88
	14.64	**14.36**
Total Other Financial Liabilities	**22.16**	**290.58**
NOTE - 2.16 "Other Non Current Liabilities"		
Non Current		
Deferred Income	-	485.37
	-	**485.37**
NOTE - 2.17 "Provisions"		
Non Current		
Provision for Employees Retirement Benefits	26.71	23.24
	26.71	**23.24**
Current		
Provision for Employee Retirement Benefits	5.07	3.77
	5.07	**3.77**
Total Provisions	**31.78**	**27.01**

DATTA SINGLA & CO. CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.18 "Deferred Tax Liability"		
Deferred Tax Liabilities arising on account of:		
Depreciation	113.36	119.44
On Financial Instruments	14.38	17.28
Total - "A"	**127.73**	**136.72**
Deferred Tax Assets arising on account of:		
Employees Retirement Benefits	8.00	6.80
Difference in written down value of right of use assets	20.41	21.61
Other Expenses & Provisions	47.96	63.10
Total - "B"	**76.37**	**91.51**
Deferred Liability ("A" - "B")	**51.36**	**45.20**
Net Deferred Tax Liablity	**51.36**	**45.20**
NOTE - 2.19 "Trade Payables"		
Due to Micro ,Small & Medium Enterprises	21.47	106.66
Due to Others	322.57	198.82
	344.04	**305.49**
NOTE - 2.20 "Other Current Liabilities"		
Advances from customers	10.89	0.79
Professional expenses payable to doctors	45.09	47.31
Statutory dues payable	14.55	8.00
Creditors against capital goods and expenses	105.74	118.49
Employee related payables	48.80	40.31
Others	3.80	3.12
	228.86	**218.02**

DA... & CO. ... ACCOUNTANTS ... CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
NOTE - 2.21 "Revenue from Operations"		
Revenue from operations		
Healthcare services	2,830.09	2,797.76
Sale of pharmacy items	20.61	22.32
Sale of kitchen items	8.94	7.40
Training and course fees	2.88	2.01
	2,862.53	**2,829.50**
NOTE - 2.22 "Other Income"		
Interest income	1.60	6.39
Unclaimed balances written back	12.50	3.26
Provisions for Doubtfull Debts written back	35.98	-
Rental income	18.99	16.41
Miscellaneous income	5.17	3.60
Interest on Security deposit	0.70	0.62
	74.94	**30.27**
NOTE - 2.23 "Consumption of Pharmacy & Kitchen Items"		
Pharmacy		
Opening Stock	37.06	39.51
Add:- Purchase of Raw Material	732.34	620.36
	769.40	659.88
Less :- Closing Stock	50.10	37.06
	719.30	**622.82**
Kitchen		
Opening Stock	0.69	0.44
Add:- Purchase of Raw Material	27.55	24.77
	28.24	**25.22**
Less :- Closing Stock	0.89	0.69
	27.35	**24.53**
	746.64	**647.34**

DEEPA SINGH & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
NOTE - 2.24 "Employee Benefit Expenses"		
Salaries & Wages	337.30	301.04
Contribution to Provident and Other Funds	26.23	12.45
Staff Welfare	2.91	2.99
	366.43	**316.47**
NOTE - 2.25 "Financial Expenses"		
Interest Expenses	183.09	161.14
Interest on Lease Liability	32.13	36.04
Interest on Deposits	22.49	24.53
Other Borrowing Costs	5.31	7.34
Loss on Derecognition of Financial Liabilities	17.22	-
	260.23	**229.05**
NOTE - 2.26 "Depreciation"		
Depreciation on Property Plant & Equipment	100.81	100.52
Amortisation of Intangible Assets	1.05	1.41
Depreciation on Right of Use Assets	55.34	52.34
Amortisation of Prepaid Rent	0.66	0.64
	157.86	**154.90**

CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
NOTE - 2.27 "Other Expenses"		
Operational Expenses		
Professional charges to doctors	515.39	416.24
Other professional charges	200.68	231.41
Housekeeping expenses	87.11	80.59
Power, fuel and water charges	51.01	49.70
Repairs & Maintenance		
Building	1.89	14.83
Plant & Machinery	41.85	25.91
Others	15.50	15.12
Total - "A"	**913.43**	**833.78**
Administrative Expenses		
Travelling & Conveyance	9.12	7.78
Testing Expenses	0.13	0.29
Advertisement & Business Promotion	11.53	8.35
Insurance	4.06	4.17
Computer expenses	1.04	1.52
Security expenses	5.12	2.49
Printing & Stationery	10.58	8.45
Legal & Professional	17.05	13.31
Rate,Fees & Taxes	2.70	2.44
Vehicle Running & Maintenance	3.62	3.19
Rent		
Hospital	0.00	1.79
Medical Equipment	1.56	0.64
Others	2.66	1.46
Audit Fees	1.80	2.45
CSR Activities	1.74	-
Amounts written off	1.43	2.51
Loss on Sale of Fixed Assets	2.82	0.89
Miscellaneous expenses	7.81	5.35
Deductions	137.06	132.52
Provision For Doubtful Debt	-	90.45
Total - "B"	**221.84**	**290.04**
Grand Total ("A" + "B")	**1,135.28**	**1,123.82**

DHINGRA GOYAL & CO. CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

1. GENERAL INFORMATION

Ivy Health and Life Sciences Private Limited (the 'Company'), a private limited Company, was incorporated on 27 January 2005. Its registered office and corporate office is located at Administration Block, IVY Hospital Sector-71, SAS Nagar Mohali.

Ivy Health and Life Sciences Private Limited is a leading integrated healthcare delivery service provider. The Company is primarily engaged in the business of healthcare services. The Company also holds interest in its subsidiary which manage and operate a network of multi-specialty hospitals.

2. SIGNIFICANT ACCOUNTING POLICIES

This note provide a list of the significant accounting policies adopted in the preparation of theses standalone financial statements ('financial statements').

(a) Basis of preparation

Statement of compliance

These Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended notified under Section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act. All the amounts included in the financial statements are reported in millions of Indian Rs. and are rounded off to two decimals, except per share data.

The financial statements were authorized for issue by the Company's Board of Directors on 05th of August 2023.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Functional and presentation currency

These financial statements are presented in Indian Rs., which is also the Company's functional currency.

Historical cost convention

The financial statements have been prepared under historical cost convention on accrual basis, unless otherwise stated. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Basis of Measurement

The financial statements have been prepared under historical cost convention on accrual basis except certain items which have been measured at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(b) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is treated as current when:

i) It is expected to be realized or intended to be sold or consumed in normal operating cycle;

ii) It is held primarily for the purpose of trading;

iii) It is expected to be realized within twelve months after the reporting period; or

iv) It is cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

The Company classifies all other assets as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle:

ii) It is held primarily for the purpose of trading;

iii) It is due to be settled within twelve months after reporting period; or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non-current classification of assets and liabilities.

(c) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and nonfinancial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognise transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(d) Investment in Subsidiaries, Associates & Joint Ventures

The investments in subsidiaries, associates and joint ventures are carried in these financial statements at historical 'cost', except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for as Non-current assets held for sale and discontinued operations. Where the carrying amount of an investment in greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is transferred to the Statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the statement of Profit and Loss.

(e) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing cost which are not relatable to the qualifying asset are recognized as an expense in the period in which they are incurred. Borrowing cost on specific loans, used on acquisition or construction of fixed assets, which necessarily take a substantial period of time to be ready for their intended use, are capitalised. Other

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N

borrowing costs are recognized as an expense in the period in which they are incurred.

(f) Leases

As a Lessee

The Company accounts for assets taken under lease arrangement in the following manner:

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received.

The right of use asset is subsequently depreciated using the straight-line method from the commencement date to the end of committed lease term. The estimated useful lives of right-of-use are determined as lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets. The Company recognises the lease payments associated with these leases as an expense on a straight- line basis over the lease term.

(g) Property, plant and equipment (PPE) and Intangible assets

Property, plant and equipment

For transition to Ind AS, The Company has elected to continue with the carrying value of all of its PPE recognized as of April 1, 2019 (transition date) measured as per the previous GAAP except for land and building, which have been measured at fair value and use that carrying value as its deemed cost as of the transition date

The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies, freight, any directly attributable cost of bringing the asset to its working condition for its

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

intended use and estimated cost of dismantling and restoring onsite; any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Advances paid towards acquisition of property, plant and equipment outstanding at each Balance Sheet date, are shown under other non-current assets and cost of assets not ready for intended use before the year end, are shown as capital work-in-progress.

Intangible assets

For transition to Ind AS, The Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2019 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Internally generated goodwill is not recognized as an asset. With regard to other internally generated intangible asset:

i) Expenditure on research undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised in the statement of profit and loss as incurred.

ii) Development expenditure including regulatory cost and legal expenses leading to product registration/ market authorisation relating to the new and/or improved product and/or process development is capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use the asset. The expenditure capitalized includes the cost of materials, direct labour, overhead

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006155N CHANDIGARH

costs that are directly attributable to preparing the asset for its intended use, and directly attributable finance costs (in the same manner as in the case of property, plant and equipment). Other development expenditure is recognised in the Statement of Profit and Loss as incurred.

Intangible assets that are acquired (including goodwill recognized for business combinations) are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortization (for finite lives intangible assets) and any accumulated impairment loss. Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates.

Depreciation and amortisation methods, estimated useful lives and residual value

Depreciation is provided on straight line basis on the original cost/ acquisition cost of assets or other amounts substituted for cost of property, plant and equipment as per the useful life specified in Part 'C' of Schedule II of the Act, read with notification dated August 29, 2014 of the Ministry of Corporate Affairs, except for certain classes of property, plant and equipment which are depreciated based on the internal technical assessment of the management. The details of useful life are as under:

Useful lives of assets are as below:

Category of Assets	Management estimate of useful life	Useful life as per Schedule II
Building	60 years	60 years
Plant and machinery	15 years	15 years
Medical equipment	13 years	13 years
Computers	3 years	3 years
Furniture and fittings	10 years	10 years
Office equipment	15 years	15 years
Vehicles	8 years	8 years

Freehold land is not depreciated.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Depreciation on leasehold assets is provided over the lease term or expected useful life of the asset, whichever is lower.

Estimated useful lives of the Intangible assets are as follow:

Category of assets	Management estimate of Useful life
Computer Software	5 years

Depreciation and amortisation on property, plant and equipment and intangible assets added/disposed off during the year has been provided on pro-rata basis with reference to the date of addition/disposal.

Depreciation and amortisation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate.

Derecognition

Property, plant and equipment and intangible assets are derecognised on disposal or when no future economic benefits are expected from their use and disposal. Losses arising from retirement and gains or losses arising from disposal of a tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

(h) Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. The Company's non-financial assets other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows (i.e. corporate assets) are grouped together into cash-generating units (CGUs). Each CGU

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000150N

represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amount of the other assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(i) Financial Instrument

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

A.1 Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

A.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

i) Debt Instruments at amortized cost

ii) Debt Instrument at fair value through Other Comprehensive Income (FVOCI)

iii) Debt Instruments, derivatives and equity Instruments at fair value through profit or loss (FVTPL)

iv) Equity Instruments measured at fair value through Other comprehensive income (FVOCI)

A.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

A.2.2 Debt instrument at FVOCI

A 'debt instrument' is classified as at the FVOCI if the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

A.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortised cost or as FVOCI, is classified as at FVTPL. In addition, at initial recognition, the Company may irrevocably elect to designate a debt instrument, which otherwise meets amortised cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss to retained earnings.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Dividend income from investments is recognised in statement of profit and loss on the date that the right to receive payment is established.

A.2.4 Equity instrument at FVTOCI

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss to retained earnings.

A.3 Impairment of financial assets

The Company recognises loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the Statement of Profit and Loss.

A.4 Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's balance sheet) when:

i) The rights to receive cash flow from the asset have expired, or

ii) The company has transferred its rights to receive cash flow from the asset or has assumed an obligation to pay the received cash flow in full without material delay to the third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risk and rewards of the assets, or

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN0[illegible]5185N

(b) the Company has neither transferred nor retained substantially all the risk and rewards of the asset, but transferred control of the assets.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.
Write off of financial assets The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Group expects no significant recovery from the amount written off.

B. Financial liabilities

B.1 Initial Recognition and Measurement

Financial Liabilities are classified, at initial recognition, as financial liabilities at fair value through Profit or Loss and financial liabilities at amortised cost, as appropriate.

All Financial Liabilities are recognized initially at fair value and, in the case of liabilities subsequently measured at amortised cost, they are measured net of directly attributable transaction cost. In case of Financial Liabilities measured at fair value through Profit or Loss, transactions costs directly attributable to the acquisition of financial liabilities are recognized immediately in the statement of Profit or Loss.

DATTA SINGLA & CO CHARTERED ACCOUNTANTS FR 006185N CHANDIGARH

The company's Financial Liabilities include trade and other payables, loans and borrowings including financial guarantee contracts and derivative financial instruments.

B.2 Subsequent Measurement

B.2.1 Financial Liabilities at FVTPL

Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through the Statement of Profit and Loss. Financial Liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

B.2.2 Financial Liabilities at Amortised Cost

Financial Liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N

B.2.3 Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make the payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction cost that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount initially recognised less cumulative income recognised in accordance with principles of Ind AS 115.

B.3 Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

C. Offsetting od Financial Instruments

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS CHANDIGARH

(j) Inventories

Inventories are valued at lower of cost and net realisable value except scrap, which is valued at net estimated realisable value.

The Company uses FIFO method to determine cost for all categories of inventories except for goods in transit which is valued at specifically identified purchase cost and other direct costs incurred. Cost includes all costs of purchase, and other costs incurred in bringing the inventories to their present location and condition inclusive of non-refundable (adjustable) taxes wherever applicable.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis.

(k) Cash and cash equivalent

Cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

For the purpose of cash flow statement, cash and cash equivalent includes cash in hand, in banks, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts that are repayable on demand and are considered part of the cash management system. The company also considers Fixed Deposits with maturity more than three months up to twelve months as part of cash and cash equivalents.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS

(l) Contingent liabilities and assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities and commitments are reviewed by the management at each balance sheet date.

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

(m)Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN004188N

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

(n)Revenue recognition

Revenue primarily comprises fees charged under contract for inpatient and outpatient hospital services and also includes sale of medical and non-medical items. Hospital services include charges for accommodation, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used in treatments given to patients.

DATTA SINGLA & CO
CHARTERED ACCOUNTANTS

Contracts with customers could include promises to transfer multiple services/ products to a customer. The Company assesses the product/ services promised in a contract and identifies distinct performance obligation in the contract. Revenue for each distinct performance obligation is measured to at an amount that reflects the consideration which the Company expects to receive in exchange for those products or services and is net of tax collected from customers and remitted to government authorities such as Goods and Service Tax and applicable discounts and allowances including claims. Further, the Company also determines whether the performance obligation is satisfied at a point in time or over a period of time. These judgments and estimations are based on various factors including contractual terms and historical experience.

Revenue from hospital services is recognised as and when services are performed and from sale of products is recognized upon transfer of control of products to customers at the time of delivery of goods to the customers.

Revenue includes only those sales for which the Company has acted as a principal in the transaction, takes title to the products, and has the risks and rewards of ownership, including the risk of loss for collection, delivery and returns. Any revenue transaction for which the Company has acted as an agent or broker without assuming the risks and rewards of ownership have been reported on a net basis.
Excess of revenue earned over billings on contracts is recognised as unbilled revenue. Unbilled revenue is classified as other financial assets when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unearned and deferred revenue ("contract liability") is recognised as other current liability when there is billings in excess of revenues.

DATTA SINGLA & CO
CHARTERED
ACCOUNTANTS

(o) Employee benefits

Short term employee's benefits

Short-term employee benefits are measured on an undiscounted basis and expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

The Company has a Gratuity Scheme whereby the Company contributes premium annually to the Life Insurance Corporation of India to cover its statutory as well as contractual liability to its employees

Defined Contribution plans

A defined contribution plan is a post-employment benefit plan where the Company legal or constructive obligation is limited to the amount that it contributes to a separate legal entity.

The Company makes specified monthly contributions towards Government administered provident fund scheme.

Contribution to Provident Fund is made in accordance with provision of Employees Provident Fund Act, 1952, and is recognized as an expense in the statement of Profit and Loss in the period in which the contribution is due.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000615N CHANDIGARH

Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Other Long Term employee benefits-compensated absences

Compensated absences is accounted for on accrual basis whereby the company contributes premium annually to the Life Insurance Corporation of India to cover its statutory as well as contractual liability to its employees.

(p) Income Tax

Income tax comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI. Interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

DATTA SINGLA & CO.

i) Current Tax

Current tax comprises the best estimate of expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii) Deferred Tax

Deferred tax is the effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are reviewed at each balance sheet date and recognized/derecognized only to the extent that there is reasonable/virtual certainty, depending on the nature of the timing differences, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

DATTA SINGLA & CO
CHARTERED ACCOUNTANTS

iii) Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the period in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.

iv) Current and Deferred Tax for the Year

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(q) Statement of Cash Flow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents. The company also considers Fixed Deposits having maturity more than three months up to 12 months in Cash and Cash Equivalents.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

(r) Segment Reporting

An operating segment is a component of the group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). Revenues, expenses, assets and liabilities, which are common to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been treated as "unallocated revenues/ expenses/ assets/ liabilities", as the case may be.

The Company is primarily engaged in the business of healthcare services which is the only reportable segment.

(s) Earnings per share

i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit/(loss) attributable to owners of the company
- by the Weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the Weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity

years.

DATTA SINGLA & CO.

(t) First time adoption – mandatory exceptions, optional exemptions

Overall Principle

The Company has prepared the opening standalone balance sheet as per Ind AS as of April 1, 2019 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

i) Exceptions

Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively.

ii) Optional Exceptions

Deemed cost for property, plant and equipment, investment property, and intangible assets

The Company has elected to continue with the carrying value of all of its plant and equipment, investment property, and intangible assets recognised as of April 1, 2019 (transition date) measured as per the previous GAAP except for Land and Building, which have been measured at fair value and use that carrying value as its deemed cost as of the transition date.

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN

2.28 RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1st, 2023, as below:

i) **Ind AS 1 – Presentation of Financial Statements:** The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information included in an entity's financial statements, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

ii) **Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors:** The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

DATTA SINGLA & CO.

iii) Ind AS 12 – Income Taxes: The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect this amendment to have any significant impact in its financial statements.

2.29 SHARE CAPITAL

i) Reconciliation of share capital

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	Amount (in millions)	Number of Shares	Amount (in millions)
Balance at the beginning of the year	17,100,788	171.01	17,100,788	171.01
Add : Issued during the year	-	-	-	-
Balance at the end of the year	17,100,788	171.01	17,100,788	171.01

ii) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential allotment. The distribution will be in proportion to the number of equity shares held by the shareholders. Each holder of equity share is entitled to one vote per share.

DATTA SINGLA & CO.

iii) The company doesn't have any holding company.

iv) Shareholders holding more than 5% of the shares.

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Mr. Gurtej Singh	10722550	62.70	10722550	62.70
Dr. Kanwal Deep Kaur	991340	5.80	991340	5.80
Marcus Healthcare Pvt Ltd	5386898	31.50	5386898	31.50

v) Shareholding of Promoters

Share held by promoters at the end of the year				% Change during the year
S. No	Promoter Name	No. of Shares	% of total shares	
1.	Mr. Gurtej Singh	10722550	62.70	-
2.	Dr. Kanwal Deep Kaur	991340	5.80	-
3.	Marcus Healthcare Pvt Ltd	5386898	31.50	-

vi) For the period of five years immediately preceding the date of the balance sheet, there was no share allotment made for consideration other than cash and also no bonus shares were issued. Further, there has been no buyback of shares during the period of five years preceding the date of balance sheet.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS

2.30 BORROWINGS

1.Secured Loans (Rs in millions)

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Non-Current	Current	Non-Current	Current
Working Capital Loan from Bank	-	23.46	-	203.51
Term Loan from bank (a)	1230.56	32.09	1128.50	124.40
Term Loan from NBFCs (b)	862.49	47.50	1.10	23.55
Term Loan from PFI	-	-	-	-
Vehicle loan from bank (c)	5.28	1.98	-	0.02
Vehicle loan from NBFCs (d)	-	-	-	-
Total	2098.33	105.04	1129.61	351.47

I. Terms of repayment for the outstanding long-term borrowings (including current maturities of long-term borrowings as referred in Note 2.14) as on 31 March 2023:

(a) Term loan from YES Bank amounting to Rs. 944.92 million, carrying an interest rate of 11.25% is repayable in remaining 32 quarterly instalments.

Previous Year: Term loans from YES Bank amounting to Rs. 943.40 million (including current maturities of Rs. 48.40 million), carrying an interest rate of 9.25% was repayable in remaining 37 quarterly instalments.

FITL from YES Bank amounting to Rs. 55.60 million, carrying interest rate of 11.25% and repayable in 34 quarterly instalments.

Previous Year: FITL from Yes Bank amounting to Rs. 56.95 million (including current maturities of Rs. 2.69 million), carrying interest rate of 9.25% and is repayable in 38 quarterly instalments.

GECL from YES Bank amounting to Rs. 178.54 million, carrying interest rate of 9.25% and is repayable in 48 monthly instalments.

DATTA GILL & CO. CHARTERED ACCOUNTANTS FRN 000161N CHANDIGARH

Previous Year: GECL from YES Bank amounting to Rs. 178.54 million (including current maturities of Rs. 56.25 million), carrying interest rate of 8.15% and is repayable in 48 monthly instalments.

Equipment loan from HDFC Bank and Yes Bank amounting to Rs. 85.65 million (including current maturities of Rs. 22.30 million) is repayable in monthly instalments. Number of instalments ranging from 3 to 60 monthly.

Previous Year: Equipment loans from HDFC Bank and Yes Bank amounting to Rs. 73.86 million (including current maturities of Rs. 17.05 million) was repayable in monthly instalments. Number of instalments ranging from 15 to 59 monthly.

(b) The company has been advanced term loan facility from Axis Finance Limited amounting to Rs. 916.00 million. The balance outstanding as on 31st March, 2023 was Rs. 916.00 million (including current maturity of Rs. 46.40 million), carrying interest rate of 10.00% and is repayable in 36 quarterly instalments.

Term loans from non- banking finance companies amounting to Rs. 1.10 million (including current maturities of Rs. 1.10 million) is repayable in monthly instalments. Number of instalments ranging from 3 to 6 monthly.

Previous Year: Term loans from non-banking finance companies amounting to Rs. 24.65 million (including current maturities of Rs. 23.55 million) is repayable in monthly instalments. Number of instalments ranging from 7 to 18 monthly.

(c) The Company has been advanced loan for purchase of vehicle amounting to Rs. 8.50 million. The balance outstanding as on 31st March, 2023 is Rs. 7.26 million (including current maturity of Rs. 1.98 million), carrying interest rate of 7.90% is repayable in 40 monthly instalments

Previous Year: Vehicle loans from HDFC bank amounting to Rs. 0.02 million, carrying interest rate 8.90% is repayable in a monthly instalment

II. Security disclosure for the outstanding long-term borrowings as on 31 March 2023:

(a) Term loans from YES Bank (including FITL) amounting to Rs. 1000.51 million, is secured by way of exclusive charge over land & Building of Mohali hospital of the Borrower, first pari passu charge on all movable fixed assets of the borrower(both present and future except the equipments /vehicles specifically charged to equipment/vehicles financiers), second charge over the current assets(including receivable both present and future)of the borrower, pledge of 35,14,212 shares of the company held by Mr. Gurtej Singh (Director of the company) and non-disposal undertaking for balance shareholding of borrower ,personal guarantee of the promoter.

(b) Equipment loans from banks has been secured against hypothecation of respective equipment.

(c) Term loan from Axis Finance Limited amounting to Rs. 916.00 million is secured by way of First Pari passu charge on immovable fixed assets of Mohali hospital of the borrower, first pari passu charge on all movable fixed assets of the company for the facility excluding equipment's/vehicles specifically charged to equipment/vehicle financers. Second pari passu charge on all current assets of the company. Secured by personal guarantee of the directors namely, Mr. Gurtej Singh and Mrs. Kanwaldeep Kaur.

2.Maturity Profile

(Rs. In millions)

Particulars	1-2 Years	2-5 Years	Beyond 5 Years
From Banks:			
- Term Loans	127.03	518.61	639.04
- Vehicle Loans	2.14	3.14	-
From NBFC:			
- Term Loans	49.20	284.00	536.40

DATTA SINGLA & CO.

2.31 EARNINGS PER SHARE (EPS)

a) Basic Earnings Per Share (In Rs.)

(Rs. in millions)

Particulars	As on March 31, 2023	As on March 31, 2022
Profit/(Loss) as per statement of profit and loss	203.66	242.00
Weighted average number of equity shares outstanding	17.10	17.10
Basic EPS (In Rs)	11.91	14.15

b) Diluted Earnings Per Share (In Rs.)

(Rs in millions)

Particulars	As on March 31, 2023	As on March 31, 2022
Profit attributable to equity shareholders (diluted)	203.66	242.00
Weighted average number of equity shares (diluted)	17.10	17.10
Weighted average number of equity shares (basic)	17.10	17.10
Effect of exercise of share option	-	-
Weighted average number of equity shares (diluted) for the year	17.10	17.10
Diluted earnings per share	11.91	14.15

2.32 COMMITMENTS

(Rs in millions)

Particular	As at March 31, 2023	As at March 31, 2022
Capital commitments (estimated number of contracts remaining to be executed on capital account and not provided for (net of advances and deposits)	-	1.43

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

2.33 CONTINGENT LIABILITIES

A. Claims against the Company not acknowledged as debts amounting to Rs. 157.77 million (in respect of compensation demanded by the patients/their relatives for negligence). The cases are pending with various Consumer Disputes Redressal Commissions. Based on expert opinion obtained, the management believes that the Company has good chance of success in these cases and that there would not be any significant impact on financial statements on conclusion of these cases.

B. Claims against the Company not acknowledged as debts amounting to Rs. 1.96 million (in respect of compensation demanded by Ex-employees). The cases are pending with various Industrial Tribunal. Based on expert opinion obtained, the management believes that the Company has good chance of success in these cases and that there would not be any significant impact on financial statements on conclusion of these cases.

C. Corporate Guarantee given for term loans and working capital limits availed by subsidiary company amounting to Rs. 944.00 million.

D. D.1 Income Tax Department has filed an appeal with the Hon'ble Panjab & Haryana High court for Assessment Year 2015-16. The matter has been decided in favour of the company at all preceding forums and the company strongly feels that the matter will be decided in favour of the company.

D.2 The income tax case for Assessment Year 2017-18 was assessed with an addition of Rs. 24.18 million to the income of the company. However, there was no demand created as the company had refund for the year. The refund amount was reduced by Rs. 10.41 million on account of addition. Assessee had filed an appeal with CIT(A) for Assessment Year 2017-18 challenging the order of Assessing Officer for reduction of refund amount to Rs. 10.41 million, the case is pending for adjudication and the amount of refund had been shown as recoverable till the appeal is pending and had been shown under other current assets.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN

D.3 The income tax case for Assessment year 2021-22 was assessed with an addition of Rs. 439.38 million to the income of the company. The demand created for the year amounting to Rs. 28.39 million after rectification under section 154. The company had preferred an appeal with CIT (A) for the assessment year 2021-22 and has been granted stay of demand. The case is pending for adjudication.

Interest and claims by customers, lenders and employees may be payable as and when the outcome of the related matters are finally determined and hence have not been included above. Management based on legal advice and historical trends, believes that no material liability will devolve on the Company in respect of these matters.

2.34 EMPLOYEE BENEFITS PLAN

The following table set out the status of the plan for gratuity as required under Accounting Standard (AS) - 15 - Employee benefits and the reconciliation of opening and closing balances of the present value of the defined benefit obligation:

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Change in present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	22.13	13.08
Current service cost	5.54	4.62
Interest cost	1.60	0.95
Past Service Cost	-	-
Actuarial (gain)	(1.32)	4.29
Benefits paid	(1.41)	(0.81)
Present value of defined benefit obligation at the end of the year	26.54	22.13

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS

Expense recognised in the statement of profit and loss		
Service cost	5.54	4.62
Interest cost	1.60	0.95
Past service cost	-	-
Recognized net actuarial gain	(1.32)	4.29
Net gratuity costs	**5.82**	**9.86**

Assumptions used

Particulars	**As at 31 March 2023**	**As at 31 March 2022**
Discount rate	7.50%	7.25%
Rate of increase in compensation levels	5.00%	5.00%
Demographic assumptions		
Mortality rate	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult
Retirement age (in years)	58	58
Withdrawal rates	5.00%	5.00%

The disclosure for current year and previous four years is as follows:

(Rs. in millions)

Particulars	**As at 31 March 2023**	**As at 31 March 2022**
Defined benefit obligation	26.54	22.13
Experience adjustment arising on the gratuity benefits	(1.32)	4.29

DATTA SINGLA & CO.

Notes:

1) The discount rate has been determined by reference to market yields as at 31 March 2023 on CG-Secs of currency and term is consistent with those of benefit obligations.
2) The estimates rate of increase in compensation levels has been considered on the basis of inflation rate, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
3) Best estimate expenditure for next year is Rs. 7.85 million

Expenditure recognised in respect of defined contribution plan is as under:

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Employee provident fund paid to the authorities	11.51	7.43
Employee state insurance paid to the authorities	4.98	4.73
Labour welfare fund paid to the authorities	0.31	0.28

2.35 FINANCIAL INSTRUMENTS

1. Capital management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 2.14, 2.15 and 2.16 offset by cash and bank balances) and total equity of the Company.

The Company is not subject to any externally imposed capital requirements other than for covenants under various loan arrangements of the Company.

DATTA SINGLA & CO.

The Company's Board reviews the capital structure of the Company on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital. Amongst other things, the Company's objective for capital management is to ensure that it maintains stable capital management by monitoring the financial covenants attached to the interest-bearing loans and borrowings.

2. **Financial Risk Management objectives**

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks including market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Board of Directors manages the financial risk of the Company through internal risk reports which analyse exposure by magnitude of risk. The Company does not have any exposure from the international market as the Company's operations are in India. However, the Company has limited exposure towards foreign currency risk as it earns less than 10% of its revenue from foreign currency from international patients. Also, capital expenditure includes capital goods purchased in foreign currency through the overseas vendors. The Company has not taken any derivative contracts to hedge the exposure. However, the exposure towards foreign currency fluctuation is partly hedged naturally on account of receivable from customers and payable to vendors in foreign currency.

i) Market Risk

The Company's activities expose it primarily to the financial risks of changes in interest rates.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS CHANDIGARH

Interest Rate Risk Management

The Company's interest rate risk arises from debt borrowings. Borrowings issued at variable rates expose the Company to cash flow interest rate risk, whilst borrowings issued at fixed rates expose the Company to fair value interest rate risk. The risks are managed by monitoring an appropriate mix between fixed and floating rate borrowings.

Interest Rate Sensitivity Analysis

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50-basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

(Rs. In million)

If Increase by 50 basis point	Interest Impact	
Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2023
Impact on Profit or Loss for the Year	(11.03)	(7.41)
Impact on Total Equity	(8.25)	(5.54)

If decrease by 50 basis point	Interest Impact	
Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2023
Impact on Profit or Loss for the Year	11.03	7.41
Impact on Total Equity	8.25	5.54

DATTA SINGLA & CO

Credit Risk Management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company takes due care while extending any credit as per the approval matrix approved by Board of Directors.

The Company does not have any significant concentration of exposures to specific markets.

Refer note 2.10 of the standalone financial statements for carrying amount and maximum credit risk exposure for trade receivables.

Expected credit loss on financial assets other than trade receivables:

Company carries other financial assets such as balances with banks, advances, security deposits, loans to body corporates and interest accrued on such loans etc. Company monitors the credit exposure on these financial assets on a case-to-case basis. Loans to subsidiaries are assessed for credit risk based on the underlying valuation of the entity and their ability to repay within the contractual repayment terms. Company creates loss allowance wherever there is an indication that credit risk has increased significantly. Other the credit impaired financial assets as mentioned below, based on historical experience, the Company does not expect any significant risk of default.

The Company does not have any significant concentration of exposures to specific markets

Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

DATTA SINGLA & CO.

2.36 TRADE PAYABLE

(Rs. in millions)

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
i) MSME	19.35	0.37	0.01	1.74	21.47
ii) Others	276.32	7.74	1.34	37.17	322.57
iii) Disputed dues- MSME	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-

Amount due to entities covered under micro enterprises and small enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 have been identified on the basis of information available with the company. The total amount due as on 31.03.2023 was Rs. 21.47 million (Previous Year Rs. 106.66 million) and interest on late payment was Rs. 0.13 million (Previous Year Rs. 0.60 million).

2.37 TRADE RECEIVABLE

(Rs. In millions)

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
i)Undisputed Trade Receivables –Considered goods	619.68	183.45	98.47	44.33	17.52	963.45
ii)Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
iii)Undisputed Trade Receivable- credit impaired	36.13	24.68	17.66	7.82	3.09	89.38
iv)Disputed Trade Receivable- considered goods	-	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
vi)Disputed Trade Receivable- credit impaired	-	-	-	-	-	-

SINGLA & CO. CHANDIGARH

2.38 RELATED PARTY DISCLOSURES

i) Disclosure of related parties and relationship between the parties

Nature of relationship	Name of related party
Subsidiary Company	Ivy Healthcare Infrastructure Private Limited
Entities in which directors of the Company are able to exercise control or have significant influence*	Polo Labs Pvt Ltd
	Marcus Healthcare Pvt Ltd
	Blue Ray Management Services Pvt Ltd
Key management personnel (KMP) and their relatives*	Gurtej Singh, Director
	Kanwaldeep Kaur, Managing Director
	Bhavneet Singh (Brother of Gurtej Singh)
	Sambhav Enterprises (Proprietorship of Brother of Mr. Gurtej Singh)
	Dr. Japnit Singh (Daughter of Gurtej Singh) $
	Parveen Kumar Gupta – CEO#
	Kanjirathil Raghavan Ranjit – COO %
	Ravi Preet Singh - COO@
	Mehtab Kaur Company Secretary €

* With whom transaction during the year

$ Resigned on 31.10.2021

Joining on 01.02.2022

% Resigned on 19.05.2021

@ Joined on 06.09.2021 & resigned on 28.02.2022

€ Resigned on 31.07.2023

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS CHANDIGARH

ii) Transactions with related parties

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Subsidiary Company		
Sale of Medical Equipment	1.34	-
Advance given / (Repayment of advance)	(124.77)	68.46
Year end balances		
Advance given for Capital goods/ services (appearing in short-term loans and advances) (Incl. Interest)	323.75	448.52
Corporate Guarantee Given	944.00	740.00

Entities in which directors of the Company are able to exercise control or have significant influence

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Polo Labs Private Limited		
Professional charges	171.80	196.73
Interest paid to deposit	22.49	24.53
Blue Ray Management Services Pvt Ltd		
Sale of car	-	2.43

Year end balances

(Rs in million)

Particulars	As at 31 March 2023	As at 31 March 2022
Security deposits received (Other long-term Liabilities)	-	269.88
Balance in deferred revenue	-	485.37
Advance against services	251.83	88.09

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

Key management personnel (KMP)

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Managerial remuneration		
Gurtej Singh	14.05	14.05
Kanwaldeep Kaur	7.03	7.03
Bhavneet Singh	2.01	1.84
Japnit Singh	-	1.75
Parveen Kumar Gupta	4.21	0.70
Kanjirathil Raghavan Ranjit	-	0.28
Ravi Preet Singh	-	2.11
Mehtab Kaur	0.45	0.31
Purchases		
Sambhav Enterprises	14.94	39.19
Reimbursement of Expenses		
Bhavneet Singh	0.60	-
Year end balances		
Due to KMP		
Mr. Gurtej Singh [1]	0.77	0.77
Dr. Kanwaldeep Kaur [1]	0.40	0.53
Sambhav Enterprises [2]	2.57	7.46
Bhavneet Singh[1]	0.19	-
Parveen Kumar Gupta[1]	0.23	-
Mehtab Kaur[1]	0.04	-

(1) Appearing in Other current liabilities
(2) Appearing in Trade payables

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FIRM REGN. CHANDIGARH

2.39 The Information required by paragraph 5 of general instructions for preparation of the Statement of Profit and Loss as per schedule III of Companies Act, 2013

i) Imported and indigenous consumption

Particulars	As at 31 March 2023	As at 31 March 2022
Raw materials		
- Imported		
- Amount	-	-
- Percentage	-	-
- Indigenous		
- Amount (in millions)	746.64	647.34
- Percentage	100%	100%
- Total		
- Amount (in millions)	746.64	647.34
- Percentage	100%	100%

2.40 LEASES

The Company leases many assets including Land, Buildings and Medical equipment. Information about leases for which the Company is a lessee is presented below.

(Rs in millions)

Lease Liabilities	As At March 31, 2023	As At March 31, 2022
Maturity analysis - contractual undiscounted cash flows		
Less than one year	94.27	92.23
One to Five years	234.85	298.54
More than five years	-	27.29
Total undiscounted lease liabilities	329.12	418.06

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FR 0[illegible]85N CHANDIGARH

(Rs in millions)

Lease Liabilities included in the Balance Sheet (discounted)	As At March 31, 2023	As At March 31, 2022
Current	60.10	60.10
Non-Current	204.00	264.10

(Rs in millions)

Amounts recognised in Statement of Profit and Loss	As At March 31, 2023	As At March 31, 2022
Interest on lease liabilities	32.13	36.04
Expenses relating to short-term leases and leases of low-value assets	-	1.79

(Rs in millions)

Amounts recognised in Statement of Cash Flow	As At March 31, 2023	As At March 31, 2022
Cash outflow for leases	92.23	87.64
Interest on lease liabilities (included in finance cost paid)	32.13	36.04
Total cash outflow for leases	123.36	123.68

DATTA SINGLA & CO
CHARTERED
ACCOUNTANTS
CHANDIGARH

2.41 SEGMENT INFORMATION

Segment information, as required under AS-17 "Segment Reporting", has been provided in the consolidated financial statements of the Company and therefore no separate disclosure on segment information is given in these standalone financial statements.

2.42 AUDITOR's REMUNERATION*

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Statutory audit	1.80	1.80
Certification	-	-
Out of pocket expenses	0.08	-

* Excludes GST

2.43 INCOME TAX

a) **Current Tax**

Provision for Current Income Tax has been made as per Income Tax Act, 1961, based on legal opinion obtained by the Company from its income tax consultant and the statutory auditors have relied upon the said legal opinion for the purpose of current income tax. The company has opted for Section 115BAA (offer a reduced tax rate for domestic companies) of Income Tax Act, 1961.

b) Deferred Tax

In compliance with Indian Accounting Standard (Ind AS 12) relating to "Income Tax" issued under Companies (Indian Accounting Standards) Rules, 2016 as amended up to date, the Company has provided Deferred Tax Liabilities accruing during the year aggregating to Rs. 5.83 million (Previous Year Deferred Tax Liabilities Rs. 117.58 million) and it has been recognized in the Statement of Profit & Loss. In accordance with Indian Accounting Standard (Ind AS 12) Deferred Tax Assets and Deferred Tax Liabilities have been set off.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

2.44 Corporate Social Responsibility

a) In terms of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the gross amount of Rs. 1.74 Millions were required to spend by the Company during the financial year (previous year Nil) on the activities to be undertaken as per Schedule VII of the Act. The amount spent during the financial year is as follows:

(Rs. In Millions)

Sr. No.	Particulars	2022-2023	2021-2022
1)	Gross Amount required to be spent by the company during the year	1.74	-
2)	Amount Spent on:		
	a) Construction/acquisition of any asset	-	-
	b) On purpose other than (a) above	2.34	-
	Total Amount Spent	**2.34**	-
3)	**(Excess)/Shortfall [1]-[2]**	**(0.60)**	-

b) The Company has an excess CSR spent of Rs. 0.60 millions which it proposes to offset against future obligations and has recognised the same as an assets in the balance sheet.

In case of section 135(5) of Companies Act, 2013

(Rs. In Millions)

For the year ended March 31, 2023				
Particulars	Opening Balance	Required to be spent	Actual spent	Closing Balance
CSR spent during the year	-	1.74	2.34	0.60

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN005185N CHANDIGARH

2.45 CAPITAL WORK-IN-PROGRESS

The company did not have any Work-In-Progress during the financial year.

2.46 ANALYTICAL RATIOS

Ratio	Numerator	Denominator	31.03.2023	31.03.2022	Variance
Current Ratio [1]	Current Assets	Current Liabilities	2.36	1.61	46.44%
Debt Equity Ratio [2]	Long term & Short-term borrowings	Equity	1.19	0.90	32.44%
Debt Service coverage Ratio [3]	Earnings before interest & tax	Interest & Principal due during the year	1.85	2.66	-30.55%
Return on Equity [3]	Net profit after tax	Average of opening & Closing equity shareholder's fund	11.55%	16.01%	-27.85%
Inventory Turnover Ratio	Consumption during the year & change in inventory	Inventory at the end of the year	14.36	16.80	-14.56%
Trade Receivables Turnover Ratio	Revenue from operation	Receivable at the end of the year	2.97	3.39	-12.23%
Trade Payables Turnover Ratio	Consumption during the year	Trade payable at the end of the year	2.13	2.03	4.82%
Net Capital Turnover Ratio	Revenue from operations	Average of current year & previous year total equity, long term borrowings (including current maturities)	0.82	1.00	-17.40%
Net Profit Ratio	Net profit after tax	Revenue from operations	7.08%	8.67%	-18.30%
Return on Capital Employed [3]	Earnings before interest & tax	Average of current year & previous year total equity, long term borrowings (including current maturities)	15.25%	21.74%	-29.83%
Return on Investment	Net profit after tax	Average of current & previous year total assets	-	-	-

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS CHANDIGARH

1) Due to increase in trade receivables and cash and cash equivalents, the current ratio has improved.
2) The company has availed term loans during the year, due to which Debt-Equity is increased.
3) Due to decrease in Net profit during the year, Debt service coverage ratio, Return on Equity and return on capital employed is decreased during the year.

2.47 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The company did not have any material transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the financial year.

2.48 ADDITIONAL REGULATORY DISCLOSURE REQUIREMENTS

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

a. Crypto Currency or Virtual Currency
b. Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
c. Registration of charges or satisfaction with Registrar of Companies
d. Compliance with number of layers of companies
e. Relating to borrowed funds:
    i. Wilful defaulter
    ii. Utilization of borrowed funds & share premium
    iii. Borrowings obtained on the basis of security of current assets
    iv. Discrepancy in utilization of borrowings
    v. Current maturity of long-term borrowings
f. Title deeds of immoveable properties

DATTA SINGLA & CO CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

2.49 The company has reclassified previous year's figures to confirm to current year's classification. The company's Financial Statements are presented in Indian Rupees and all values are rounded to the nearest million ('000000') or two decimals places thereof, except when otherwise indicated.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date

For Datta Singla and Co.
Chartered Accountants

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Sanjeev Aggarwal
Partner
M.No. 503932
Firm Regn No.006185N
UDIN: 23503932BGSJoP7538

For Ivy Health and Life Sciences Private Limited

Dr. Kanwaldeep Kaur
Managing Director
DIN: 01955712

Gurtej Singh
Director
DIN: 00419962

Parveen Kumar Gupta
Chief Executive Officer

Sanjay Malik
Financial Controller

Place: Mohali
Date: 05.08.2023

Datta Singla & Co.
Chartered Accountants

Unit No. A-203, Second Floor,
Elante Offices, Plot No. 178-178A,
Industrial Area, Phase-1,
Chandigarh 160002

P : +91 172-5086551/52

INDEPENDENT AUDITOR'S REPORT

To the Members of

Ivy Health and Life Sciences Private Limited

(CIN-U85110PB2005PTC027898)

1. Opinion

We have audited the accompanying consolidated financial statements of Ivy Health and Life Sciences Private Limited (the 'Holding Company'), and its subsidiary (ivy healthcare Infrastructure Private Limited) (the Holding Company and its subsidiary together referred to as the 'Group'), which comprise the Consolidated Balance Sheet as at 31 March 2023, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Consolidated Ind AS Financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 ('Act') in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the consolidated financial statements of the current period. In our opinion, there is no Key Audit Matter to be reported.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do notexpress any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to bematerially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Consolidated Financial Statements

Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the 'Act') with respect to the preparation of these consolidated Ind

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN000185N
CHANDIGARH

AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

(i) Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.

(iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

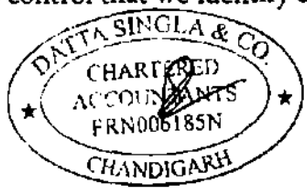
(iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern.

(v) If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

(vi) Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

(vii) Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying consolidated financial statements.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000785N CHANDIGARH

f) With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in **Annexure I.**

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Group has disclosed the impact of pending litigations on its consolidated financial position in its consolidated financial statements – Refer Note No. 2.33 to the consolidated financial statements;

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. No amount was required to be transferred to the Investor Education and Protection Fund by the Group during the year ended 31st March 2023.

iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified inany manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalfof the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether

DATTA SINGLA & CO CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been auditedunder the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. No dividend has been declared or proposed during the year. Accordingly, the clause is not applicable.

2. With respect to the matters specified in paragraph 3(xxi) and 4 of the companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, there is no adverse remark reported in CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company.

For DATTA SINGLA & CO.
Chartered Accountants
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

(CA Sanjeev Aggarwal)
Partner
M. No. 503932
UDIN: 23503932BGSJOQ8123

PLACE: Chandigarh
DATE: 05.08.2023

Annexure I Independent Auditor's report on the Internal Financial Controls with reference to the consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

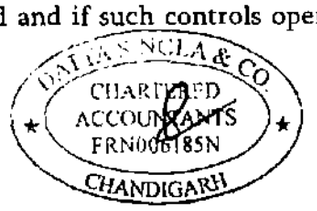
1. In conjunction with our audit of the consolidated financial statements of the Ivy Health and Life Sciences Private Limited ('the Holding Company') and its subsidiary, (the Holding Company and its subsidiary together referred to as a 'Group'), as at and for the year ended 31 March 2023, we have audited the internal financial controls over financial reporting (IFCoFR) of the Holding Company and its subsidiary company, as at that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding Company and its subsidiary company, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of the Company's assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on internal financial controls with reference to financial statements of the Holding Company and its subsidiary company as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of financial control with reference to financial statement, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate financial control with reference to financial statement were established and maintained and if such controls operated effectively in all material respects.

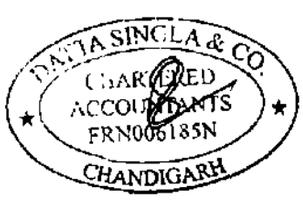


4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the financial control with reference to financial statement and their operating effectiveness. Our audit of financial control with reference to financial statement includes obtaining an understanding of such internal financial control, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial control with reference to financial statement of the Holding Company and its subsidiary company.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's financial control with reference to financial statement is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's financial control with reference to financial statement includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.



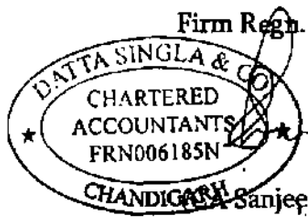
Inherent Limitations of Internal Financial Controls with reference to Financial Statements

7. Because of the inherent limitations of internal financial control with reference to financial statement, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the financial control with reference to financial statement to future periods are subject to the risk that the financial control with reference to financial statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Holding Company and its subsidiary company have, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note issued by the ICAI.

For DATTA SINGLA & CO.
Chartered Accountants
Firm Regn. No. 006185N



(Sanjeev Aggarwal)
Partner
M. No. 503932
UDIN: 23503932BGSJOQ8123

PLACE: Chandigarh
DATE: 05.08.2023

Ivy Health and Life Sciences Private Limited

Consolidated Balance Sheet As At 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	NOTE	As At March 31, 2023	As At March 31, 2022
ASSETS			
Non-current assets			
Property, plant and equipment	2.2	3,021.34	3,008.97
Capital work-in-progress		-	-
Intangible assets	2.3	3.59	5.14
Right of Use Assets	2.4	182.99	238.33
Financial assets			
Investments	2.5	-	-
Other financial assets	2.6	785.55	789.62
Other non-current assets	2.7	10.52	10.97
Income tax Assets	2.8	30.17	69.79
Deferred tax asset (net)	2.9	22.66	78.93
Total Non Current Assets		4,056.83	4,201.76
Current assets			
Inventory	2.10	77.59	60.87
Financial assets			
Investments		-	-
Trade receivables	2.11	1,238.77	1,098.83
Cash and cash equivalents	2.12	122.57	134.77
Other financial assets	2.6	0.13	0.57
Other current assets	2.13	336.03	126.87
Total Current Assets		1,775.09	1,421.91
Total Assets		5,831.92	5,623.67
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2.14	171.01	171.01
Other equity	2.15	1,705.54	1,423.22
Equity attributable to the owners of the Company		1,876.55	1,594.23
Non-controlling Interests		0.10	0.09
Total Equity		1,876.66	1,594.32
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	2.16	2,758.22	1,742.47
Other financial liabilities	2.17	7.72	276.43
Other Non-Current Liability	2.18	-	485.37
Lease Liability		204.00	264.10
Provisions	2.19	34.86	30.76
Total Non-current liabilities		3,004.80	2,799.13

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

Consolidated Balance Sheet As At 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

Current liabilities			
Financial liabilities			
Borrowings	2.16	130.84	449.33
Trade payables	2.20		
-Total Outstanding dues of micro and small enterprises		29.52	128.17
-Total Outstanding dues other than micro and small enterprises		402.76	257.22
Lease Liabilty		60.10	60.10
Other financial liabilities	2.17	21.03	21.78
Other current liabilities	2.21	300.50	309.44
Provisions	2.19	5.71	4.17
Total Current liabilities		**950.46**	**1,230.22**
Total equity and liabilities		**5,831.92**	**5,623.67**
Significant Accounting Policies	1		
Notes to Financial Statements	2		

For Ivy Health and Life Sciences Private Limited

Gurtej Singh
Director
(DIN: 00419962)

Dr. Kanwaldeep Kaur
Managing Director
(DIN: 01955712)

Parveen Kumar Gupta
Chief Executive Officer

Sanjay Malik
Financial Controller

Place : Chandigarh
Dated : 05.08.2023

As per our report of even date
For DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Sanjeev Aggarwal
Partner
M. No. 503932
UDIN: 23503932BGSJ0Q8183

Ivy Health and Life Sciences Private Limited

Consolidated Statement of Profit and Loss For the Year Ended 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	NOTE	As At March 31, 2023	As At March 31, 2022
Continuing Operations			
Revenue from Operations	2.22	3,732.40	3,659.11
Other Income (Net)	2.23	83.87	35.63
		3,816.27	3,694.73
Expenses			
Consumption of Pharmacy & kitchen Items	2.24	921.53	815.64
Purchase of Stock in Trade (Traded Goods)		-	-
Changes in Inventories of Finished Goods,		-	-
Stock-in-Process and Stock in Trade		-	-
Employees Benefits Expense	2.25	471.76	413.48
Finance Cost	2.26	351.72	312.45
Depreciation & Amortization	2.27	202.79	199.50
Other Expenses	2.28	1,469.39	1,475.66
		3,417.20	3,216.72
Profit before exceptional items & tax		399.07	478.02
Exceptional items		-	-
Profit/(Loss) before tax		399.07	478.02
Tax Expenses			
Current Tax		(62.53)	-
Mat Credit Lapsed		-	(25.38)
Deferred Tax		(55.75)	(166.11)
Profit for the year		280.80	286.52
Other Comprehensive Income/(Loss)			
Items that will not be reclassified subsequently to profit or loss			
i) Remeasurement of the defined benefit liabilities		2.06	(4.07)
ii) Income tax relating to items that will not be reclassified to profit and loss		(0.52)	1.02
		1.54	(3.05)
Total Comprehensive Income for the year		282.34	283.47
Profit for the year attributable to :			
Owners of the Company		280.78	286.51
Non-controlling Interest		0.02	0.01
		280.80	
Other Comprehensive Income/(Loss) for the year attributable to :			
Owners of the Company		1.54	(3.05)
Non-controlling Interest		0.00	0.00
		1.54	(3.05)
Total Comprehensive income attributable to :			
Owners of the Company		282.32	283.46
Non-controlling Interest		0.02	0.01
		282.34	283.47
Earnings per equity share (Equity Shares of Re.10/- each fully paid up)			
Basic (Rs.)	2.33	16.51	16.58
Diluted (Rs.)	2.33	16.51	16.58
Significant Accounting Policies	1		
Notes to Financial Statements	2		

For Ivy Health and Life Sciences Private Limited

Gurtej Singh
Director
(DIN: 00419962)

Dr. Kanwaldeep Kaur
Managing Director
(DIN: 01955712)

Parveen Kumar Gupta
Chief Executive Officer

Sanjay Malik
Financial Controller

Place : Chandigarh
Dated : 05.08.2023

As per our report of even date
For DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Sanjeev Aggarwal
Partner
M. No. 503932

UDIN: 23503932BGJST08123

Ivy Health and Life Sciences Private Limited

Consolidated Cash Flow Statement For The Year Ended 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

PARTICULARS	As At March 31, 2023	As At March 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extra Ordinary Items	399.07	478.02
Adjustments For :		
Depreciation	202.79	199.50
Unclaimed balances written back	(15.47)	(3.26)
Provision for Doubtful debts	(38.69)	112.69
Provision for Employees Retirement Benefits	7.71	12.69
Amounts written off	1.43	2.68
Loss/ (Profit) on Sale of Fixed Assets	2.69	0.89
Interest on Borrowings	351.72	312.45
Interest income	(3.62)	(7.47)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	907.63	1,108.19
Adjustments For :		
(Increase)/Decrease in Inventory	(16.71)	4.44
(Increase)/Decrease in Trade receivables	(101.25)	(644.82)
(Increase)/Decrease in Current Assets	(139.14)	106.70
Increase/(Decrease) in Trade payables	60.92	(21.70)
Increase/ (Decrease) in Other current liabilities	(9.69)	12.12
CASH GENERATED FROM OPERATIONS	701.75	564.93
Direct Taxes Paid	(92.70)	(69.79)
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS	609.06	495.14
Extra-Ordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITES (A)	609.06	495.14
CASH FLOW FROM INVESTING ACTIVITES		
Purchase of Fixed Assets	(163.15)	(149.35)
Interest Received	3.62	7.47
Sale of Fixed Assets	2.85	3.96
Payment of Capital Advance	-	30.00
Other Financial Assets Received/ (Paid)	4.06	(16.11)
NET CASH USED IN INVESTING ACTIVITIES (B)	(152.61)	(124.04)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Term Loans from Banks	1,015.75	(154.52)
Proceeds/(Repayment) of lease liability	(60.10)	9.20
Other financial liabilities	(754.08)	(4.09)
Movement in short term borrowings	(318.49)	1.15
Interest Paid	(351.72)	(312.45)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(468.65)	(460.72)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(12.20)	(89.62)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	134.77	224.39
CASH & CASH EQUIVALENTS AT THE CLOSE OF THE YEAR	122.57	134.77
Significant Accounting Policies 1		
Notes to Financial Statements 2		

For Ivy Health and Life Sciences Private Limited

Gurtej Singh
Director
(DIN: 00419962)

Dr. Kanwaldeep Kaur
Managing Director
(DIN: 01955712)

Parveen Kumar Gupta
Chief Executive Officer

Sanjay Malik
Financial Controller

Place : Chandigarh
Dated : 05.08.2023

As per our report of even date
For DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Sanjeev Aggarwal
Partner
M No. 503932

UDIN: 23503932BGSJ098183

Ivy Health and Life Sciences Private Limited

Note - 2.2 "Property, Plant And Equipment"

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01-Apr-22	Additions	Sale/ Deletion	As At 31-Mar-23	Up To 31-Mar-22	During the Year	Deletion/ Adjustments	Up To 31-Mar-23	As At 31-Mar-23	As At 31-Mar-22
Freehold Land & Site Development	1,056.40	-	-	1,056.40	-	-	-	-	1,056.40	1,056.40
Buildings	1,223.96	24.00	-	1,247.96	172.37	19.22	-	191.59	1,056.37	1,051.58
Leasehold improvements	204.40	1.13	-	205.53	112.66	17.56	-	130.21	75.32	91.75
Plant & equipment	485.29	26.79	0.05	512.03	255.99	27.65	-	283.64	228.39	229.30
Computer	39.78	3.57	-	43.35	37.37	1.53	-	38.90	4.45	2.40
Furniture & Fixture	94.12	7.02	-	101.14	52.16	7.90	-	60.06	41.08	41.96
Medical equipment	976.28	89.17	6.97	1,058.47	445.72	68.56	1.48	512.81	545.67	530.56
Vehicles	30.28	11.43	1.60	40.10	25.25	2.79	1.60	26.44	13.66	5.02
Grand Total	**4,110.50**	**163.11**	**8.62**	**4,265.00**	**1,101.53**	**145.20**	**3.08**	**1,243.65**	**3,021.34**	**3,008.97**

Previous Year

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01-Apr-21	Additions	Sale/ Deletion	As At 31-Mar-22	Up To 31-Mar-21	During the Year	Deletion/ Adjustments	Up To 31-Mar-22	As At 31-Mar-22	As At 31-Mar-21
Freehold Land & Site Development	1,056.40	-	-	1,056.40	-	-	-	-	1,056.40	1,056.40
Buildings	1,207.41	16.54	-	1,223.96	139.63	32.74	-	172.37	1,051.58	1,067.78
Leasehold improvements	198.94	5.47	-	204.40	112.52	0.14	-	112.66	91.75	86.41
Plant & equipment	470.28	15.01	-	485.29	226.09	29.90	-	255.99	229.30	244.19
Computer	38.18	1.59	-	39.78	35.94	1.43	-	37.37	2.40	2.24
Furniture & Fixture	90.85	3.33	0.06	94.12	44.27	7.92	0.03	52.16	41.96	46.58
Medical equipment	942.36	41.73	7.81	976.28	381.23	70.05	5.56	445.72	530.56	561.13
Vehicles	35.41	0.65	5.78	30.28	25.98	2.50	3.22	25.25	5.02	9.43
Grand Total	**4039.83**	**84.33**	**13.66**	**4,110.50**	**965.66**	**144.69**	**8.82**	**1,101.53**	**3,008.97**	**3,074.17**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

257

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
Note - 2.3 "Intangible Assets"		
Opening Gross Block	**11.37**	**7.59**
Additions during the year	0.04	3.78
Deletions during the year	-	-
Closing Gross Block	**11.41**	**11.37**
Opening Accumlated amortization	**6.23**	**4.40**
Amortization during the year	1.59	1.83
Adjustments	-	-
Closing Accumlated amortization	**7.82**	**6.23**
Carrying value as of March 31	**3.59**	**5.14**
Note - 2.4 "ROU Assets"		
Opening Gross Block	**485.41**	**424.17**
Additions during the year	-	**61.24**
Deletions during the year	-	-
Closing Gross Block	**485.41**	**485.41**
Opening Accumlated amortization	**247.08**	**194.74**
Amortization during the year	55.34	52.34
Closing Accumlated amortization	**302.42**	**247.08**
Carrying value as of March 31	**182.99**	**238.33**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.6 "Other Financial Assets"		
Non Current		
Security deposits	772.67	775.45
Non-current bank balances (refer note 2.12)	12.88	14.17
Total - "A"	**785.55**	**789.62**
Current		
Interest accrued on loan to subsidiary company	-	-
Interest accrued on fixed deposit	0.13	0.57
Total - "B"	**0.13**	**0.57**
Total Other Financial Assets ("A" + "B")	**785.68**	**790.19**
NOTE - 2.7 "Other Non-Current Assets"		
Capital advances	-	-
Balances with Revenue Authorities	8.21	8.00
Prepaid Rent	2.31	2.97
	10.52	**10.97**
NOTE - 2.8 "Income Tax Assets (Net)"		
Advance tax (net of provision)	30.17	69.79
Minimum alternate tax credit entitlement	-	-
	30.17	**69.79**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.9 "Deferred Tax Liability"		
Deferred Tax Liabilities arising on account of:		
Depreciation	237.51	257.29
On Financial Instruments	21.22	26.29
Total - "A"	**258.73**	**283.58**
Deferred Tax Assets arising on account of:		
Employees Retirement Benefits	10.21	9.10
Difference in written down value of right of use assets	20.41	21.61
Other Expenses & Provisions	250.77	331.80
Total - "B"	**281.39**	**362.52**
Deferred Liability ("A" - "B")	**(22.66)**	**(78.93)**
Net Deferred Tax Liablity	**(22.66)**	**(78.93)**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN008185N CHANDIGARH

PKW

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.10 "Inventory"		
(As Certified by The Management)		
Stock of pharmacy	66.41	52.02
Stock of kithcen items	1.59	1.02
Stock of consumables and other miscellaneous items	9.59	7.84
	77.59	**60.87**
NOTE - 2.11 "Trade Receivables"		
Considered Good	1,238.77	1,098.83
Considered Doubtful	118.02	156.71
	1,356.79	1,255.54
Less: Provision For Doubtful Debts	118.02	156.71
	1,238.77	1,098.83
	1,238.77	**1,098.83**
NOTE - 2.12 "Cash & Cash Equivalents"		
a) Cash and Cash Equivalents		
Balance with Banks	101.22	85.37
Fixed Deposits with original maturity upto 3 months	(0.00)	16.79
Cash In Hand (Incl Staff Imprest)	2.46	2.26
b) Bank balances other than cash and cash Equivalents		
-Deposits with maturity more than three months upto 12	18.89	30.35
	122.57	**134.77**
NOTE - 2.13 "Other Current Assets"		
Prepaid expenses	6.21	4.44
Advance to suppliers	267.14	90.86
Advance for capital goods	-	-
Other recoverables	16.05	12.08
Unbilled revenue	46.63	19.48
	336.03	**126.87**
NOTE - 2.14 "Equity Share Capital"		
Authorised Share Capital		
25,000,000 Equity Shares Of Rs. 10/- Each.	750.00	
Issued, Subscribed & Paid up Capital		
17,100,788 Equity Shares Of Rs. 10/- Each Fully Paid up	171.01	171.01
	171.01	**171.01**

MATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006181N CHANDIGARH

Ivy Health and Life Sciences Private Limited

NOTE - 2.15 "OTHER EQUITY"

(All amounts in ₹ Millions, unless otherwise stated)

Statement of Change in Equity (FY 2022-23)

Particulars	Equity Share Capital	Other Equity			Total equity attributable to equity holders
		Security Premium	General Reserves	Retained Earnings	
Balance as at April 1, 2022	**171.01**	**656.68**	**-**	**766.54**	**1,594.23**
Changes in equity for the year ended March 31, 2022					
Dividends (including corporate dividend tax)	-	-	-	-	-
Profit for the period	-	-	-	282.32	282.32
Balance as at March 31, 2023	**171.01**	**656.68**	**-**	**1,048.87**	**1,876.55**

Statement of Change in Equity (FY 2021-22)

Particulars	Equity Share Capital	Other Equity			Total equity attributable to equity holders
		Security Premium	General Reserves	Retained Earnings	
Balance as at April 1, 2021	**171.01**	**656.68**		**483.08**	**1,310.77**
Changes in equity for the year ended March 31, 2022					
Dividends (including corporate dividend tax)	-	-	-	-	-
Profit for the period	-	-	-	283.46	283.46
Balance as at March 31, 2022	**171.01**	**656.68**	**-**	**766.54**	**1,594.23**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.16 "Borrowings"		
Non Current		
Secured		
Term Loans		
From Banks	1,698.43	1,736.84
From Non-banking finance companies	1,054.51	5.63
Vehicle Loans		
From Banks	5.28	-
	2,758.22	**1,742.47**
Current		
Secured		
Working Capital Limit		
From Banks	23.89	237.28
Unsecured		
From Director	-	-
Current maturities of long term debts		
From banks	42.53	179.79
From public financial institution	-	-
From non-banking finance companies	62.43	32.25
Vehicle loan		
From banks	1.98	0.02
From non-banking finance companies	-	-
	130.84	**449.33**
Total Borrowings	**2,889.06**	**2,191.80**

DATTA SINGLA & CO
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.17 "Other Financial Liabilities"		
Non Current		
Security deposits received	7.72	276.43
	7.72	**276.43**
Current		
Interest Accrued but not due on Borrowings	17.62	16.08
Creditors for capital expenditure	3.42	5.70
	21.03	**21.78**
Total Other Financial Liabilities	**28.76**	**298.22**
NOTE - 2.18 "Other Non Current Liabilities"		
Non Current		
Rent equalisation reserve	-	-
Deferred Income	-	485.37
	-	**485.37**
NOTE - 2.19 "Provisions"		
Non Current		
Provision for Employees Retirement Benefits	34.86	30.76
	34.86	**30.76**
Current		
Provision for Employee Retirement Benefits	5.71	4.17
	5.71	**4.17**
Total Provisions	**40.57**	**34.92**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN005185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

NOTE - 2.20 "Trade Payables"		
Due to Micro ,Small & Medium Enterprises	29.52	128.17
Due to Others	402.76	257.22
	432.28	**385.39**
NOTE - 2.21 "Other Current Liabilities"		
Advances from customers	14.68	1.33
Professional expenses payable to doctors	56.18	59.89
Statutory dues payable	17.23	10.27
Creditors against capital goods and expenses	146.87	182.35
Employee related payables	61.03	51.45
Others	4.51	4.15
	300.50	**309.44**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
NOTE - 2.22 "Revenue from Operations"		
Revenue from operations		
Healthcare services	3,649.70	3,590.90
Sale of pharmacy items	65.39	55.68
Sale of kitchen items	14.19	10.27
Training and course fees	3.12	2.26
	3,732.40	**3,659.11**
NOTE - 2.23 "Other Income"		
Interest Income	3.62	7.47
Unclaimed balances written back	15.47	3.26
Provision for Doubtful Debts Written Back	38.69	-
Rental income	18.99	16.41
Profit on Sale of Fixed Asset	0.14	-
Miscellaneous income	6.26	7.88
Interest on Security deposit	0.70	0.62
	83.87	**35.63**
NOTE - 2.24 "Consumption of Pharmacy & Kitchen Items"		
Pharmacy		
Opening Stock	52.02	53.99
Add:- Purchase of Raw Material	895.85	779.07
	947.87	833.07
Less :- Closing Stock	66.41	52.02
	881.46	**781.05**
Kitchen		
Opening Stock	1.02	0.66
Add:- Purchase of Raw Material	40.64	34.95
	41.66	**35.60**
Less :- Closing Stock	1.59	1.02
	40.07	**34.59**
	921.53	**815.64**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006485N CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
NOTE - 2.25 "Employee Benefit Expenses"		
Salaries & Wages	431.14	388.84
Contribution to Provident and Other Funds	35.21	18.76
Staff Welfare	5.42	5.88
	471.76	**413.48**
NOTE - 2.26 "Financial Expenses"		
Interest Expenses	270.34	242.87
Interest on Lease Liability	32.13	36.04
Interest on Deposits	22.49	24.53
Other Borrowing Costs	9.56	9.00
Loss on Derecognition of Financial Liability	17.22	-
	351.72	**312.45**
NOTE - 2.27 "Depreciation"		
Depreciation on Property Plant & Equipment	145.20	144.69
Amortisation of Intangible Assets	1.59	1.83
Depreciation on Right of Use Assets	55.34	52.34
Amortisation of Prepaid Rent	0.66	0.64
	202.79	**199.50**

DATTA SINGLA & CO CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
NOTE - 2.28 "Other Expenses"		
Operational Expenses		
Professional charges to doctors	640.25	536.36
Other professional charges	267.46	310.75
Housekeeping expenses	122.37	110.05
Power, fuel and water charges	72.33	70.10
Repairs & Maintenance		
Building	1.89	14.83
Plant & Machinery	41.86	25.95
Others	25.81	30.80
Total - "A"	**1,171.98**	**1,098.84**
Administrative Expenses		
Travelling & Conveyance	12.38	10.92
Testing Expenses	0.13	0.29
Advertisement & Business Promotion	15.69	11.16
Insurance	5.64	5.87
Computer expenses	1.61	1.92
Security expenses	8.09	5.11
Printing & Stationery	14.94	12.36
Legal & Professional	21.79	15.75
Rate,Fees & Taxes	4.60	3.90
Vehicle Running & Maintenance	5.22	4.74
Rent		
Hospital	0.00	1.79
Medical Equipment	1.56	0.64
Others	3.44	3.24
Audit Fees	2.75	3.57
CSR Activities	2.45	-
Amounts written off	1.43	2.68
Loss on Sale of Fixed Assets	2.82	0.89
Miscellaneous expenses	9.93	7.82
Bad Debt Written Off	182.92	171.49
Provision for Doubtful debts	-	112.69
Total - "B"	**297.41**	**376.82**
Grand Total ("A" + "B")	**1,469.39**	**1,475.66**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Ivy Health and Life Sciences Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

1. GENERAL INFORMATION

The consolidated financial statements include the financial statements of Ivy Health and Life Sciences Private Limited (the 'Company' or the 'Holding Company' or the 'Parent Company') and Ivy Healthcare Infrastructure Private Limited (the 'Subsidiary Company') collectively referred to as 'Group'.

Ivy Health and Life Sciences Private Limited is a private limited Company, was incorporated on 27 January 2005 and commenced its hospital operations in the year 2007. Its registered office and corporate office is located at Administration Block, IVY Hospital Sector-71, SAS Nagar Mohali.

Ivy Healthcare Infrastructure Private Limited is a private limited company, was incorporated on 20 June 2008 and commenced its hospital operations in the year 2011. Its registered office and corporate office is located at Administration Block, IVY Hospital Sector-71, SAS Nagar Mohali.

DALIA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

2. SIGNIFICANT ACCOUNTING POLICIES

This note provide a list of the significant accounting policies adopted in the preparation of theses standalone financial statements ('financial statements').

(a) Principles of consolidation

The consolidated financial statements include the financial statements of the holding company and its subsidiary (collectively referred to as 'Group')

The financial statements of the holding company and its subsidiary company are combined on a line-by-line basis adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements" referred to in the Companies (Accounting Standard) Rule 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 (the 'Act').

Minority Interest's share of net profit of consolidated subsidiary for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

Minority Interest's share of net assets of consolidated subsidiary is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

(b)Basis of preparation

Statement of compliance

These Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended notified under Section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act. All the amounts included in the consolidated financial statements are reported in millions of Indian Rs. and are rounded off to two decimals, except per share data.

The financial statements were authorized for issue by the Company's Board of Directors on 05th of August, 2023.

Functional and presentation currency

These consolidated financial statements are presented in Indian Rs., which is also the Company's functional currency.

Historical cost convention

The financial statements have been prepared under historical cost convention on accrual basis, unless otherwise stated. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Basis of Measurement

The consolidated financial statements have been prepared under historical cost convention on accrual basis except certain items which have been measured at fair value.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(c) Current versus non-current classification

The Group presents assets and liabilities in the Consolidated Balance Sheet based on current/non-current classification.

An asset is treated as current when:

i) It is expected to be realized or intended to be sold or consumed in normal operating cycle;

ii) It is held primarily for the purpose of trading;

iii) It is expected to be realized within twelve months after the reporting period; or

iv) It is cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Group classifies all other assets as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle:

ii) It is held primarily for the purpose of trading;

iii) It is due to be settled within twelve months after reporting period; or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle for the purpose of current-non-current classification of assets and liabilities.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006[illegible]N CHANDIGARH

(d) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and nonfinancial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN000185N
CHANDIGARH

(e) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing cost which are not relatable to the qualifying asset are recognized as an expense in the period in which they are incurred. Borrowing cost on specific loans, used on acquisition or construction of fixed assets, which necessarily take a substantial period of time to be ready for their intended use, are capitalised. Other borrowing costs are recognized as an expense in the period in which they are incurred.

(f) Leases

As a Lessee

The Company accounts for assets taken under lease arrangement in the following manner:

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received.

The right of use asset is subsequently depreciated using the straight-line method from the commencement date to the end of committed lease term. The estimated useful lives of right-of-use are determined as lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets. The Company recognises the lease payments associated with these leases as an expense on a straight- line basis over the lease term.

DAGA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

(g) Property, plant and equipment (PPE) and Intangible assets

Property, plant and equipment

For transition to Ind AS, The Group has elected to continue with the carrying value of all of its PPE recognized as of April 1, 2019 (transition date) measured as per the previous GAAP except for land and building, which have been measured at fair value and use that carrying value as its deemed cost as of the transition date

The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies, freight, any directly attributable cost of bringing the asset to its working condition for its intended use and estimated cost of dismantling and restoring onsite; any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Advances paid towards acquisition of property, plant and equipment outstanding at each Balance Sheet date, are shown under other non-current assets and cost of assets not ready for intended use before the year end, are shown as capital work-in-progress.

Intangible assets

For transition to Ind AS, The Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2019 (transition date)

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Internally generated goodwill is not recognized as an asset. With regard to other internally generated intangible asset:

i) Expenditure on research undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised in the statement of profit and loss as incurred.

ii) Development expenditure including regulatory cost and legal expenses leading to product registration/ market authorisation relating to the new and/or improved product and/or process development is capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use the asset. The expenditure capitalized includes the cost of materials, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use, and directly attributable finance costs (in the same manner as in the case of property, plant and equipment). Other development expenditure is recognised in the Statement of Profit and Loss as incurred.

Intangible assets that are acquired (including goodwill recognized for business combinations) are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortization (for finite lives intangible assets) and any accumulated impairment loss. Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates.

Depreciation and amortisation methods, estimated useful lives and residual value

PATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Depreciation is provided on straight line basis on the original cost/ acquisition cost of assets or other amounts substituted for cost of property, plant and equipment as per the useful life specified in Part 'C' of Schedule II of the Act, read with notification dated August 29, 2014 of the Ministry of Corporate Affairs, except for certain classes of property, plant and equipment which are depreciated based on the internal technical assessment of the management. The details of useful life are as under:

Useful lives of assets are as below:

Category of Assets	Management estimate of useful life	Useful life as per Schedule II
Building	60 years	60 years
Plant and machinery	15 years	15 years
Medical equipment	13 years	13 years
Computers	3 years	3 years
Furniture and fittings	10 years	10 years
Office equipment	15 years	15 years
Vehicles	8 years	8 years

Freehold land is not depreciated.

Depreciation on leasehold assets is provided over the lease term or expected useful life of the asset, whichever is lower.

Estimated useful lives of the Intangible assets are as follow:

Category of assets	Management estimate of Useful life
Computer Software	5 years

BATRA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Depreciation and amortisation on property, plant and equipment and intangible assets added/disposed off during the year has been provided on pro-rata basis with reference to the date of addition/disposal.

Depreciation and amortisation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate.

Derecognition

Property, plant and equipment and intangible assets are derecognised on disposal or when no future economic benefits are expected from their use and disposal. Losses arising from retirement and gains or losses arising from disposal of a tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

(h) Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. The Group's non-financial assets other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows (i.e. corporate assets) are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amount of the other assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets for which impairment loss has been recognised in prior periods, the Group reviews at reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(i) Financial Instrument

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

A.1 Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

A.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

i) Debt Instruments at amortized cost

ii) Debt Instrument at fair value through Other Comprehensive Income (FVOCI)

iii) Debt Instruments, derivatives and equity Instruments at fair value through profit or loss (FVTPL)

iv) Equity Instruments measured at fair value through Other comprehensive income (FVOCI)

A.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or

DEEPA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

costs that are an integral part of the EIR. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

A.2.2 Debt instrument at FVOCI

A 'debt instrument' is classified as at the FVOCI if the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

A.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortised cost or as FVOCI, is classified as at FVTPL. In addition, at initial recognition, the Company may irrevocably elect to designate a debt instrument, which otherwise meets amortised cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

DATTA SINGLA & CO
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss to retained earnings.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Dividend income from investments is recognised in statement of profit and loss on the date that the right to receive payment is established.

A.2.4 Equity instrument at FVTOCI

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss to retained earnings.

A.3 Impairment of financial assets

The Company recognises loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

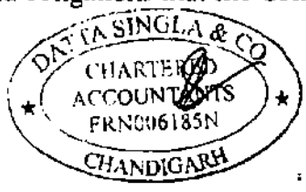
month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the Statement of Profit and Loss.

A.4 Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's balance sheet) when:

i) The rights to receive cash flow from the asset have expired, or
ii) The company has transferred its rights to receive cash flow from the asset or has assumed an obligation to pay the received cash flow in full without material delay to the third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risk and rewards of the assets, or (b) the Company has neither transferred nor retained substantially all the risk and rewards of the asset, but transferred control of the assets.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.



Write off of financial assets The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Group expects no significant recovery from the amount written off.

B. Financial liabilities

B.1 Initial Recognition and Measurement

Financial Liabilities are classified, at initial recognition, as financial liabilities at fair value through Profit or Loss and financial liabilities at amortised cost, as appropriate.

All Financial Liabilities are recognized initially at fair value and, in the case of liabilities subsequently measured at amortised cost, they are measured net of directly attributable transaction cost. In case of Financial Liabilities measured at fair value through Profit or Loss, transactions costs directly attributable to the acquisition of financial liabilities are recognized immediately in the statement of Profit or Loss.

The company's Financial Liabilities include trade and other payables, loans and borrowings including financial guarantee contracts and derivative financial instruments.

B.2 Subsequent Measurement

B.2.1 Financial Liabilities at FVTPL

Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through the Statement of Profit and Loss. Financial Liabilities are classified as

DATTA SINGLA & CO.
CHARTERED
ACCOUNTANTS
FRN006185N
CHANDIGARH

held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

B.2.2 Financial Liabilities at Amortised Cost

Financial Liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

B.2.3 Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make the payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction cost that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount initially recognised less cumulative income recognised in accordance with principles of Ind AS 115.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

B.3 Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

(j) Inventories

Inventories are valued at lower of cost and net realisable value except scrap, which is valued at net estimated realisable value.

The Group uses FIFO method to determine cost for all categories of inventories except for goods in transit which is valued at specifically identified purchase cost and other direct costs incurred. Cost includes all costs of purchase, and other costs incurred in bringing the inventories to their present location and condition inclusive of non-refundable (adjustable) taxes wherever applicable.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis.

(k) Cash and cash equivalent

Cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

BATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN008135N
CHANDIGARH

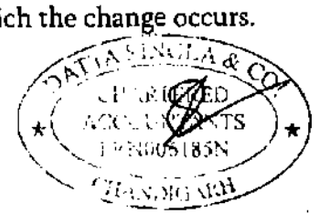
For the purpose of cash flow statement, cash and cash equivalent includes cash in hand, in banks, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts that are repayable on demand and are considered part of the cash management system. The company also considers Fixed Deposits with maturity more than three months up to twelve months as part of cash and cash equivalents.

(l) Contingent liabilities and assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Group does not recognise a contingent liability but discloses its existence in the financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities and commitments are reviewed by the management at each balance sheet date.

Contingent assets are neither recognised nor disclosed in the Consolidated financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

4



(m)Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

A contract is considered to be onerous when the expected economic benefits to be derived by the group from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Group recognises any impairment loss on the assets associated with that contract.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN 003585N CHANDIGARH

(n)Revenue recognition

Revenue primarily comprises fees charged under contract for inpatient and outpatient hospital services and also includes sale of medical and non-medical items. Hospital services include charges for accommodation, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used in treatments given to patients.

Contracts with customers could include promises to transfer multiple services/ products to a customer. The group assesses the product/ services promised in a contract and identifies distinct performance obligation in the contract. Revenue for each distinct performance obligation is measured to at an amount that reflects the consideration which the group expects to receive in exchange for those products or services and is net of tax collected from customers and remitted to government authorities such as Goods and Service Tax and applicable discounts and allowances including claims. Further, the group also determines whether the performance obligation is satisfied at a point in time or over a period of time. These judgments and estimations are based on various factors including contractual terms and historical experience.

Revenue from hospital services is recognised as and when services are performed and from sale of products is recognized upon transfer of control of products to customers at the time of delivery of goods to the customers.

Revenue includes only those sales for which the group has acted as a principal in the transaction, takes title to the products, and has the risks and rewards of ownership, including the risk of loss for collection, delivery and returns. Any revenue transaction for which the group has acted as an agent or broker without assuming the risks and rewards of ownership have been reported on a net basis.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN 003182N CHANDIGARH

Excess of revenue earned over billings on contracts is recognised as unbilled revenue. Unbilled revenue is classified as other financial assets when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unearned and deferred revenue ("contract liability") is recognised as other current liability when there are billings in excess of revenues.

(o) Employee benefits

Short term employee's benefits

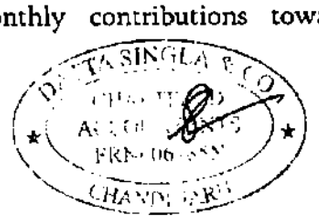
Short-term employee benefits are measured on an undiscounted basis and expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

The Company has a Gratuity Scheme whereby the Company contributes premium annually to the Life Insurance Corporation of India to cover its statutory as well as contractual liability to its employees

Defined Contribution plans

A defined contribution plan is a post-employment benefit plan where the Company legal or constructive obligation is limited to the amount that it contributes to a separate legal entity.

The Company makes specified monthly contributions towards Government administered provident fund scheme.



Contribution to Provident Fund is made in accordance with provision of Employees Provident Fund Act, 1952, and is recognized as an expense in the statement of Profit and Loss in the period in which the contribution is due.

Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Other Long Term employee benefits-compensated absences

Compensated absences is accounted for on accrual basis whereby the company contributes premium annually to the Life Insurance Corporation of India to cover its statutory as well as contractual liability to its employees.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN 003185N CHANDIGARH

(p) Income Tax

Income tax comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI. Interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

i) Current Tax

Current tax comprises the best estimate of expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii) Deferred Tax

Deferred tax is the effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are reviewed at each balance sheet date and recognized/derecognized only to the

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

extent that there is reasonable/virtual certainty, depending on the nature of the timing differences, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

iii) Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the period in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.

iv) Current and Deferred Tax for the Year

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

DAL BASSINGLA & CO.
CHARTERED
ACCOUNTANTS
F.R.No.006145N
CHANDIGARH

Consolidated

(q) Statement of Cash Flow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated. The Group considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents. The company also considers Fixed Deposits having maturity more than three months up to 12 months in Cash and Cash Equivalents.

(r) Segment Reporting

An operating segment is a component of the group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). Revenues, expenses, assets and liabilities, which are common to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been treated as "unallocated revenues/ expenses/ assets/ liabilities", as the case may be.

The Group is primarily engaged in the business of healthcare services which is the only reportable segment.

...TTA SINGLA & CO
...ACCOUNTANTS
FRN006185N
...DIGARH

(s) Earnings per share

i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit/(loss) attributable to owners of the group
- by the Weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the Weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity years.

(t) RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1st, 2023, as below:

DATTA SINGLA & CO CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

i) **Ind AS 1 – Presentation of Financial Statements:** The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information included in an entity's financial statements, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

ii) **Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors:** The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

i) **Ind AS 12 – Income Taxes:** The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect this amendment to have any significant impact in its financial statements.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

2.29 SHARE CAPITAL

i) Reconciliation of share capital

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	Amount (in millions)	Number of Shares	Amount (in millions)
Balance at the beginning of the year	17100788	171.00	17100788	171.00
Add : Issued during the year	-	-	-	-
Balance at the end of the year	17100788	171.00	17100788	171.00

ii) Terms/rights attached to Equity Shares

The company has only one class of equity shares having par value of Rs. 10 per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential allotment. The distribution will be in proportion to the number of equity shares held by the shareholders. Each holder of equity share is entitled to one vote per share.

iii)Shareholders holding more than 5% of the shares.

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Mr. Gurtej Singh	10722550	62.70	10722550	62.70
Dr. Kanwal Deep Kaur	991340	5.80	991340	5.80
Marcus Healthcare Pvt Ltd	5386898	31.50	5386898	31.50

DATTA SINGLA & CO CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

iv) Shareholding of Promoters

Share held by promoters at the end of the year				% Change during the year
S. No	Promoter Name	No. of Shares	% of total shares	
1.	Mr. Gurtej Singh	. 10722550	62.70	-
2.	Dr. Kanwal Deep Kaur	991340	5.80	-
3.	Marcus Healthcare Pvt Ltd	5386898	31.50	-

v) For the period of five years immediately preceding the date of the balance sheet, there was no share allotment made for consideration other than cash and also no bonus shares were issued. Further, there has been no buyback of shares during the period of five years preceding the date of balance sheet.

2.30 BORROWINGS

1. Secured Loans

(Rs in millions)

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Non-Current	Current	Non-Current	Current
Working Capital Loan from Bank	-	23.89	-	237.28
Term Loan from bank (a)	1698.43	42.53	1736.84	179.79
Term Loan from NBFCs (b)	1054.51	62.43	5.63	32.25
Term Loan from PFI	-	-	-	-
Vehicle loan from bank (c)	5.28	1.98	-	0.02
Vehicle loan from NBFCs (d)	-	-	-	-
Total	2758.22	130.84	1742.47	449.33

DALIA SINGLA & CO. CHARTERED ACCOUNTANTS FR.006185N CHANDIGARH

I. Terms of repayment for the outstanding long-term borrowings (including current maturities of long-term borrowings as referred in Note 2.16) as on 31 March 2023:

(a) Term loan from YES Bank amounting to Rs. 944.92 million, carrying an interest rate of 11.25% is repayable in remaining 32 quarterly instalments.

Previous Year: Term loans from YES Bank amounting to Rs. 943.40 million (including current maturities of Rs. 48.40 million), carrying an interest rate of 9.25% was repayable in remaining 37 quarterly instalments.

FITL from YES Bank amounting to Rs. 55.60 million, carrying interest rate of 11.25% and repayable in 34 quarterly instalments.

Previous Year: FITL from Yes Bank amounting to Rs. 56.95 million (including current maturities of Rs. 2.69 million), carrying interest rate of 9.25% and is repayable in 38 quarterly instalments.

GECL from YES Bank amounting to Rs. 178.54 million, carrying interest rate of 9.25% and is repayable in 48 monthly instalments

Previous Year: GECL from YES Bank amounting to Rs. 178.54 million (including current maturities of Rs. 56.25 million), carrying interest rate of 8.15% and is repayable in 48 monthly instalments.

Equipment loan from HDFC Bank and Yes Bank amounting to Rs. 85.65 million (including current maturities of Rs. 22.30 million) is repayable in monthly instalments. Number of instalments ranging from 3 to 60 monthly.

Previous Year: Equipment loans from HDFC Bank and Yes Bank amounting to Rs. 73.86 million (including current maturities of Rs. 17.05 million) was repayable in monthly instalments. Number of instalments ranging from 15 to 59 monthly.

The company has been advanced term loan facility from Axis Finance Limited amounting to Rs. 916.00 million. The balance outstanding as on 31st March, 2023 was Rs. 916.00

VAIT A SINGH & CO
CHARTERED
ACCOUNTANTS
FRN:006185N
CHANDIGARH

million (including current maturity of Rs. 46.40 million), carrying interest rate of 10.00% and is repayable in 36 quarterly instalments.

Term loans from non- banking finance companies amounting to Rs. 1.10 million (including current maturities of Rs. 1.10 million) is repayable in monthly instalments. Number of instalments ranging from 3 to 6 monthly.

Previous Year: Term loans from non-banking finance companies amounting to Rs. 24.65 million (including current maturities of Rs. 23.55 million) is repayable in monthly instalments. Number of instalments ranging from 7 to 18 monthly.

Term loans from YES Bank amounting to Rs. 355.27 million, carrying interest rate of 11.25% is repayable in remaining 28 quarterly instalments.

Previous Year: Term loans from YES Bank amounting to Rs. 543.22 million (including current maturities amounting to Rs. 27.60 million), carrying interest rate of 9.25% was repayable in remaining 38 quarterly instalments.

FITL from YES Bank amounting to Rs. 32.08 million, carrying interest rate of 11.25% and is repayable in 28 quarterly instalments.

Previous Year: FITL from Yes Bank amounting to Rs. 32.08 Million, carrying interest rate of 9.25 % and is repayable in 38 quarterly instalments.

GECL from YES Bank amounting to Rs. 88.43 million (including current maturities of Rs. 9.68 million), carrying interest rate of 9.25% and was repayable in 31 monthly instalments.

Previous Year: GECL from YES Bank amounting to Rs. 88.43 million, carrying interest rate of 8.15% and was repayable in 39 monthly instalments.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

The Company has been advanced loan for purchase of equipment amounting to Rs. 4.57 million. The balance outstanding as on 31st March, 2023 is Rs. 4.57 million (including current maturities of Rs. 0.76 million), repayable in 60 monthly instalments.

Equipment loan from non-banking finance companies amounting to Rs. 4.53 million (including current maturities of Rs. 4.53 million), carrying interest rate of 10.75% and is repayable in 6 monthly instalments.

Previous Year: Equipment loans from non-banking finance companies amounting to Rs. 13.23 million (including current maturities amounting to Rs. 8.70 million) are repayable in 18 monthly instalments.

The company has been advanced Term loan facility from Axis Finance Limited amounting to Rs. 204.00 million. The balance outstanding as on 31st March 2023 was Rs. 202.42 Million (including current maturities of Rs. 10.40 million), carrying interest rate of 10.00% and is repayable in 36 quarterly instalments.

II. Security disclosure for the outstanding long-term borrowings as on 31 March 2023:

(a) Term loans from YES Bank (including FITL) amounting to Rs. 1000.51 million is secured by way of exclusive charge over land & Building of Mohali hospital of the Borrower, first pari passu charge on all movable fixed assets of the borrower(both present and future except the equipments /vehicles specifically charged to equipment/vehicles financiers), second charge over the current assets(including receivable both present and future)of the borrower, pledge of 35,14,212 shares of the company held by Mr. Gurtej Singh (Director of the company) and non-disposal undertaking for balance shareholding of borrower ,personal guarantee of the promoter.

(b) Term loans from YES Bank amounting to Rs. 387.35 million (including current maturities of Rs. 29.14 million) is secured by way of exclusive charge over Land & Building of Nawanshahr and Hoshiarpur hospitals of the Borrower, first pari passu charge on all

FRN006185N
CHANDIGARH

movable fixed assets of the borrower (both present and future except the equipment/vehicles specifically charged to equipment/vehicles financiers), second charge over the current assets (including receivable both present and future) of the borrower. Further secured by way of Pledge on pari passu basis with Axis Finance Limited of 30% equity shares (additionally 21% Non-Disposal Undertaking) of the company held by holding company and corporate guarantee of the holding company.

(c) Equipment loans from non-banking finance companies and banks has been secured against hypothecation of respective equipment and vehicle.

(d) Term loan from Axis Finance Limited amounting to Rs. 916.00 million is secured by way of First Pari passu charge on immovable fixed assets of Mohali hospital of the borrower, first pari passu charge on all movable fixed assets of the company for the facility excluding equipment's/vehicles specifically charged to equipment/vehicle financers. Second pari passu charge on all current assets of the company. Secured by personal guarantee of the directors namely, Mr. Gurtej Singh and Mrs. Kanwaldeep Kaur.

(e) Term Loan from Axis Finance Limited amounting to Rs. 204.00 million is secured by way of First pari passu charge on immovable fixed assets of Nawanshahr and Hoshiarpur hospitals of the borrower, first pari passu charge on movable fixed assets of Ivy healthcare infrastructure private limited excluding equipment's/vehicles specifically charged to equipment/vehicle financers. Second pari passu charge on all current assets of the borrower and also secured by way of personal guarantee of Mr. Gurtej singh and Dr. Kanwaldeep Kaur, the directors of the company. Further secured by way of Pledge on pari passu basis with Yes Bank of 30% equity shares(additionally 21% Non-Disposal Undertaking) of the company held by holding company and corporate guarantee of the holding company.

DALLA SINGH & CO CHARTERED ACCOUNTANTS FRN 007185N CHANDIGARH

2. Maturity Profile

A. Secured Loans (Rs. In Millions)

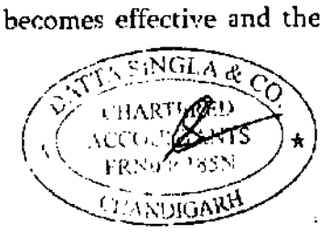
Particulars	1-2 Years	2-5 Years	Beyond 5 Years
From Banks:			
- Term Loans	176.30	714.01	886.80
- Vehicle Loans	2.14	3.14	-
From NBFC:			
- Term Loans	60.00	347.60	655.60

2.31 COMMITMENTS

(Rs in millions)

Particular	As at March 31, 2023	As at March 31, 2022
Capital commitments (estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances and deposits)	-	1.43

2.32 The Indian Parliament has approved the code on social security, 2020 which would impact the contributions by the company towards provident fund and gratuity. The ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the ministry. The company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.



2.33 CONTINGENT LIABILITIES

i) (a) Claims against the Company not acknowledged as debts amounting to Rs. 159.52 million (in respect of compensation demanded by the patients/their relatives for negligence). The cases are pending with various Consumer Disputes Redressal Commissions. Based on expert opinion obtained, the management believes that the Company has good chance of success in these cases and that there would not be any significant impact on financial statements on conclusion of these cases.

i) (b) Claims against the Company not acknowledged as debts amounting to Rs. 2.43 million (in respect of compensation demanded by Ex-employees). The cases are pending with various Industrial Tribunal. Based on expert opinion obtained, the management believes that the Company has good chance of success in these cases and that there would not be any significant impact on financial statements on conclusion of these cases.

i) (c) Income Tax Department has filed an appeal with the Hon'ble Panjab & Haryana High court for Assessment Year 2015-16. The matter has been decided in favour of the company at all preceding forums and the company strongly feels that the matter will be decided in favour of the company.

The income tax case for Assessment Year 2017-18 was assessed with an addition of Rs. 24.18 million to the income of the company. However, there was no demand created as the company had refund for the year. The refund amount was reduced by Rs. 10.41 million on account of addition. Assessee had filed an appeal with CIT(A) for Assessment Year 2017-18 challenging the order of Assessing Officer for reduction of refund amount to Rs. 10.41 million, the case is pending

DALIP SINGH & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

for adjudication and the amount of refund had been shown as recoverable till the appeal is pending and had been shown under other current assets.

The income tax case for Assessment year 2021-22 was assessed with an addition of Rs. 439.38 million to the income of the company. The demand created for the year amounting to Rs. 28.39 million after rectification under section 154. The company had preferred an appeal with CIT (A) for the assessment year 2021-22 and has been granted stay of demand. The case is pending for adjudication.

i)(d) Interest and claims by customers, lenders and employees may be payable as and when the outcome of the related matters are finally determined and hence have not been included above. Management based on legal advice and historical trends, believes that no material liability will devolve on the Company in respect of these matters.

2.34 EARNINGS PER SHARE (EPS)

a) Basic Earnings Per Share (In Rs.)

(Rs. in millions)

Particulars	As on March 31, 2023	As on March 31, 2022
Profit/(Loss) as per statement of profit and loss	282.34	283.46
Weighted average number of equity shares outstanding	17.01	17.01
Basic earnings per share	16.51	16.58

DALEEP SINGLA & CO. CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

b) Diluted Earnings Per Share (In Rs.)

(Rs in millions)

Particulars	As on March 31, 2023	As on March 31, 2022
Profit attributable to equity shareholders (diluted)	282.34	283.46
Weighted average number of equity shares (diluted)	17.01	17.01
Weighted average number of equity shares (basic)	17.01	17.01
Effect of exercise of share option	-	-
Weighted average number of equity shares (diluted) for the year	17.01	17.01
Diluted earnings per share	16.51	16.58

2.35 EMPLOYEE BENEFITS PLAN

The following table set out the status of the plan for gratuity as required under Accounting Standard (AS) - 15 - Employee benefits and the reconciliation of opening and closing balances of the present value of the defined benefit obligation:

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Change in present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	28.51	18.16
Current service cost	7.26	6.26
Interest cost	2.06	1.32

SINGLA & CO
CHANDIGARH

Consolidated

Past Service Cost	-	-
Actuarial (gain)	(2.06)	4.07
Benefits paid	(1.94)	(1.30)
Present value of defined benefit obligation at the end of the year	33.83	28.51
Expense recognised in the statement of profit and loss		
Service cost	7.26	6.26
Interest cost	2.06	1.32
Past service cost	-	-
Recognized net actuarial gain	(2.06)	4.07
Net gratuity costs	7.27	11.65

Assumptions used

Particulars	As at 31 March 2023	As at 31 March 2022
Discount rate	7.50%	7.00%
Rate of increase in compensation levels	5.00%	5.00%
Demographic assumptions		
Mortality rate	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult
Retirement age (in years)	58	58
Withdrawal rates	5.00%	5.00%

The disclosure for current year and previous four years is as follows:

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Defined benefit obligation	33.83	28.51
Experience adjustment arising on the gratuity benefits	(2.06)	4.07

Notes:

1) The discount rate has been determined by reference to market yields as at 31 March 2023 on CG-Secs of currency and term is consistent with those of benefit obligations.

2) The estimates rate of increase in compensation levels has been considered on the basis of inflation rate, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

3) Best estimate expenditure for next year is 10.15 million.

Expenditure recognised in respect of defined contribution plan is as under:

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Employee provident fund paid to the authorities	16.25	11.37
Employee state insurance paid to the authorities	6.91	6.60
Labour welfare fund paid to the authorities	0.42	0.39

...A SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

Consolidated

2.30 FINANCIAL INSTRUMENTS

1. Capital management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 2.16 and 2.17 offset by cash and bank balances) and total equity of the Company.

The Company is not subject to any externally imposed capital requirements other than for covenants under various loan arrangements of the Company.

The Company's Board reviews the capital structure of the Company on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital. Amongst other things, the Company's objective for capital management is to ensure that it maintains stable capital management by monitoring the financial covenants attached to the interest-bearing loans and borrowings.

2. Financial Risk Management objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks including market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Board of Directors manages the financial risk of the Company through internal risk reports which analyse exposure by magnitude of risk. The Company

DUTTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

does not have any exposure from the international market as the Company's operations are in India. However, the Company has limited exposure towards foreign currency risk as it earns less than 10% of its revenue from foreign currency from international patients. Also, capital expenditure includes capital goods purchased in foreign currency through the overseas vendors. The Company has not taken any derivative contracts to hedge the exposure. However, the exposure towards foreign currency fluctuation is partly hedged naturally on account of receivable from customers and payable to vendors in foreign currency.

i) Market Risk

The Company's activities expose it primarily to the financial risks of changes in interest rates.

Interest Rate Risk Management

The Company's interest rate risk arises from debt borrowings. Borrowings issued at variable rates expose the Company to cash flow interest rate risk, whilst borrowings issued at fixed rates expose the Company to fair value interest rate risk. The risks are managed by monitoring an appropriate mix between fixed and floating rate borrowings.

Interest Rate Sensitivity Analysis

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50-basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS CHANDIGARH

Consolidated

(Rs. In million)

If Increase by 50 basis point	Interest Impact	
Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Impact on Profit or Loss for the Year	(14.47)	(10.96)
Impact on Total Equity	(10.82)	(8.20)

If decrease by 50 basis point	Interest Impact	
Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2023
Impact on Profit or Loss for the Year	14.47	10.96
Impact on Total Equity	10.82	8.20

Credit Risk Management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company takes due care while extending any credit as per the approval matrix approved by Board of Directors.

The Company does not have any significant concentration of exposures to specific markets.

Refer note 2.11 of the Consolidated financial statements for carrying amount and maximum credit risk exposure for trade receivables.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN 000185N CHANDIGARH

Expected credit loss on financial assets other than trade receivables:

Company carries other financial assets such as balances with banks, advances, security deposits, loans to body corporates and interest accrued on such loans etc. Company monitors the credit exposure on these financial assets on a case-to-case basis. Loans to subsidiaries are assessed for credit risk based on the underlying valuation of the entity and their ability to repay within the contractual repayment terms. Company creates loss allowance wherever there is an indication that credit risk has increased significantly. Other the credit impaired financial assets as mentioned below, based on historical experience, the Company does not expect any significant risk of default.

The Company does not have any significant concentration of exposures to specific markets

Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

DALTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006785N CHANDIGARH

2.36 TRADE PAYABLE

(Rs. in millions)

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
i) MSME	26.47	0.71	0.18	2.16	29.52
ii) Others	328.50	16.03	4.27	53.96	402.76
iii) Disputed dues- MSME	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-

Amount due to entities covered under micro enterprises and small enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company. The total amount due as on 31.03.2023 was 29.52 million (Previous Year 128.17 million) and interest on late payment was 0.18 million (Previous Year 0.65 million).

Consolidated

2.37 TRADE RECEIVABLE

(Rs. in millions)

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
i)Undisputed Trade Receivables – Considered goods	802.58	255.31	114.66	48.18	18.04	1238.77
ii)Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
iii)Undisputed Trade Receivable- credit impaired	52.05	33.11	20.85	8.78	3.22	118.01
iv)Disputed Trade Receivable- considered goods	-	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
vi)Disputed Trade Receivable- credit impaired	-	-	-	-	-	-

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

2.38 RELATED PARTY DISCLOSURES

i) Disclosure of related parties and relationship between the parties

Nature of relationship	Name of related party
Entities in which directors of the Company are able to exercise control or have significant influence*	Polo Labs Private Limited
	Marcus Healthcare Pvt Ltd
	Blue Ray Management Services Pvt Ltd
Key management personnel (KMP) and their relatives*	Mr. Gurtej Singh, Director
	Dr. Kanwaldeep Kaur, Managing Director
	Mr. Bhavneet Singh (Brother of Gurtej Singh)
	Sambhav Enterprises (Proprietorship of Brother of Gurtej Singh)
	Dr. Japnit Singh (Daughter of Gurtej Singh)%
	Parveen Kumar Gupta – CEO#
	Kanjirathil Raghavan Ranjit - COO @
	Ravi Preet Singh – COO$
	Ms. Mehatab Kaur Company Secretary ¥

* With whom transaction during the year

%Since resigned on 31.10.2021

Since joining on 01.02.2022

@ Since resigned on 19.05.2021

$ Joined on 06.09.2021 & resigned on 28.02.2022

¥ Resigned on 31.07.2023

DA... SINGLA & CO. CHARTERED ACCOUNTANTS FRN 000185N CHANDIGARH

Consolidated

ii) Transactions with related parties

Entities in which directors of the Company are able to exercise control or have significant influence

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Polo Labs Private Limited		
Professional charges	231.21	268.83
Interest paid to deposit	22.49	24.53
Blue Ray Management Services Pvt Ltd		
Sale of car	-	2.43

Year end balances

(Rs in million)

Particulars	As at 31 March 2023	As at 31 March 2022
Security deposits received(Other long term Liabilities)	-	269.88
Balance in deferred revenue	-	485.37
Advance against services	243.49	57.93
Capital advance (appearing in Long term loans and advances)	-	-
Trade Payable		-

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Key management personnel (KMP)

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Managerial remuneration		
Gurtej Singh	14.05	14.05
Kanwaldeep Kaur	7.03	7.03
Bhavneet Singh	2.01	2.44
Japnit Singh	-	1.75
Parveen Kumar Gupta	4.21	0.70
Kanjirathil Raghavan Ranjit	-	0.28
Ravi Preet Singh	-	2.11
Mehtab Kaur	0.45	0.31
Purchases		
Sambhav Enterprises	26.01	57.78
Reimbursement of Expenses		
Bhavneet Singh	1.20	0.60
Year end balances		
Due to KMP		
Mr. Gurtej Singh	0.77	0.77
Dr. Kanwaldeep Kaur	0.40	0.53
Sambhav Enterprises	3.87	10.79
Bhavneet Singh	0.19	-
Parveen Kumar Gupta	0.23	-
Mehtab Kaur	0.04	-

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

2.39 CAPITAL WORK-IN-PROGRESS

The Group did not have any Work-In-Progress during the financial year.

2.40 The Information required by paragraph 5 of general instructions for preparation of the Statement of Profit and Loss as per schedule III of Companies Act, 2013

i) Imported and indigenous consumption

Particulars	As at 31 March 2022	As at 31 March 2021
Raw materials		
- Imported		
- Amount	-	-
- Percentage	-	-
- Indigenous		
- Amount (in millions)	921.53	815.64
- Percentage	100%	100%
- Total		
- Amount (in millions)	921.53	815.64
- Percentage	100%	100%

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN026185N CHANDIGARH

Consolidated

2.41 Leases

i) As a lessee

The Company leases many assets including Land, Buildings and Medical equipment.

Information about leases for which the Company is a lessee is presented below.

(Rs in millions)

Lease Liabilities	As At March 31, 2023	As At March 31, 2022
Maturity analysis - contractual undiscounted cash flows		
Less than one year	94.27	92.23
One to Five years	234.85	298.54
More than five years	-	27.29
Total undiscounted lease liabilities	329.12	418.06

(Rs in millions)

Lease Liabilities included in the Balance Sheet (discounted)	As At March 31, 2023	As At March 31, 2022
Current	60.10	60.10
Non-Current	204.00	264.10

(Rs in millions)

Amounts recognised in Statement of Profit and Loss	As At March 31, 2023	As At March 31, 2022
Interest on lease liabilities	32.13	36.04
Expenses relating to short-term leases and leases of low-value assets	-	1.79

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Consolidated

(Rs in millions)

Amounts recognised in Statement of Cash Flow	As At March 31, 2023	As At March 31, 2022
Cash outflow for leases	92.23	87.64
Interest on lease liabilities (included in finance cost paid)	32.13	36.04
Total cash outflow for leases	123.36	123.68

2.42 SEGMENT INFORMATION

Segment information, as required under AS-17 "Segment Reporting", has been provided in the consolidated financial statements of the Company and therefore no separate disclosure on segment information is given in these standalone financial statements.

2.43 AUDITOR'S REMUNERATION

(Rs. in millions)

Particulars	As at 31 March 2022	As at 31 March 2021
As auditor		
Statutory audit	2.75	2.75

* excludes GST

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

2.44 INCOME TAX

a) Current Tax

Provision for Current Income Tax has been made as per Income Tax Act, 1961, based on legal opinion obtained by the Company from its income tax consultant and the statutory auditors have relied upon the said legal opinion for the purpose of current income tax. The IVY Health and Life Sciences Private Limited (the Holding Company) and the IVY Healthcare Infrastructure Private Limited (the subsidiary company) adopted Section 115BAA (offer a reduced tax rate for domestic companies) of Income Tax Act, 1961.

b) Deferred Tax

In compliance with Indian Accounting Standard (Ind AS 12) relating to "Income Tax" issued under Companies (Indian Accounting Standards) Rules, 2016 as amended up to date, the Company has provided Deferred Tax Liabilities accruing during the year aggregating to Rs. 55.75 million (Previous Year Deferred Tax Liabilities Rs. 166.11 million) and it has been recognized in the Statement of Profit & Loss. In accordance with Indian Accounting Standard (Ind AS 12) Deferred Tax Assets and Deferred Tax Liabilities have been set off.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Consolidated

2.45 ANALYTICAL RATIOS

Ratio	Numerator	Denominator	31.03.2023	31.03.2022	Variance
Current Ratio (1)	Current Assets	Current Liabilities	1.87	1.16	61.55%
Debt Equity Ratio	Long term & Short-term borrowings	Equity	1.54	1.37	11.98%
Debt Service coverage Ratio	Earnings before interest & tax	Interest & Principal due during the year	1.81	2.68	-22.61%
Return on Equity	Net profit after tax	Average of opening & Closing equity shareholder's fund	16.18%	20.17%	-19.77%
Inventory Turnover Ratio	Cost of goods sold	Inventory at the end	13.27	15.02	-11.60%
Trade Receivables Turnover Ratio	Revenue from operation	Receivable at the end of the year	3.01	3.33	-9.52%
Trade Payables Turnover Ratio	Consumption during the year	Trade payable at the end of the year	2.07	2.02	2.52%
Net Capital Turnover Ratio	Revenue from operations	Average of current & previous year total equity, long term borrowings (including current maturities)	0.90	0.27	237.71%
Net Profit Ratio	Net profit after tax	Revenue from operations	7.52%	7.83%	-3.92%
Return on Capital Employed	Earnings before interest & tax	Average of current & previous year total equity, long term borrowings (including current maturities)	18.11%	23.04%	-21.38%
Return on Investment	-	-	-	-	-

1) Due to increase in trade receivables, the current ratio has improved.

CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

2.46 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Group did not have any material transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the financial year.

2.47 ADDITIONAL REGULATORY DISCLOSURE REQUIREMENTS

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

a. Crypto Currency or Virtual Currency
b. Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
c. Registration of charges or satisfaction with Registrar of Companies
d. Compliance with number of layers of companies
e. Relating to borrowed funds:
    i. Wilful defaulter
    ii. Utilization of borrowed funds & share premium
    iii. Borrowings obtained on the basis of security of current assets
    iv. Discrepancy in utilization of borrowings
    v. Current maturity of long-term borrowings
f. Title deeds of immoveable properties

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

2.48 The Group has reclassified previous year's figures to confirm to current year's classification. The Group's Financial Statements are presented in Indian Rupees and all values are rounded to the nearest million ('000000') or two decimals places thereof, except when otherwise indicated.

2.49 Expenditure related to Corporate Social Responsibility as per Section 135 of the Companies Act, 2013, read with Schedule VII thereof: 2.45 Millions

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date

For Datta Singla and Co.
Chartered Accountants

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Sanjeev Aggarwal
Partner
M.No. 503932
Firm Regn No.006185N
UDIN: 23503932BGSJ008123

For Ivy Health and Life Sciences Private Limited

Dr. Kanwaldeep Kaur
Managing Director
DIN: 01955712

Gurtej Singh
Director
DIN: 00419962

Parveen Kumar Gupta
Chief Executive Officer

Sanjay Malik
Financial Controller

Place: Chandigarh
Date: 05.08.2023

ANNEXURE – A-6

326

Ivy Health and Life Sciences Private Limited **Rs in Millions**

Provisonal Balance Sheet As At 15th Sept 2023

Particulars	NOTE	As At September 15, 2023	As At March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	2.2	1,519.18	1,641.79
Capital work in progress			
Intangible assets	2.3	1.69	1.91
Right of Use Assets	2.4	68.72	182.99
Financial assets			
Investments	2.5	592.34	592.34
Other financial assets	2.6	18.00	778.02
Other non current assets	2.7	8.56	10.31
Income tax Assets	2.8	104.69	4.60
Deferred tax Assets (net)	2.19	-	
Total Non Current Assets		**2,313.18**	**3,211.95**
Current assets			
Inventory	2.9	64.18	57.09
Financial assets			
Investments	2.5		
Trade receivables	2.10	853.89	963.45
Cash and cash equivalents	2.11	976.10	121.63
Other financial assets	2.6	0.04	0.07
Other current assets	2.12	436.69	647.51
Total Current Assets		**2,330.90**	**1,789.75**
Total Assets		**4,644.08**	**5,001.70**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.13	171.01	171.01
Other equity	2.14	1,721.32	1,685.01
Total Equity		**1,892.32**	**1,856.02**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	2.15	1,905.49	2,098.33
Other financial liabilities	2.16	7.69	7.52
Other Non Current Liabilities	2.17	-	
Lease Liability		75.26	204.00
Provisions	2.18	33.94	26.71
Deferred tax liabilities (net)	2.19	51.36	51.36
Total Non-current liabilities		**2,073.74**	**2,387.93**
Current liabilities			
Financial liabilities			
Borrowings	2.15		105.04
Trade payables	2.20		
Total Outstanding dues of micro and small enterprises			21.47
Total Outstanding dues other than micro and small enterprises		378.22	322.57
Lease Liability		21.89	60.10
Other financial liabilities	2.16	(0.59)	14.64
Other current liabilities	2.21	278.50	228.86
Provisions	2.18		5.07
Total Current liabilities		**678.01**	**757.75**
Total equity and liabilities		**4,644.08**	**5,001.70**

For IVY Health & Lifesciences Pvt. Ltd.

Ivy Health and Life Sciences Private Limited

Director

Ivy Health and Life Sciences Private Limited **Rs In Millions**

Provisonal Statement of Profit and Loss For the Year Ended 15th September 2023

Particulars	NOTE	Year Ended September 15, 2023	Year Ended March 31, 2023
Continuing Operations			
Revenue from Operations	2.22	1,351.43	2,867.53
Other Income (Net)	2.23	13.33	74.94
		1,364.76	2,937.46
Expenses			
Consumption of Pharmacy & Kitchen Items	2.24	579.03	746.64
Employees Benefits Expense	2.25	176.29	366.43
Finance Cost	2.26	94.32	260.23
Depreciation & Amortization	2.27	70.01	157.86
Other Expenses	2.28	519.75	1,135.28
		1,239.41	2,666.44
Profit before exceptional items & tax		**125.36**	**271.02**
Exceptional items		35.72	
Profit/(Loss) before tax		**89.63**	**271.02**
Tax Expenses			
Current Tax		-	(62.53)
Mat Credit Lapsed		-	
Deferred Tax			(5.83)
Profit for the period		**89.63**	**202.67**
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the defined benefit liabilities			1.32
Income tax relating to items that will not be reclassified to profit and loss			(0.33)
Total Comprehensive Income for the period		**89.63**	**203.66**

For IVY Health & Lifesciences Pvt. Ltd.

Ivy Health and Life Sciences Private Limited

Director

Private Limited

Ivy Health and Life Sciences Private Limited

Rs In Millions

Particulars	As At September 15, 2023	As At March 31, 2023
Note - 2.3 "Intangible Assets"		
Opening Gross Block	8.46	8.42
Additions during the year	0.04	0.04
Deletions during the year		
Closing Gross Block	8.50	8.46
Opening Accumlated amortization	6.56	5.50
Amortization during the year	-	1.05
Adjustments	-	
Closing Accumlated amortization	6.56	6.56
Carrying value as of March 31	1.94	1.91
Note - 2.4 "ROU Assets"		
Opening Gross Block	485.41	485.41
Additions during the year	-	-
Deletions during the year	-	-
Closing Gross Block	485.41	485.41
Opening Accumlated amortization	302.42	247.08
Amortization during the year	15.54	55.34
Closing Accumlated amortization	317.96	302.42
Carrying value as of March 31	167.45	182.99
NOTE - 2.5 "Investments"		
Non Current Investments		
Investment in Equity Instruments		
UNQUOTED		
In Subsidiary Companies		
Ivy Healthcare Infrastructure Private Limited [49,027,465 (previous year 49,027,465) shares of Rs 10 each]	592.34	592.34
Total - "A"	592.34	592.34

Ivy Health and Life Sciences Private Limited

Director

Ivy Health and Life Sciences Private Limited

Rs In Millions

Particulars	As At September 15, 2023	Mohali	Khanna	Amritsar	CPC	As At March 31, 2023
NOTE - 2.6 "Other Financial Assets"						
Non Current						
Security deposits	11 13	4.62	0.75	5.76		770.45
Non-current bank balances (refer note 2 11)	6 87	5 19	-	1.68		7 57
Deferred lease rent recoverable						-
Total - "A"	18.00	9.81	0.75	7.44	-	778.02
Current						
Interest accrued on loan to subsidiary company	-					-
Interest accrued on fixed deposit	0 04	-	0.00	0.04		0.07
Deferred lease rent recoverable						-
Total - "B"	0.04	-	0.00	0.04	-	0.07
Total Other Financial Assets ("A" + "B")	18.04	9.81	0.75	7.49	-	778.09
NOTE - 2.7 "Other Non-Current Assets"						
Capital advances	-	-	-	-		-
Balances with Revenue Authorities	7 94	7 94	-	-		8 00
Prepaid Rent	0 61	-	0.14	0.47		2 31
	8.56	7.94	0.14	0.47	-	10.31
NOTE - 2.8 "Income Tax Assets (Net)"						
Advance tax (net of provision)	104 69	54 80	9 00	40.90		4 60
Minimum alternate tax credit entitlement	-	-	-	-		-
	104.69	54.80	9.00	40.90	-	4.60

Ivy Health and Life Sciences Private Limited

Director

Ivy Health and Life Sciences Private Limited — **Rs in Millions**

Particulars	As At September 15, 2023	Mohali	Khanna	Amritsar	CPC	As At March 31, 2023
NOTE - 2.9 "Inventory"						
(As Certified by The Management)						
Stock of pharmacy	47.46	28.39	5.36	13.71		50.10
Stock of kitchen items	1.16	0.33	0.19	0.64		0.89
Stock of consumables and other miscellaneous items	15.55	5.66	1.24	2.43	6.22	6.09
	64.18	34.39	6.80	16.77	6.22	57.09
NOTE - 2.10 "Trade Receivables"						
Considered Good	853.89	487.93	68.07	297.89		963.45
Considered Doubtful	71.92	27.81	5.15	38.96		89.38
	925.81	515.74	73.22	336.85		1,052.83
Less: Provision For Doubtful Debts	71.92	(27.81)	(5.15)	(38.96)		89.38
	853.89	487.93	68.07	297.89		963.45
	853.89	487.93	68.07	297.89		963.45
NOTE - 2.11 "Cash & Cash Equivalents"						
a) Cash and Cash Equivalents						
Balance with Banks	757.80	250.30	699.15	7.85		100.79
Fixed Deposits with original maturity upto three months	215.17	6.85	203.57	6.71		(0.00)
Cash in Hand (incl Staff Imprest)	1.67	1.21	0.16	0.30		1.95
b) Bank Balances other than cash and cash Equivalents						
Deposits with maturity more than three months upto 12 months						18.89
	976.10	258.36	702.88	14.86		121.63
NOTE - 2.12 "Other Current Assets"						
Prepaid expenses	1.01	3.55	0.22	0.19		4.79
Advance to suppliers	93.63	84.62	1.87	7.15		264.71
Advance for capital goods	283.51	283.34		0.16		323.75
Other receivables	15.74	10.95	4.41	(0.01)	0.39	15.63
Unbilled revenue	39.80	26.85	3.40	9.56		38.64
Interunit balances	-	-	-	-	-	0.00
	436.69	409.31	9.94	17.05	0.39	647.51
NOTE - 2.13 "Equity Share Capital"						
Authorised Share Capital						
25,000,000 Equity Shares Of Rs 10/- Each	250.00					250.00
Issued, Subscribed & Paid up Capital						
17,100,788 Equity Shares Of Rs 10/- Each Fully Paid up	171.01	171.01				171.01
	171.01					171.01

Ivy Health and Life Sciences Private Limited

Director

Ivy Health and Life Sciences Private Limited

Rs In Millions

Particulars	As At September 15, 2023	Mohali	Khanna	Amritsar	CPC	As At March 31, 2023
NOTE - 2.15 "Borrowings"						
Non Current						
Secured						
Term Loans						
From Banks	1,013.51	1,006.12	6.60	0.79		1,230.56
From Public financial institution						
From Non-Banking finance companies	885.69	885.69				862.49
Vehicle Loans						
From Banks	6.29	6.29				5.28
From Non-banking finance companies						
	1,905.49	1,898.10	6.60	0.79	-	2,098.33
Current						
Secured						
Working Capital Limit						
From Banks						23.46
Unsecured						
From Director						
Current maturities of long term debts						
From banks						32.09
From public financial institution						
From non banking finance companies						47.50
Vehicle loan						
From banks						1.98
From non banking finance companies						
	-	-	-	-	-	105.04
Total Borrowings	1,905.49	1,898.10	6.60	0.79	-	2,203.37

Ivy Health and Life Sciences Private Limited

Director

Ivy Health and Life Sciences Private Limited — **Rs in Millions**

Particulars	As At March 31, 2022					As At March 31, 2023
NOTE - 2.16 "Other Financial Liabilities"						
Non Current						
Security deposit, received	7.69	5.95	0.85	0.89		7.52
	7.69	5.95	0.85	0.89	-	7.52
Current						
Interest Accrued but not due on Borrowings	(0.68)	(0.70)	0.02	0.01		14.64
Creditors for capital expenditure	0.08				0.08	2.00
	(0.59)	(0.70)	0.02	0.01	0.08	16.64
Total Other Financial Liabilities	7.10	5.25	0.87	0.90	0.08	22.16
NOTE - 2.17 "Other Non Current Liabilities"						
Non Current						
Rent equalisation reserve						
Deferred Income						
	-	-	-	-	-	-
NOTE - 2.18 "Provisions"						
Non Current						
Provision for Employees Retirement Benefits	33.94	33.94				26.71
	33.94	33.94	-	-	-	26.71
Current						
Provision for Employee Retirement Benefits						5.07
		-	-	-		5.07
Total Provisions	33.94	33.94	-	-	-	31.78

Ivy Health and Life Sciences Private Limited

Director

Ivy Health and Life Sciences Private Limited

Rs In Millions

Particulars	As At September 15, 2023	Mohali	Khanna	Amritsar	CPC	As At March 31, 2023
NOTE - 2.19 "Deferred Tax Liability"						
Deferred Tax Liabilities arising on account of						
Depreciation	91 00	91 00				113 36
On Financial Instruments	13 64	13 64				14 38
Total - "A"	104.65	104.65	-	-	-	127.73
Deferred Tax Assets arising on account of						
Employees Retirement Benefits	8 54	8 54				8 00
Difference in written down value of right of use assets	7 16	7 16				20 41
Other Expenses & Provisions						47 96
Total - "B"	15.70	15.70	-	-	-	76.37
Deferred Liability ("A" - "B")	-	-	-	-	-	51.36
Net Deferred Tax Liability	-	-	-	-	-	51.36
NOTE - 2.20 "Trade Payables"						
Due to Micro ,Small & Medium Enterprises						21 42
Due to Others	378 22	261 64	37 02	73 13	6 43	322 57
	378.22	261.64	37.02	73.13	6.43	344.04
NOTE - 2.21 "Other Current Liabilities"						
Advances from customers	9 25	7 27	0.68	1 30		10 89
Cheque issued but not presented						
Professional expenses payable to doctors	58 42	38 78	5.81	13 83		45 09
statutory dues payable	4 09	(0 55)	0.75	3 89		14 55
Creditors against capital goods and expense	151 25	105 37	11.80	34 08		105 74
Employee related payables	42 97	25 05	7.37	9 33	0 62	48 80
Others	12 52	6 76	0.69	0 79	4 29	3 80
	278.50	183.28	27.10	63.22	4.91	228.86

Ivy Health and Life Sciences Private Limited

Director

Ivy Health and Life Sciences Private Limited

Rs in Millions

Particulars	Year Ended September 15, 2023	Year Ended March 31, 2023
NOTE - 2.22 "Revenue from Operations"		
Revenue from operations		
Healthcare services	1,337.00	2,830.09
Sale of pharmacy items	10.04	20.61
Sale of kitchen items	2 77	8.94
Training and course fees	1 62	2 88
Discount	-	-
SCRAP SALE		
	1,351.43	**2,862.53**
NOTE - 2.23 "Other Income"		
Interest Income	0 33	1.60
-from bank	0.33	1.60
-from others	-	-
Unclaimed balances written back	-	12 50
Provisions for Doubtfull Debts written back		35.98
Rental income	11 25	18.99
Miscellaneous income	1.55	5.17
Interest on Security deposit	0 20	0.70
	13.33	**74.94**
NOTE - 2.24 "Consumption of Pharmacy & Kitchen Items"		
Pharmacy		
Opening Stock	46.19	37.06
Add:- Purchase of Raw Material	368.01	732.34
	414.20	769.40
Less - Closing Stock	47.46	50.10
	366.73	**719.30**
Kitchen		
Opening Stock	0.70	0.69
Add - Purchase of Raw Material	12.75	27.55
	13.45	**28.24**
Less - Closing Stock	1 16	0.89
	12.29	**27.35**
	379.03	**746.64**

Ivy Health and Life Sciences Private Limited

Director

Ivy Health and Life Sciences Private Limited

Ivy Health and Life Sciences Private Limited

Rs in Millions

Particulars	Year Ended September 15, 2023	Year Ended March 31, 2023
NOTE - 2.25 "Employee Benefit Expenses"		
Salaries & Wages	162.31	337.30
Contribution to Provident and Other Funds	12.73	26.23
Staff Welfare	1.26	2.91
	176.29	**366.43**
NOTE - 2.26 "Financial Expenses"		
Interest Expenses	86.73	183.09
- to banks	*84.20*	*176.11*
- to public financial institution	-	-
- to non banking finance corporations	*2.53*	*6.98*
- on debentures	-	-
- others	-	-
Interest on Lease Liability	5.25	32.13
Interest on Deposits	-	22.49
Other Borrowing Costs	2.34	5.31
Loss on Derecognition of Financial Liabilities	-	17.22
	94.32	**260.23**
NOTE - 2.27 "Depreciation"		
Depreciation on Property Plant & Equipment	54.31	100.81
Amortisation of Intangible Assets	-	1.05
Depreciation on Right of Use Assets	15.54	55.34
Amortisation of Prepaid Rent	0.16	0.66
	70.01	**157.86**

Ivy Health and Life Sciences Private Limited

Director

Ivy Health and Life Sciences Private Limited

Rs.in Millions.

Particulars	Year Ended September 15, 2023	Year Ended March 31, 2023
NOTE - 2.28 "Other Expenses"		
Operational Expenses		
Professional charges to doctors	250.98	515.39
Other professional charges	71.43	200.68
Housekeeping expenses	45.15	87.11
Power, fuel and water charges	25.72	51.01
Repairs & Maintenance		
Building	0.46	1.89
Plant & Machinery	24.23	41.85
Others	4.42	15.50
Total - "A"	422.40	913.43
Administrative Expenses		
Travelling & Conveyance	3.18	9.12
Testing Expenses	0.03	0.13
Advertisement & Business Promotion	4.11	11.53
Insurance	1.02	4.06
Computer expenses	0.09	1.04
Security expenses	1.55	5.12
Printing & Stationery	5.38	10.58
Legal & Professional	13.44	17.05
Rate,Fees & Taxes	1.07	2.70
Vehicle Running & Maintenance	1.45	3.62
Rent		
Hospital	2.42	0.00
Medical Equipment	0.65	1.56
Others	1.69	2.66
Audit Fees	0.32	1.80
CSR Activities	1.01	1.74
Amounts written off	-	1.43
Loss on Sale of Fixed Assets	1.14	2.82
Miscellaneous expenses	3.45	7.81
Deductions	0.06	137.06
Provision For Doubtful Debt (Written Back)	55.28	-
Total - "B"	97.35	221.84
Grand Total ("A" + "B")	519.75	1,135.28

Ivy Health and Life Sciences Private Limited

Director

ANNEXURE - A-7

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED ("COMPANY") ON OCTOBER 16, 2023, AT THE REGISTERED OFFICE OF THE COMPANY

APPROVAL OF THE SCHEME OF ARRANGEMENT OF THE COMPANY AND CAREIVY HOSPITALS PRIVATE LIMITED AND IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

"**RESOLVED THAT** pursuant to and in accordance with the provisions of: (a) Section 230 to Section 232 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force); (b) the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force); (c) the National Company Law Tribunal Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force); (d) the Memorandum of Association of the Company; (e) the Articles of Association of the Company; *and subject to* requisite approvals, sanctions, permissions, consents, observations, no-objections from: (i) the shareholders of the Company; (ii) the creditors (secured and unsecured) of the Company; (iii) the Chandigarh Bench of the Hon'ble National Company Law Tribunal (the "**NCLT**"); (iv) governmental, regulatory and other authorities (including without limitation, the Ministry of Corporate Affairs, the Registrar of Companies, Regional Director, the Income Tax Department, or such other authority approving the scheme of arrangement, as the case may be) (the "**Governmental Authorities**"); (v) such conditions and modifications as may be prescribed or imposed by the NCLT or the Governmental Authorities while granting such approvals, sanctions, permissions, consents, observations, no-objections, the consent of the Board be and is hereby accorded for the arrangement embodied in the composite scheme of arrangement between Ivy Health and Life Sciences Private Limited (the "**Demerged Company**"), Careivy Hospitals Private Limited (the "**Resulting Company**" or the "**Transferor Company**"), Ivy Healthcare Infrastructure Private Limited (the "**Transferee Company**") and their respective shareholders and creditors (the "**Scheme of Arrangement**") as per the terms and conditions mentioned in the draft of the Scheme of Arrangement placed before the Board.

RESOLVED FURTHER THAT the following documents placed before the Board and initialed by the Chairperson for the purposes of identification be and are hereby taken on record:

(a) the report on the share entitlement ratio, dated October 13, 2023, issued by Hitesh Jhamb, Registered Valuer (IBBI/RV/11/2019/12355), for the purpose of arriving the number of securities to be issued to the shareholders of the Demerged Company by the Resulting Company (*as below*), as may be elected by the shareholders of the Demerged Company:

(i) 3 (three) Series A CCPS (*as defined in the Scheme of Arrangement*) to be issued and allotted for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company; or

(ii) 3 (three) Series B CCPS (*as defined in the Scheme of Arrangement*) to be issued and allotted for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company;

(b) letter dated September 12, 2023, issued by India Resurgence Fund – Scheme 2 (*shareholder of*

Ivy Health and Life Sciences Private Limited Mohali

the Demerged Company) to the Demerged Company and the Resulting Company electing to subscribe to Series A CCPS upon the Scheme of Arrangement coming into effect (the "**IndiaRF Election Letter**");

(b) letter dated September 12, 2023, issued by Mr. Gurtej Singh (*shareholder of the Demerged Company*) to the Demerged Company and the Resulting Company electing to subscribe to Series B CCPS upon the Scheme of Arrangement coming into effect (the "**GS Election Letter**"); and

(c) letter dated September 12, 2023, issued by Dr. Kanwaldeep Kaur (*shareholder of the Demerged Company*) to the Demerged Company and the Resulting Company electing to subscribe to Series B CCPS upon the Scheme of Arrangement coming into effect (the "**KK Election Letter**").

RESOLVED FURTHER THAT pursuant to the provisions of Section 232(2) of the Companies Act, the Report of Directors dated October 16, 2023, explaining the effect of the Scheme on the shareholders, key managerial personnel, promoters and non-promoter shareholders of the Company, laying out in particular the fair value of the shares of the Company and specifying any valuation difficulties, as placed before the Board, is hereby taken on record approved and accepted.

RESOLVED FURTHER THAT October 1, 2023, or such other date as may be determined by the Board be considered as the 'cut-off date' and 'record date' for the purpose of the Scheme of Arrangement.

RESOLVED FURTHER THAT pursuant to and in accordance with the provisions of Section 179 and Section 180, and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules issued thereunder, subject to the consent of the shareholders of the Demerged Company, the consent of the Board be and is hereby accorded to transfer the Demerged Undertaking (*as defined in the Scheme of Arrangement*) to the Resulting Company, in accordance with the terms of the Scheme of Arrangement.

RESOLVED FURTHER THAT upon the Scheme of Arrangement being sanctioned by the NCLT and transfer of the Demerged Undertaking (*as defined in the Scheme of Arrangement)* to the Resulting Company, the Resulting Company shall, at the option of the shareholders of the Demerged Company as set out in the IndiaRF Election Letter, the GS Election Letter, and the KK Election Letter:

(a) issue and allot compulsorily convertible preference shares of the Resulting Company to the shareholders of the Demerged Company whose names appear in the Register of Members of the Company as on the Record Date (*as defined in the Scheme of Arrangement*) in the ratio of 3 (three) Series A CCPS (*as defined in the Scheme of Arrangement*) for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company; or

(b) issue and allot compulsorily convertible preference shares of the Resulting Company to the shareholders of the Demerged Company whose names appear in the Register of Members of the Company as on the Record Date (*as defined in the Scheme of Arrangement*) in the ratio of 3 (three) Series B CCPS (*as defined in the Scheme of Arrangement*) for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company.

RESOLVED FURTHER THAT each of the Directors of the Company be and are hereby severally authorized, and each of Mr. Sanjay Malik, Mr. Pawan Kumar and Ms. Anubha Sital, be and are hereby severally authorized and constituted as true and lawful attorneys of the Company (the "**Authorized Signatories**"), in each case, to take all necessary steps for and on behalf of the Company, *inter alia,* in

VV Health and Life Sciences Private Limited Mohali

order to:

(a) finalize and settle the Scheme of Arrangement, including carrying out of any modification(s) thereof as may be required by the NCLT or any Governmental Authority;

(b) file the Scheme of Arrangement and any other document/ information/ details with the NCLT or any Governmental Authority to obtain approval or sanction to the provisions of the Scheme of Arrangement or for giving effect thereto;

(c) file application(s) with the NCLT or any Governmental Authority, as the case may be and as applicable, seeking directions as to the convening or dispensing (as the case may be) with the meetings of the shareholders and the creditors of the Company, and where necessary, to take steps to convene and hold such meetings as per the directions of NCLT or any Governmental Authority;

(d) finalize and settle the draft of the notices for convening the shareholders' meeting or creditors' meetings (as the case may be) and the draft of the explanatory statement with such modifications as may be deemed necessary;

(e) conduct the meetings of the shareholders and the creditors (as applicable), including signing and sending the notices and carrying out such other activities in relation to the meetings of the shareholders and the creditors (as applicable), in case the NCLT does not dispense with the meetings;

(f) sign and file petition(s) for the confirmation of the Scheme of Arrangement as directed by the NCLT or any Governmental Authority;

(g) approve such actions as may be considered necessary for obtaining approval or sanction of the Scheme of Arrangement and the implementation of the Scheme of Arrangement after the same is sanctioned by the NCLT and any Governmental Authority, as the case may be and as applicable, including but not limited to making filings and representations before the relevant Governmental Authority(ies) as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme of Arrangement including obtaining, whether before or after the sanction of the Scheme of Arrangement, new licenses, permits, registrations, etc. from any Governmental Authority or their transfer so as to give effect to the Scheme of Arrangement and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;

(h) settle any question or difficulty that may arise with regard to the implementation of the Scheme of Arrangement, and to give effect to the above resolution;

evolve, decide upon and bring into effect the Scheme of Arrangement and make and give effect to any modifications, changes, variations, alterations or revisions in the Scheme of Arrangement from time to time or to suspend, withdraw or revive the Scheme of Arrangement from time to time as may be specified by any statutory authority or as may *suo moto* be decided in their absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme of Arrangement as they may in their absolute discretion consider necessary, expedient, fit and

proper;

(j) sign all applications, petitions, documents, affidavits, vakalatnama and other documents relating to the Scheme of Arrangement or delegate such authority to another person by a valid power of attorney;

(k) apply and obtain approval from the Central Government or any Governmental Authority and parties, including the shareholders, lenders, creditors (as relevant), or such other persons as may be considered necessary, in relation to the Scheme of Arrangement;

(l) make any alterations/ changes to the Scheme of Arrangement as may be expedient or necessary, which does not materially change the substance of the Scheme of Arrangement, particularly for satisfying the requirements or conditions imposed by the NCLT or any Governmental Authority, as the case may be and as applicable;

(m) file affidavits, pleadings, applications, or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage counsels, advocates, solicitors, chartered accountants and other professionals and to sign and execute vakalatnama wherever necessary and sign and issue public advertisements and notices; and

(n) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme of Arrangement and for matters connected therewith or incidental thereto.

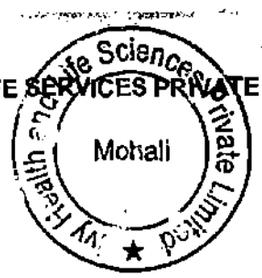
The Company hereby agrees that all acts, deeds or things lawfully done by the Authorized Signatories or either of them under, and in accordance with the authority granted herein shall be construed as acts, deeds and things done by the Company and the Company hereby undertakes to confirm and ratify all and whatsoever the said Authorized Signatories or either of them shall lawfully do or cause to be done by virtue of the powers hereby given. These presents will not revoke, limit or affect any subsisting power or powers of said Authorized Signatories by the Company, or powers granted by the Company to any other person or persons.

RESOLVED FURTHER THAT all directors of the Company be and are hereby severally authorized to submit/file all necessary petitions, documents, affidavits, papers as the case may be with the aforementioned authorities and the NCLT in connection with the Scheme of Arrangement.

RESOLVED FURTHER THAT copies of these resolutions, certified to be true by any Director of the Company, may be provided to any person as may be required.

CERTIFIED TRUE COPY

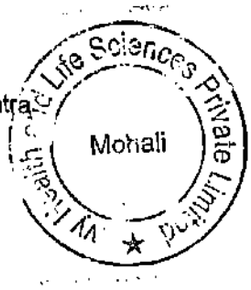
FOR IVY HEALTH AND LIFE SERVICES PRIVATE LIMITED



Abhishek Ruwatia

Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347
Address: Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033,

Maharashtra



REPORT ADOPTED BY THE BOARD OF DIRECTORS (THE "BOARD") OF IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED IN ITS MEETING HELD ON OCTOBER 16, 2023 EXPLAINING THE EFFECT OF THE SCHEME ON THE EQUITY SHAREHLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS AND THE DETAILS OF THE VALUATION

1. **Background**

1.1. The composite scheme of arrangement is proposed amongst Ivy Health and Life Sciences Private Limited (the "**Demerged Company**"), Careivy Hospitals Private Limited (the "**Resulting Company**" or the "**Transferor Company**"), Ivy Healthcare Infrastructure Private Limited (the "**Transferee Company**") and their respective shareholders and creditors (the "**Scheme**").

1.2. The proposed Scheme involves:

(a) the transfer as a going concern, by way of a demerger, of the Demerged Undertaking (as defined in the Scheme) from the Demerged Company to Resulting Company; and

(b) the transfer as a going concern, by way of a Slump Sale (as defined in the Scheme), of the Transferred Undertaking (as defined in the Scheme) from Transferor Company to Transferee Company.

Further, upon the sanction of the Scheme by the Hon'ble National Company Law Tribunal, Chandigarh (the "**Tribunal**"), the Scheme will become effective from October 1, 2023 (i.e., the Appointed Date) but will become operative on the Effective Date (i.e., the date on which the certified copy of the order of the Tribunal sanctioning the Scheme is filed with the relevant Registrar of Companies by the Demerged Company, Resulting Company and the Transferee Company).

For avoidance of any doubt, none of the above transactions will be considered to be consummated, unless all sections of the Scheme are approved by the Tribunal.

1.3. As per the provisions of Section 230 to Section 232 of the Companies Act, 2013 (the "**Companies Act**"), governing the scheme of arrangement between the companies, the directors are required to adopt a report explaining: (a) the effect of the Scheme on the shareholders, key managerial personnel (the "**KMP**"), promoters and non-promoter shareholders of the company; and (b) laying out in particular the share exchange ratio, specifying any special valuation difficulties, and the same is required to be circulated to the shareholders and creditors.

1.4. The report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act.

1.5. The draft of the Scheme for the purpose of identification was placed before the Board.

2. **Rationale of the Scheme**

2.1. The Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company are part of the same group. India Resurgence Fund – Scheme 2 (along with its nominee(s)) holds 76% (seventy-six percent), and Mr. Gurtej Singh and Dr. Kanwaldeep Kaur, collectively hold 24% (twenty-four percent) of the paid-up share capital of each of the Demerged Company and the Resulting Company/ Transferor Company. The Transferee Company is

currently a subsidiary of the Demerged Company, with the Demerged Company beneficially holding 100% (one hundred percent) of the paid-up share capital of the Transferee Company.

2.2. Each of: (i) the hospitals operated by the Demerged Company; and (ii) the Transferee Company; is an independent unit (which is self-sufficient), and would continue to function with efficiency, efficacy and synergy after the Demerger followed by the Slump Sale, the transition shall largely be seamless.

2.3. Pursuant to the Demerger followed by the Slump Sale, the Parties shall be able to provide specialised focus to the Demerged Undertaking and the Transferred Undertaking (as defined in the Scheme), building further on their respective capabilities and brand presence, while the Remaining Business (as defined in the Scheme) shall run independently.

2.4. The proposed Scheme is in the interest of the Parties and their respective shareholders and creditors. The management of each of the Parties is of the opinion that the Demerger of the Demerged Undertaking into the Resulting Company and subsequently, the Slump Sale of the Transferred Undertaking to the Transferee Company shall result in, *inter alia*, the following benefits:

(a) enabling the Resulting Company/ Transferor Company and Transferee Company to grow with focussed vision, strategies, and operations, thereby maximising the value for the shareholders;

(b) facilitating pursuit of scale and independent growth plans (organically and inorganically), with flexibility and liquidity for the shareholders;

(c) independently exploring varied and more focussed investment opportunities, facilitate fund raising ability (including through a public offering and listing of securities on stock exchange(s)), and attract investors and strategic partners;

(d) segregating the tier 1 city hospitals from the tier 2 city hospitals;

(e) unlocking shareholder value in the Demerged Undertaking and the Transferred Undertaking and potentially lead to a higher valued business;

(f) create focused growth plans for each of the Demerged Undertaking and the Transferred Undertaking and the Remaining Business; and

(g) enabling greater operational flexibility to pursue long term objectives.

Ivy Health and Life Sciences Private Limited Mohali

3. **Effect of the Scheme on Equity Shareholders (promoter shareholders and non-promoter shareholders), Creditors, Employees and KMPs of Ivy Health and Life Sciences Private Limited**

3.1. Pursuant to the Scheme becoming effective and with effect from the Appointed Date:

(a) the Demerged Undertaking (as defined in the Scheme) shall be demerged from the Demerged Company and be transferred to and vested in the Resulting Company as a going concern without any break or interruptions in the operations thereof, so as to become, as and from the Appointed Date, the assets, investments, rights, claims, title, interest and authorities of the Resulting Company.

(b) in consideration of transfer of the Demerged Undertaking from the Demerged Company to the Resulting Company, the Resulting Company shall issue and allot to each shareholder of the Demerged Company whose name is recorded in the register of members and records of the depository as members/ shareholders of the Demerged Company on the Record Date, for every 2 (two) equity shares of the Demerged Company held by such shareholder, at the election of such shareholder communicated to the Resulting Company in writing, either:

(iii) 3 (three) Series A CCPS (*as defined in the Scheme*); or

(iv) 3 (three) Series B CCPS (*as defined in the Scheme*);

(c) all Demerged Business Employees (as defined in the Scheme) shall be deemed to have become employees of the Resulting Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the aggregate terms and conditions of their employment with the Resulting Company shall not be less favourable than those applicable to them with reference to their employment in the Demerged Company on the date immediately preceding the Effective Date. Service of such Employees shall be taken into account from the date of their respective appointment with the Demerged Company for the purposes of all retirement benefits and all other entitlements for which they may be eligible and shall not be treated as having been broken or interrupted on account of the Scheme. For the purpose of payment of retrenchment compensation, if any, past service of the Demerged Business Employees with the Demerged Company shall also be taken into account.

3.2. The proposed Scheme is in the interest of the creditors. The rights of the creditors in the Resulting Company and the Transferee Company will not be affected by the Scheme. There will be no reduction in their claims on account of the Scheme. The creditors will be paid in the ordinary course of business as and when their dues are payable. There is no likelihood that the creditors would be prejudiced in any manner as a result of the Scheme being sanctioned.

3.3. There will be no adverse effect of the Scheme on the KMPs and the promoters and non-promoter shareholders of the Demerged Company.

4. Valuation Report

4.1. The report on the share entitlement ratio, dated October 13, 2023, issued by Hitesh Jhamb, Registered Valuer (IBBI/RV/11/2019/12355), for the purpose of arriving at the number of securities to be issued to the shareholders of the Demerged Company by the Resulting Company, as may be elected by the shareholders of the Demerged Company:

(i) 3 (three) Series A CCPS (*as defined in the Scheme*) to be issued and allotted for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company; or

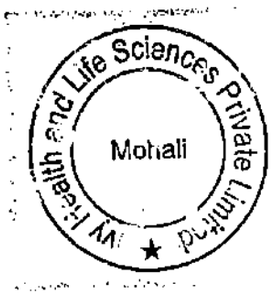
(ii) 3 (three) Series B CCPS (*as defined in the Scheme of Arrangement*) to be issued and allotted for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company

Mohali

4.2. No special valuation difficulties were reported by the aforementioned valuer.

5. The Board is entitled to make relevant modifications to this Report, if required, and such modifications or amendments shall be deemed to form part of this Report.

6. The Board is requested to take this report on record and approve the same.



ANNEXURE - A-8

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

LIST OF EQUITY SHAREHOLDERS OF IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED AS ON SEPTEMBER 15, 2023 IS AS BELOW:

S. No.	Name of Shareholder	Registered Address (with e-mail id)	Number of Equity Shares of face value INR 10 each	Share Capital (INR)	Shareholding Percentage
1.	India Resurgence Fund – Scheme 2 (acting through its investment manager, India Resurgence Asset Management Business Private Limited)	Address: 3rd Floor, Piramal Tower, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai – 400013, Maharashtra, India Email id: notices@indiarf.com	12,996,598	129,965,980	76.00%
2.	Abhishek Ruwatia (*nominee of India Resurgence Fund – Scheme 2*)	Address: Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai - 400033 Email id: Abhishek.Ruwatia@indiarf.com	1	10	
3.	Ashwani Maheshwari (*nominee of India Resurgence Fund – Scheme 2*)	Tower D-202, Eon Waterfront Sr. No.72/2/2 Kharadi, Pune, 414014, Maharashtra Email id: Ashwani.Maheshwari@indiarf.com	1	10	
4.	Gurtej Singh	Address: House No. 245, opposite Rose Garden Sector 16A, Chandigarh – 160015 Email id: Gurtej1965@gmail.com	3,112,848	31,128,480	18.20%
5.	Kanwaldeep Kaur	Address: House No. 245, opposite Rose Garden	991,340	9,913,400	5.80%

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S. No.	Name of Shareholder	Registered Address (with e-mail Id)	Number of Equity Shares of face value INR 10 each	Share Capital (INR)	Shareholding Percentage
		Sector 16A, Chandigarh – 160015 Email id: kanwal_radio@hotmail.com			
		Total	**17,100,788**	**171,007,880**	**100%**

Certified True Copy
For Ivy Health and Life Services Private Limited

Abhishek Ruwatia

Ivy Health & Life Sciences Private Limited Mohali

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Ivy Health and Life Sciences Private Limited.
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, **Ivy Health and Life Sciences Private Limited ("Demerged Company")**, a company incorporated under the Companies Act, 1956, bearing CIN: U85110PB2005PTC027898 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India is having following list of Equity shareholders as on 15th September, 2023.

S. No.	Name of Shareholder	Registered Address (with e-mail id)	Number of Equity Shares of face value INR 10 each	Share Capital (INR)	Shareholding Percentage
1.	India Resurgence Fund – Scheme 2 (acting through its investment manager, India Resurgence Asset Management Business Private Limited)	Address: 3rd Floor, Piramal Tower, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai – 400013, Maharashtra, India Emailid: notices@indiarf.com	12,996,598	129,965,980	76.00%
2.	Abhishek Ruwatia (*nominee of India Resurgence Fund – Scheme 2*)	Address: Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai - 400033 Email id: Abhishek.Ruwatia@indiarf.com	1	10	
3.	Ashwani Maheshwari (*nominee of India Resurgence Fund – Scheme 2*)	Tower D-202, Eon Waterfront Sr. No.72/2/2 Kharadi, Pune, 414014, Maharashtra Email id: Ashwani.Maheshwari@indiarf.com	1	10	
4.	Gurtej Singh	Address: House No. 245, opposite Rose Garden Sector 16A, Chandigarh – 160015 Email id: Gurtej1965@gmail.com	3,112,848	31,128,480	18.20%
5.	Kanwaldeep Kaur	Address: House No. 245, opposite Rose Garden Sector 16A, Chandigarh – 160015	991,340	9,913,400	5.80%

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.
Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205
Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001

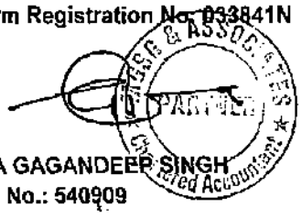
+91 97181 80538
+91 95017 76715
info@mgsg.in
www.mgsg.in

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

S. No.	Name of Shareholder	Registered Address (with e-mail id)	Number of Equity Shares of face value INR 10 each	Share Capital (INR)	Shareholding Percentage
		Email id: kanwal_radio@hotmail.com			
		Total	**17,100,788**	**171,007,880**	**100%**

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm the above mentioned details of Equity Shareholders as on 15th September, 2023.

For MGSG & Associates
Firm Registration No. 033841N



CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYB7114

Place: CHANDIGARH
Date: 17/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.

Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205

Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001

+91 97181 80538
+91 95017 76715

Info@mgsg.in
www.mgsg.in

ANNEXURE-A-9 350

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2023 ◐ 74AA 155923

NOTARY GOVT. OF INDIA
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2028

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम अधिकारी
श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

India Resurgence Fund - Scheme 2

MC

ANNEXURE -A-9

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL BENCH, AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

India Resurgence Fund - Scheme 2

CONSENT AFFIDAVIT BY EQUITY SHAREHOLDER OF DEMERGED COMPANY

I, Mrinal Chandran, son of Mr. Ramesh Chandran, aged about 47 years, residing at 2202B, Marquise Lodha Park, Budhkar Marg, Lower Parel, Mumbai – 400013, Maharashtra, India presently at Mumbai, do solemnly affirm and state as follows:

1. I am the authorised signatory of India Resurgence Fund – Scheme 2 (*acting through its investment manager, India Resurgence Asset Management Business Private Limited*) (the "**IndiaRF**") and am competent to depose to what is stated hereinafter. I am fully conversant with the facts leading to filing of the present proceedings.

NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

IndiaRF is an equity shareholder of the Demerged Company as on date holding 12,996,598 equity shares of Rs. 10 each, representing 75.99% of the paid-up Equity Share Capital of the Demerged Company.

3. IndiaRF has perused the Composite Scheme of Arrangement between Ivy Health and Life Sciences Private Limited (Demerged Company), Ivy Healthcare Infrastructure Private Limited (Transferee Company) and Careivy Hospitals Private Limited (Resulting Company/ Transferor Company), and their respective shareholders and creditors (the "**Scheme**").

4. IndiaRF hereby gives its consent to the Scheme and to every step, which may be taken by the Demerged Company, and its directors or authorized representatives for implementation of the

India Resurgence Fund - Scheme 2

Scheme. Further, IndiaRF also agrees to any modification that may be made therein by the Demerged Company, or its Board of Directors or by this Hon'ble Tribunal or such other competent authority as may be applicable whilst sanctioning the Scheme.

5. IndiaRF further agrees and accords its consent unconditionally to the Demerged Company, and its directors or authorized representatives, for seeking dispensation before this Hon'ble Tribunal, from convening the meeting of the Equity Shareholders of the Demerged Company to consider the Scheme, as per the provisions of Section 230(9) of the Companies Act, 2013.

6. Right to receive notices of any meetings of the equity shareholders and proceedings before this Hon'ble Tribunal or such other competent authorities, as may be applicable, for obtaining the sanction of the Scheme is hereby waived as there are no objections as to the Scheme and its implementation.

7. IndiaRF agrees and consents unconditionally to the dispensation of the issuance and publication of the notice and the advertisement of the said notice in the newspapers.

Solemnly affirmed at Mumbai on this day of , 2023.

NOTARY GOVT OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

India Resurgence Fund - Scheme 2

DEPONENT

Verification

Verified at on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai
Date: 23 OCT 2023 , 2023

India Resurgence Fund - Scheme 2

DEPONENT

NOTARY S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026 GOVT. OF INDIA

BEFORE ME

S. M. H. ZAIDI
NOTARY 23/10/23
Government of India
Mumbai & Thane Dist.

23 OCT 2023

NOTED & REGISTERED
Sr. No. 2142 Page No. 22
Book No. ..... Date 23 OCT 2023

S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 Exp. On 25 Sept. 2026 GOVT. OF INDIA

NOTARIAL NOTARIAL NOTARIAL NOTARIAL

IndiaRF

A Piramal Enterprises &
Bain Capital Credit Partnership

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE INVESTMENT COMMITTEE OF INDIA RESURGENCE ASSET MANAGEMENT BUSINESS PRIVATE LIMITED IN ITS MEETING HELD ON AUGUST 2, 2023, AT 7.30 PM (IST) THROUGH VIDEO CONFERENCING.

Approval for investment in Project Immune - India Resurgence Fund – Scheme 2

"RESOLVED THAT the Investment Committee hereby approves a proposal for investment by India Resurgence Fund – Scheme 2 (**"Scheme -2"**) in Ivy Health and Lifesciences Private Limited (**"the Company/Project Immune"**) by way of purchasing securities (including equity or equity linked securities) from the existing holders of the Company or by way of subscribing to the new securities (including equity or equity linked securities) upto an amount of 545,00,00,000/- (Five Hundred and Forty Five Crores only) as per the mutually agreed terms.

RESOLVED FURTHER THAT Mr. Shantanu Nalavadi, Mr. Shitij Kale, Mr. Mrinal Chandran, Mr. Ashwani Maheshwari, Mr. Abhishek Ruwatia, Mr. Hrishikesh Samant and Mr. Jayesh Agharkar (together referred to as **"Authorized Persons"**) be and are hereby severally authorized to negotiate, finalize and execute any and all such agreements, deeds, documents and writing, any amendments or modifications as may be necessary for or incidental as part of this transaction including to;

- enter into, execute and perform the share purchase agreement/s, shareholders agreement, business transfer agreements and such other ancillary and supplemental documents and agreements incidental or relating thereto;
- generally do or cause to be done all such acts, matters, deeds and things as may be necessary or incidental in relation to or in connection with the said transaction, including but not limited to granting authorisations, approvals, making representations as may be required for undertaking any of the actions contemplated under the transaction documents; and
- negotiate and to decide on the sale/transfer of the Securities at the future date as per mutually agreed terms with the potential transferees.

RESOLVED FURTHER THAT if any of the aforesaid document are required to be executed under the Common Seal of the Company, the same be affixed in the presence of any one of the Authorised Persons who are hereby severally constituted as Attorneys for this purpose and who do sign the same in token thereof and who are also hereby severally authorized to carry the Common Seal of the Company outside the City/State in which the Registered Office of the Company is situated, wherever necessary for the purpose of such execution.

RESOLVED FURTHER THAT certified true copy of the resolution duly certified as true by any of the Directors of the Company or Mr. Shantanu Nalavadi, the Managing Director or the Company Secretary be furnished to the concerned person/ authorities."

CERTIFIED TO BE TRUE
For India Resurgence Asset Management Business Private limited

Anand Piramal
Director

INDIA RESURGENCE ASSET MANAGEMENT BUSINESS PRIVATE LIMITED
(Formerly known as PEL Asset Resurgence Advisory Private Limited)
CIN: U74900MH2016PTC273377
3rd Floor, Piramal Tower, Peninsula Corporate Park,
Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013.
T: 022 - 68608500 / 68608501
Indiarf.com

356

सत्यमेव जयते

INDIA NON JUDICIAL

Chandigarh Administration

e-Stamp

Certificate No.	:	IN-CH45710993382006V
Certificate Issued Date	:	23-Oct-2023 03:36 PM
Certificate Issued By	:	chkmarlu
Account Reference	:	NEWIMPACC (GV)/ chspicg07/ E-SAMPARK SEC-10/ CH-CH
Unique Doc. Reference	:	SUBIN-CHCHSPICG0789698418816314V
Purchased by	:	GURTEJ SINGH
Description of Document	:	Article 4 Affidavit
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	GURTEJ SINGH
Second Party	:	Not Applicable
Stamp Duty Paid By	:	GURTEJ SINGH
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Please write or type below this line

This stamp paper forms an integral part of the accompanying affidavit.

NOTARY GOVT. OF INDIA SHADHNA RIKHA Regd. No. 2069 CHANDIGARH

RD 0004453520

VOID VOID VOID

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

23-Oct-2023 03:36 PM 23-Oct-2023 03:36 PM 23-Oct-2023 03:36 PM GURTEJ SINGH GURTEJ SINGH GURTEJ SINGH

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH, AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTION 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

NOTARY SHADHNA TRIKHA Regd. No. 5069 CHANDIGARH GOVT. OF INDIA

CONSENT AFFIDAVIT BY EQUITY SHAREHOLDER OF DEMERGED COMPANY

I, Gurtej Singh, son of Mr. Wajinder Singh, aged about 68 years, residing at House No. 245, Sector 16-A, Chandigarh - 160015, India, presently at Chandigarh, do solemnly affirm and state as follows:

1. I am an equity shareholder of the Demerged Company as on date holding 3,112,848 equity shares of Rs. 10 each, representing 18.20% of the paid-up Equity Share Capital of the Demerged Company.

2. I have perused the Composite Scheme of Arrangement between Ivy Health and Life Sciences Private Limited (Demerged Company), Ivy Healthcare Infrastructure Private Limited (Transferee Company) and Care Ivy Hospitals Private Limited (Resulting Company/ Transferor Company), and their respective shareholders and creditors (the "**Scheme**").

3. I hereby give my consent to the Scheme and to every step, which may be taken by the Demerged Company, and its directors or authorized representatives for implementation of the Scheme. Further, I am also in agreement to any modification that may be made therein by the Demerged Company, or its Board of Directors or by this Hon'ble Tribunal or such other competent authority as may be applicable whilst sanctioning the Scheme.

4. I further agree and grant my consent unconditionally to the Demerged Company, and its directors or authorized representatives, for seeking dispensation before this Hon'ble

Tribunal, from convening the meeting of the Equity Shareholders of the Demerged Company to consider the Scheme, as per the provisions of Section 230(9) of the Companies Act, 2013.

5. Right to receive notices of any meetings of the equity shareholders and proceedings before this Hon'ble Tribunal or such other competent authorities, as may be applicable, for obtaining the sanction of the Scheme is hereby waived as there are no objections as to the Scheme and its implementation.

6. I further agree and consent unconditionally to the dispensation of the issuance and publication of the notice and the advertisement of the said notice in the newspapers.

Certified that the Affidavit / GPA / SPA has been read over and explains to the deponent / executant who seemed particulars to understand the same at the time of making thereon

Solemnly affirmed at on this day of , 2023.

DEPONENT

I identified the deponent/executant who has signed in my presence

Verification

Verified at CH on the 23 day of 10, 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: CH
Date: 23/10, 2023

NOTARY
SHADHNA TRIKHA
CHANDIGARH
GOVT OF INDIA

ATTESTED AS IDENTIFIED
SHADHNA TRIKHA
NOTARY, Chandigarh
23/10/23

DEPONENT

360

सत्यमेव जयते

INDIA NON JUDICIAL

Chandigarh Administration

e-Stamp

Certificate No.	:	IN-CH45710929093643V
Certificate Issued Date	:	23-Oct-2023 03:33 PM
Certificate Issued By	:	chkmartin
Account Reference	:	NEWIMPACC (GV)/ chspicg07/ E-SAMPARK SEC-10/ CH-CH
Unique Doc. Reference	:	SUBIN-CHCHSPICG07896980884215333V
Purchased by	:	KANWALDEEP KAUR
Description of Document	:	Article 4 Affidavit
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	KANWALDEEP KAUR
Second Party	:	Not Applicable
Stamp Duty Paid By	:	KANWALDEEP KAUR
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Please write or type below this line

This stamp paper forms an integral part of the accompanying affidavit. Ks

NOTARY
SHADHNA TRIKHA
Regd. No. 5069
CHANDIGARH
GOVT. OF INDIA

RD 0004453517

VOID VOID VOID

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

23-Oct-2023 03:33 PM 23-Oct-2023 03:33 PM 23-Oct-2023 03:33 PM

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH, AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTION 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

NOTARY SHADHNA TRIKHA Regd. No. 5069 CHANDIGARH GOVT. OF INDIA

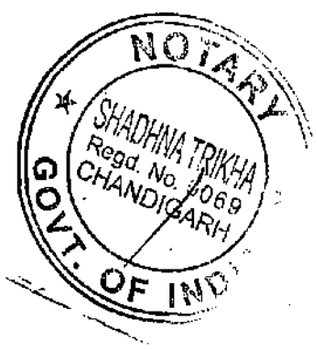
CONSENT AFFIDAVIT BY EQUITY SHAREHOLDER OF DEMERGED COMPANY

I, Kanwaldeep Kaur, daughter of Mr. Jagdish Singh, aged about 68 years, residing at House No. 245, Sector 16-A, Chandigarh - 160015, India presently at Chandigarh, do solemnly affirm and state as follows:

1. I am an equity shareholder of the Demerged Company as on date holding 9,91,340 equity shares of Rs. 10 each, representing 5.80% of the paid-up Equity Share Capital of the Demerged Company.

2. I have perused the Composite Scheme of Arrangement between Ivy Health and Life Sciences Private Limited (Demerged Company), Ivy Healthcare Infrastructure Private Limited (Transferee Company) and Careivy Hospitals Private Limited (Resulting Company/ Transferor Company), and their respective shareholders and creditors (the "**Scheme**").

3. I hereby give my consent to the Scheme and to every step, which may be taken by the Demerged Company, and its directors or authorized representatives for implementation of the Scheme. Further, I am also in agreement to any modification that may be made therein by the Demerged Company, or its Board of Directors or by this Hon'ble Tribunal or such other competent authority as may be applicable whilst sanctioning the Scheme.



4. I further agree and grant my consent unconditionally to the Demerged Company, and its directors or authorized representatives, for seeking dispensation before this Hon'ble

Tribunal, from convening the meeting of the Equity Shareholders of the Demerged Company to consider the Scheme, as per the provisions of Section 230(9) of the Companies Act, 2013.

5. Right to receive notices of any meetings of the equity shareholders and proceedings before this Hon'ble Tribunal or such other competent authorities, as may be applicable, for obtaining the sanction of the Scheme is hereby waived as there are no objections as to the Scheme and its implementation.

6. I further agree and consent unconditionally to the dispensation of the issuance and publication of the notice and the advertisement of the said notice in the newspapers.

Solemnly affirmed at on this day of 2023.

Certified that the Affidavit / SPA / SPA has been read over and explains to the deponent / executant who seemed particulars to understand the same at the time of making thereon

DEPONENT

Verification

Verified at Ch on the 23 day of 10 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Ch
Date: 23rd October 2023

I identified the deponent/declarant executant who has signed the document in my presence.

Signature

DEPONENT

NOTARY SHADHNA RIKHA Regd. CHAN. GOVT.

ATTESTED

SHADHNA RIKHA
NOTARY Chandigarh
23/10/23

ANNEXURE - A-10

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274000
CIN No. : U85110PB2003PTC027898

LIST OF SECURED CREDITORS OF IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

Sr No	Name	Address	Amount
1	Axis Bank Ltd	Axis Bank Ltd, Sector-17, Chandigarh	34,32,960.00
2	HDFC Bank Ltd	Plot No 28, Industrial Area Phase-1, Chandigarh	2,99,06,492.06
3	Yes Bank Ltd	Max Towers Sector-16B, Noida, UP-201301	1,03,57,92,498.93
4	Axis Finance Ltd	Ground Floor, Noida Express Way, Sector 128, Noida, Uttar Pradesh, 201304	89,28,00,000.00
	Less : IndAS Adj		-7,96,79,937.83
	TOTAL		**1,88,22,52,013.16**

Certified True Copy
For Ivy Health and Life Sciences Private Limited

ABHISHEK RUWATIA
Digitally signed by ABHISHEK RUWATIA
Date: 2023.10.26 14:26:58 +05'30'

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Ivy Health and Life Sciences Private Limited.
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, **Ivy Health and Life Sciences Private Limited ("Demerged Company")**, a company incorporated under the Companies Act, 1956, bearing CIN: U85110PB2005PTC027898 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India is having a list of Secured Creditors aggregating to INR **1,88,22,52,013.16** as on 15th September, 2023. (the details of such Secured Creditors, more particularly set out in Annexure of this certificate).

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm and certify the details of Secured Creditors as set out in Annexure of this certificate, as on 15th September, 2023.

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.:540909
UDIN: 23540909BGTLYN5509

Place: CHANDIGARH
Date: 20/10/2023

Ivy Health and Life Sciences Pvt Ltd

List of Secured Creditors : -Balances as on 15/09/2023

Sr No	Bank Name	Bank Address	Amount
1	Axis Bank Ltd	Axis Bank Ltd, Sector-17, Chandigarh	34,32,960.00
2	HDFC Bank Ltd	Plot No 28, Industrial Area Phase-1, Chandigarh	2,99,06,492.06
3	Yes Bank Ltd	Max Towers Sector-16B, Noida, UP-201301	1,03,57,92,498.93
4	Axis Finance Ltd	Ground Floor, Noida Express Way, Sector 128, Noida, Uttar Pradesh, 201304	89,28,00,000.00
	Less : IndAS Adj		-7,96,79,937.83
	TOTAL		**1,88,22,52,013.16**

MGSG & ASSOCIATES PARTNER Chartered Accountants

ANNEXURE - A-11

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

LIST OF UNSECURED CREDITORS OF IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

S.no.	Party Name	Address	Amount (in INR)
1	AAREEN HEALTHCARE PRIVATE LIMITED	4119,GALI NO-2, SHIVAJI NAGAR NEAR SAMRALA CHOWK LUDHIANA	1,55,780.00
2	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	16,020.00
3	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	61,418.00
4	ADFLO MEDTECH PRIVATE LIMITED	HM-22, PHASE-2, SAS NAGAR, PUNJAB - 160055	5,775.00
5	ADITYA SURGICAL	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	2,596.00
6	AK ENTERPRIZES	3RD FLOOR, UNIT NO. 320, PLOT NO. 1, LSC VARDHMAN SUNRISE COMPLEX PLAZA,VASUNDHRA ENCLAVE, EAST DELHI,DELHI,110096	24,360.00
7	Allex Medical Systems	S.C.O.,SWASTIK VIHAR,PATIALA ROAD,ZIRAKPUR	7,345.00
8	ALLEX MEDICAL SYSTEMS	S.C.O.,SWASTIK VIHAR,PATIALA ROAD,ZIRAKPUR	1,08,999.00
9	AMAN PHARMA	KUCHA DAI KHANA KATRA SHER SINGH	4,54,737.73
10	Aman Pharma	KUCHA DAI KHANA KATRA SHER SINGH	4,05,017.09
11	AMRIT JIWAN PHARMACY	PINDI STREET,LUDHIANA	2,38,351.00
12	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	24,30,969.13
13	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	30,789.00
14	ANU AGENCIES	KHUCHA DAI KHANA, KATRA SHER SINGH , AMRITSAR	6,068.16
15	APOLLO ORTHOPAEDICS LIMITED	S.C.O 61, 1ST FLOOR SECTOR 20-C, TRIBUNE ROAD CHANDIGARH - 160020	0.10
16	ARBOUR BIOTEC	SCO NO-363,SEC 44-D	19,891.00
17	ARBOUR BIOTEC	SCO NO-363,SEC 44-D	1,156.00
18	A S Pharmaceuticals & Distributors	1/2 FLOOR,SHOP NO.12,OPP UK INTERNATIONAL AJNALA ROAD AMRITSAR	1,90,130.45

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2008PTC027898

S.no.	Party Name	Address	Amount (in INR)
19	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	80,40,661.47
20	A.V. AGENCIES	PLT NO. 181/33, INDUSTRIAL AREA, PHASE-1, CHANDIGARH - 160002	89,87,977.14
21	BACCHUS PHARMA	9-ASHOK NAGAR, CANAL ROAD, JALANDHAR CITY	76,533.00
22	Bacchus Pharma	9-ASHOK NAGAR, CANAL ROAD, JALANDHAR CITY	36,884.00
23	BAGGA HEALTH CARE SERVICES	BAGECHI KESHORAM,NEAR BATA SHOWROOM PUTLIGHAR,AMRITSAR	5,71,556.12
24	BERKSHIRE MED PVT LTD	17 RAMA MARKET , BAZAR MALKAN , KATRA AHLUWALIA , AMRITSAR 143001	17,865.00
25	Biomedical Healthcare	759/20,Thakur Dwara Road,Manimajra,Chandigarh(U.T)160101.	30,240.00
26	B M SURGICAL SYSTEMS	DR - 79, HARNAM DASS PURA, JALANDHAR - 144008,PUNJAB	21,400.40
27	BROTHERS PHARMA	Shop no. 17&18,1st floor, sunder Mkt Jail Gali, Near Goal , Amritsar-143001	0.48
28	CENTRENO HEALTH CARE	PLOT NO.24/9 INDUSTRIAL AREA PHASE-11 CHANDIGARH 160002	12,275.00
29	COGNITIVE SOLUTIONS	cabin no 5 sco-54/55 2nd floor sector 9d chd-160009	16,240.00
30	CURE CARES SOLUTIONS	FIRST AND SECOND FLOOR,SCO 122-123,SECTOR 8C CHANDIGARH,160009	4,39,426.00
31	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	2,60,695.00
32	D.D. MEDICAL AGENCY	SCO-4,GANDHI MARKET 03-PUNJAB	0.40
33	DENTSURGE	SCO171, 2ND FLOOR, SEC-38-C&D, CHANDIGARH	35,532.00
34	DR. DIWAKAR NATH PHARMACEUTICALS	kucha dai khana,katra sher singh,Amritsar	1,31,669.09
35	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	53,552.00
36	ESS ESS KHANNA SURGICALS (INDIA)	KHUCHA DAI KHANA, KATRA SHER SINGH , AMRITSAR	4,27,855.37
37	FRIENDS SURGICALS	SCF-7, JAWALA ESTATE, HARIPURA ROAD, AMRITSAR	13,97,143.20

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170600, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
38	FRISKA NUTRACEUTICALS PVT.LTD.	BEHIND SBI BANK,BURIA CHOWK, JAGADHRI-135003	4,194.00
39	GANPATI ENTERPRISES	SHOP NO. 22, 2ND FLOOR, BUILDING NO. 1403-A/12- 10,SHANKAR MARKET,KUCHA DAI KHANA,KATRA SHER SINGH, AMRITSAR,PUNJAB-03	10,09,676.00
40	GLOBAL SURGICAL (LDH)	295-B, BHARAT NAGAR , LUDHIANA -141001	1,82,157.00
41	GMH HEALTHCARE	INDUSTRIAL PLOT NO. 327, PHASE-2, PANCHKULA,HARYANA,134113	35,012.00
42	GOODWILL PHARMACEUTICAL DISTRIBUTORS	KATRA SHER SINGH, MEDICINE MARKET, AMRITSAR AMRITSAR ZONE-2	6,01,958.31
43	Goodwill Pharmaceutical Distributors	KATRA SHER SINGH, MEDICINE MARKET, AMRITSAR AMRITSAR ZONE-2	3,701.46
44	Gp Pharmaceuticals	KUCHA DAI KHANA,KT.SHER SINGH,AMRITSAR	10,196.96
45	Gumber Medical Stores	GUMBER MEDICAL STORES PINDI STREET LUDHIANA	25,911.00
46	GUPTA AGENCIES	SCO NO 80 SEC .24 CHD	1,17,542.00
47	GUPTA AGENCIES JALANDHAR	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	2,24,599.00
48	GUPTA AGENCIES JALANDHAR	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	19,188.00
49	GURBANI ENTERPRISES	15-BX,MODEL TOWN EXT.,LUDHIANA	30,508.80
50	GURU NANAK MEDICOS	OPP. SGRD CANCER HOSPITAL, VALLAH	17,110.10
51	GURU NANAK MEDICOS	OPP. SGRD CANCER HOSPITAL, VALLAH	1,60,609.71
52	GURU NANAK SURGICALS	1562,RAMA MANDI JALANDHAR	2,39,107.15
53	HEALING SYSTEM	shop no.209,sec 28 D,Chandigarh	1,22,755.00
54	HEALTHCARE PHARMASEA	Corp Off : Plot No: 136-140/23, Industrial Area Business Park Phase-1, Chandigarh-160002	1,30,830.00
55	HEALTH TECH INDIA TRADING CO.	SHOP NO.23/8 1ST FF,CIRCULAR ROAD,BURAIL,SECTOR45-A,CHANDIGARH	1,19,216.00
56	HEART CARE SOLUTIONS	SCO NO201,1ST FLOOR,SECTOR-7C,INNER MARKET,CHANDIGARH	43,019.00

TRUE COPY
ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027899

S.no.	Party Name	Address	Amount (in INR)
57	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	11,38,656.32
58	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	3,11,742.79
59	IDEARX SERVICES PRIVATE LIMITED	2ND FLOOR,NO. 146 , BULIDING NO. 3, GREAMS ROAD,CHENNAI,TAMIL NADU,600006	1,00,800.00
60	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	11,135.20
61	INNOVATE SOLUTIONS	SCO-643 1ST FLOOR SECTOR-45C CHANDIGARH	1,14,556.00
62	INNVOLUTION HEALTHCARE PVT. LTD.	324 3RD FLOOR PLOT NO CK-1 ANGEL MEGA MALL KAUSHAMBHI GHAZIABAD	52,138.00
63	JAIN SURGICALS	34C, UDHAM SINGH NAGAR, CIVIL LINES	8,38,175.00
64	JAIN SURGICALS	34C, UDHAM SINGH NAGAR, CIVIL LINES	1,23,592.00
65	Jai Shakti Medical Agencies	SHAKTI MARKET,S.S.D.SCHOOL,BATHINDA	40,015.00
66	JOGSAN & COMPANY	SCO 230, IIND FLOOR, SECTOR-40-D, CHANDIGARH	14,001.00
67	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	2,68,346.76
68	KAVYA PHARMA	1333,KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	27,53,909.29
69	KHANNA AGENCIES	KATRA SHER SINGH, AMRITSAR	4,289.34
70	KHURANA ENTERPRISES	SCO 47, 1st FLOOR 29-D, CHANDIGARH	59,036.00
71	KHURANA ENTERPRISES	SCO 47, 1st FLOOR 29-D, CHANDIGARH	42,049.00
72	KUL ENTERPRISES	VILLAGE PABHAT,OLD PABHAT ROAD,OPP.MODI KUNJ FLATS,NEAR CHANDIGARH BARRIER,ZIRAKPUR-140603	13,98,896.91
73	Kul Enterprises	VILLAGE PABHAT,OLD PABHAT ROAD,OPP.MODI KUNJ FLATS,NEAR CHANDIGARH BARRIER,ZIRAKPUR-140603	2,38,205.54
74	KUNAL ENTERPRISES	1928, CHOWK FARID, KATRA SHER SINGH, AMRITSAR	9,94,104.30

TRUE C

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
75	LES REINS LIFESCIENCES PRIVATE LIMITED	SHOP NO. 439,NEW AZAD NAGAR, NEAR MATAJI GUJRI GURDWARA SULTAN,AMRITSAR ZONE-1, AMRITSAR	32,45,646.40
76	Liesha Health Care Products	SHOP NO.208,ALFA TOWER,BROWN ROAD,LUDHIANA	4,21,674.99
77	Mahajan Associates	M.K.Market, Kucha Dai Khana Katra Sher Singh, Amritsar	40,134.00
78	MAHAJAN ASSOCIATES	M.K.Market, Kucha Dai Khana Katra Sher Singh, Amritsar	52,427.76
79	Mahesh Pharmaceutical Distributor	SUBASH PARK, KATRA SHER SINGH	23,401.00
80	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	1,18,104.00
81	MAIN STORE (AMRITSAR)	AIRPORT ROAD,AMRITSAR	15,650.00
82	MAKKAR PHARMACEUTICALS	KT.SHER SINGH KUCHA DAI KHANA AMRITSAR	8,85,872.68
83	Makkar Pharmaceuticals	KT.SHER SINGH KUCHA DAI KHANA AMRITSAR	0.43
84	MAYUR MEDICOS	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	4,68,425.00
85	MEDHA SURGICARE	SHOP NO 4, GALI NO 2, GOPAL NAGAR, MAJITHA ROAD	20,91,954.35
86	MEDHA SURGICARE	SHOP NO 4, GALI NO 2, GOPAL NAGAR, MAJITHA ROAD	67,346.00
87	MEDICA ENTERPRISES	DERA BAB BHANE SHAH FRIEND AVENUE MUJITHA ROAD AMRITSAR	5,68,959.00
88	MEDI GUIDE PHARMA	BUSINESS HUB, SCO-24,BERKELEY SQUARE,INDUSTRIAL AREA,PHASE 1, CHANDIGARH,160019	1,99,527.00
89	METRO CASH & CARRY INDIA PVT. LTD.	OPP KHANNA PAPER MILL, BYPASS ROAD AMRITSAR	29,843.00
90	MODERN SURGICAL HOUSE	G.T. ROAD NEAR DISTT. JAIL JALANDHAR PUNJAB	5,158.00
91	MONTU MEDICOS	KT.SHER SINGH KUCHA DAI KHANA AMRITSAR	2,90,722.11
92	M.S. MEDICINE CENTRE	2, KATRA SHER SINGH, ASR-143001	3,179.00
93	NANAK SURGICAL ENTERPRISES	32 SUDARSHAN BUSINESS CENTER, GHALA MALA CHOWNK, MAJITHA ROAD, AMRITSAR	20,585.34

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
94	Newton Medical Devices	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	26,914.00
95	NEWTON MEDICAL DEVICES	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	33,449.00
96	Nitin Medical & Surgical	plot no-356/7 phase-1 sbs market mohali village	22,836.00
97	NOVA HEALTH CARE	GROUND FLOOR,PLOT NO. 92, INDUSTRIAL AREA,PHASE II,PANCHKULA, 134113	81,436.00
98	OCEANIC MARKETING	SCO-65, FIRST FLOOR, SECTOR 40-C	5,45,209.50
99	Oceanic Marketing	SCO-65, FIRST FLOOR, SECTOR 40-C	41,442.00
100	ODIN HEALTHCARE	KHUCHA DAI KHANA, KATRA SHER SINGH, AMRITSAR	14,415.00
101	ODIN HEALTHCARE	KHUCHA DAI KHANA, KATRA SHER SINGH, AMRITSAR	18,396.00
102	PADAM PHARMA	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	5,55,516.99
103	PIYUSH PHARMA	KUCHA DAI KHANA,KT.SHER SINGH,AMRITSAR	0.48
104	PLUS DISTRIBUTION PRIVATE LIMITED	1ST FLOOR, NEAR PATHANKOT TIMBER,ASSANDH ROAD,PANIPAT, HARYANA, 132103	9,45,215.00
105	P.M. MEDICAL AGENCIES	13-F,GROUND FLOOR ,DILKUSHA MARKET JALANDHAR-144001	91,903.00
106	PREM NATH OM PARKASH AGENCIES	KUCHA DAI KHANA,KT.SHER SINGH,AMRITSAR	6,86,394.39
107	Prem Nath Om Parkash Agencies	KUCHA DAI KHANA,KT.SHER SINGH,AMRITSAR	74,173.00
108	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	49,103.00
109	Radiant Enterprises	64-L,MODEL TOWN,NEAR KRISHNA HOSPITAL,LUDHIANA	3,04,511.00
110	RADIANT MEDICALS	SHERSHAH SURI ROAD,URBAN ABADI,KHANDELWALA,AMRITSAR	1,36,831.00
111	RADIANT MEDICALS	SHERSHAH SURI ROAD,URBAN ABADI,KHANDELWALA,AMRITSAR	6,81,906.00
112	RAJ MEDICALS	SHOP NO. 6, NEW CHOUDHARY COMPLEX BEHIND NEAR VISHNU BANQUET HALL,RAILLY SECTOR- 12A, PANCHKULA	1,86,319.00
113	R.D. LIFE SCIENCES	CHAMBER NO-14, LOWER FLOOR, LOTUS TOWER, GT ROAD	6,67,844.28

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
114	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	1,71,280.00
115	R.G. PHARMACEUTICALS & DISTRIBUTORS	B.D. MARKET, KUCHA DAI KHANA KATRA SHER SINGH, AMRITSAR	0.25
116	RIMPLE PHARMACEUTICALS	36, SHOPING MARKET, SEHAJ ENCLAVE B/S ENT HOSP, MAJITHA AMRITSAR	2,91,016.20
117	R.J. PHARMA	SHOP NO.14,DURGA MARKET,KATRA SHER SINGH,AMRITSAR-143001(PB)	8,47,836.24
118	R.J. PHARMA	SHOP NO.14,DURGA MARKET,KATRA SHER SINGH,AMRITSAR-143001(PB)	95,769.00
119	R.K. BIOTECH	1026, SECTOR-70, SAS NAGAR (MOHALI) , PUNJAB	2,800.00
120	Rosy Medical Hall	Kucha Dai Khana , Katra Sher Singh,Amritsar	490.00
121	RUCHI PHARMA DISTRIBUTORS PRIVATE LIMITED	1ST FLOOR, KHASRA NO 376 KHA, GMS ROAD, NIRANJANPUR, DEHRADUN, UTTARAKHAND 248001	4,51,549.00
122	SACREDHEART MEDIC-AIDE	SCO-151,2ND FLOOR,SEC 24-D,CHANDIGHAR	1,88,000.00
123	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	2ND FLOOR,VILL MATTAUR BLDG 1077 SECTOR-70 MOHALI 160071	65,201.00
124	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	2ND FLOOR,VILL MATTAUR BLDG 1077 SECTOR-70 MOHALI 160071	3,75,117.11
125	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	2ND FLOOR,VILL MATTAUR BLDG 1077 SECTOR-70 MOHALI 160071	15,731.00
126	SAMBHAV ENTERPRISES	F-317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	3,20,604.81
127	SAMBHAV ENTERPRISES	F-317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	8,22,662.00
128	SAMYAK ENTERPRISES	PADAM MENTION, BUILDING NO. 8-B, CIRCULAR ROAD, AMRITSAR,PUNJAB,143001	1,19,857.00
129	SARVACC PHARMACEUTICALS	KUMAR MARKET KATRA SHER SINGH AMRITSAR	1,02,578.44
130	SATYAM MEDICAL STORE	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	10,50,128.20

TRUE COPY

Ivy Hospital

Regd. Office Administration Block, Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
131	SEHGAL TRADING CO	SEHGAL TRADING CO	11,097.00
132	SETHI SURGICALS	ADARSH NAGAR,LANE NO. 15, JOLLY GRANT,TEHSIL-DOIWALA,DEHRADUN - 248140	1,29,050.00
133	SEWARD SYSTEMS INC	302, TRIVENI KRUPA BIULDING,CARTER ROAD NO. 3, BORIVALI EAST,MUMBAI SUBURBAN,MAHARASHTRA,400066	17,472.00
134	SHAKTI ENTERPRISES (JALANDHAR)	308 BRAND RATH ROAD OPP NAAZ CINEMA JALANDHAR	96,807.31
135	SHAKTI MEDICAL AGENCY	KATRA SHER SINGH , AMRITSAR	904.00
136	Shakti Medical Agency	KATRA SHER SINGH , AMRITSAR	35,412.00
137	shakti ortho joints & implants	36,daya nand nagar lane no-02 lawrence road amritsar	3,55,199.26
138	Shakti Ortho Joints & Implants	36,daya nand nagar lane no-02 lawrence road amritsar	50,650.00
139	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	490.00
140	SHRI DEVRAJ ENTERPRISES	KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	24,102.00
141	Singh Pharmaceuticals	Kucha Dai Khana, Katra Sher Singh, Amritsar	13,814.00
142	SKK SURGICAL SOLUTIONS	SCF : 703, 2ND FLOOR, KESHORAM COMPLEX, GALI NO. 8, SEC-45 C, CHANDIGARH	2,44,720.00
143	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	31,017.00
144	SPECTRUM MEDICAL DEVICES	B-153 First Floor, DDA Sheds, Okhla Industrial Area Phase-I New Delhi-20	1,513.00
145	SPECTRUM MEDICAL DEVICES	B-153 First Floor, DDA Sheds, Okhla Industrial Area Phase-I New Delhi-20	73,920.00
146	S.S INTERNATIONAL	H.O-31,3RD FLOOR, NEHRU SHOPING COMPLEX, AMRITSAR	58,198.00
147	SUPREME PHARMACEUTICALS	1407/12, KUCHA DAI KHANA, KATRA SHER SINGH, AMRITSAR ,PUNJAB, 143001	16,93,167.02
148	SWAMI MEDICAL HALL	KATRA SHER SINGH,HALL BAZAR,AMRITSAR	1,41,791.74
149	Swami Medical Hall	KATRA SHER SINGH,HALL BAZAR,AMRITSAR	43,141.00
150	SWAMI MEDISOLUTIONS PRIVATE LIMITED	G-2/655, AMRITSAR KATRA SHER SINGH,AMRITSAR,PUNJAB,143006	20,02,251.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
151	SYNERGY DATALINKS PVT, LTD	SCO 30,2ND FLOOR, SURYA SHOPPING ARCADE NATIONAL ROAD GHUMAR MANDI LUDHIANA 141001	3,07,055.80
152	TRIDEV ENTERPRISES	1ST FLOOR S PIARA SINGH MARKIT AMRITSAR	1,949.00
153	ULTRA TOUCH TRADERS	68- IIIrd FLOOR, NEHRU SHOPING COMPLEX LAWRENCE ROAD, AMRITSAR-143001	4,29,534.02
154	UNION SURGICAL	8-C, DILKUSHA MARKET, UNION COMPLEX, JALANDHAR	11,461.65
155	VIJAY MEDICAL & GENERAL SUPPLIERS	KT.SHER SINGH,AMRITSAR	14,468.19
156	VISTA MEDI SOLUTIONS	SCO 156--160,FIRST FLOOR,SECTOR-8C,MADYA MARG,CHANDIGARH	62,34,218.75
157	VITAL HEALT HCARE (LUDHIANA)	HJ-628,B.R.S NAGAR LUDIANA B.O LINK ROAD VPO	3,540.00
158	VNG MEDICAL INNOVATION SYSTEM	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	45,904.28
159	WIN SURGICALS & CO.	79, TILAK NAGAR, NEW SHIVALA BHAYIAN, AMRITSAR	1,25,124.00
160	ZYNOVIA LIFECARE LLP	SCO-1, GK COMPLEX NEW CHANDIGARH, 140901	29,464.00
161	Aggarwal Enterprises	35,FRIENDS COMPLEX,PINDI STREET,LUDHIANA	14,873.48
162	Ambica Medicos	G.T.TOAD,KHANNA	0.09
163	Ami Lal Satya Bhagwan	SCF:56, SECTOR-26, GRAIN MARKET,CHANDIGARH	2,75,388.00
164	Angusuns Medical Corporation	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	1,14,330.46
165	Aruna Enterprises	PINDI STREET,LUDHIANA	2,80,069.00
166	Ashoka Medical Hall	Samrala Road,Khanna	48,896.25
167	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	94,356.35
168	Ayman Pharma Distributors	OPP GURDWARA SAHIB,UCHA GALI,PINDI STREET,LUDHIANA	13,001.00
169	Chopra Trading Company	MAIN POST OFFICE ROAD, MANDI GOBINDGARH	0.07
170	COGNITIVE SOLUTIONS	cabin no 5 sco-54/55 2nd floor sector 9d chd-160009	5,60,760.00
171	Decent Medical Agencies	SHOP NO 4 V.T. COMPLEX PINDI STREET LUDHIANA	1,11,957.64
172	Ess Ess Pharmaceuticals	Ess Ess Pharmaceuticals	60,107.71
173	Global Surgical	D-47, Industrial Area, Phase-V S.A.S.Nagar, Mohali - 160 059	4,51,630.00
174	Gumber Medical Store	PINDI STREET LUDHIANA	2,66,303.00

TRUE COPY

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274000
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (In INR)
175	Gupta Agencies	SCO NO 80 SEC .24 CHD	20,605.00
176	Gupta Agencies	SCO NO 80 SEC .24 CHD	80,613.22
177	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	1,92,646.89
178	Jindal Medicos	MOHALLA MATA RANI,NEAR DUNI CHUNI STREET,KHANNA	3,165.11
179	Khurana Enterprises	SCO 47, 1st FLOOR 29-D, CHANDIGARH	5,66,931.68
180	Khurana Medicos	SHOP NO.12,FRIENDS COMPLEX,PINDI STREET, LUDHIANA	6,18,677.42
181	K K Pharma	SHAHEED BABA DEEP SINGH COMPLEX,PINDI STREET LUDHIANA	0.53
182	KUL ENTERPRISES	VILLAGE PABHAT,OLD PABHAT ROAD,OPP.MODI KUNJ FLATS,NEAR CHANDIGARH BARRIER,ZIRAKPUR-140603	12,01,188.81
183	LIESHA HEALTH CARE PRODUCTS	SHOP NO.208,ALFA TOWER,BROWN ROAD,LUDHIANA	2,38,632.00
184	Liesha Surgicals	LIESHA SURGICALS	28,823.68
185	Life Line Surgicals	THIND COMNPLEX OPP. A S COLLAGE FOR WOMEN,AMLOH ROAD,KHANNA	5,990.89
186	Ludhiana Beverages Pvt Ltd	NEAR BAJWA HOSPITAL & SHANI MANDIR KHANNA, 141401, IND	2.00
187	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	16,461.00
188	Neelkanth Agencies	12081/1,STREET NO.25,RAM NAGAR,BEHIND SANGEET CINEMA,LUDHIANA	0.96
189	Nitin Medical & Surgicals	SBS MARKET,PLOT NO.356/7, MOHALI-1600555	0.71
190	Nova Pharmaceuticals	PINDI STREET,LUDHIANA	28,161.68
191	Padam Pharma	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	0.32
192	Pahuja Medical Agencies	S.C.F.21,NAROTAM NAGAR,KHANNA	2,61,203.35
193	Puneet Medicos	SHOP NO 10.G S COMPLEX,PINDI STREET,LUDHIANA	12,699.00
194	Puneet Medicos	SHOP NO 10.G S COMPLEX,PINDI STREET,LUDHIANA	15,332.61

TRUE COPY

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027698

S.no.	Party Name	Address	Amount (in INR)
195	Punjab Medical Hall	RAILWAY ROAD,DORAHA	0.90
196	Punnu Pharmaceuticals	SHOP NO.46,2ND FLOOR,NATIONAL PLAZA,PINDI STREET LUDHIANA	0.96
197	Radiant Enterprises	64-L,MODEL TOWN,NEAR KRISHNA HOSPITAL,LUDHIANA	65,788.00
198	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	3,23,746.00
199	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	17,136.00
200	Sab Health Care	B-21/14425, Ground Floor, BM Complex, Behind Federal Bank, Kalsi Nagar, G.T. Road, LUDHIANA - 141003	10,28,534.82
201	Samphire Medicare	ZIRAKPUR CHANDIGARH ROAD VILL BHABHAT ,PABHAT ROAD,ZIRAKPUR	0.36
202	Sanjivani Medicos	SHOP NO.5,ESI ROAD,NEAR KOCHAR MARKET CHOWK,LUDHIANA	5,732.81
203	Satyam Medical Store	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	311.61
204	Shakti Ortho Joints & Implants	36,daya nand nagar lane no-02 lawrence road amritsar	70,770.00
205	Shri Bala Ji Enterprises	SHOP NO-205,NISHANT TOWER,PINDI STREET LUDHIANA	13,914.40
206	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	66,959.00
207	Suman Enterprises	NATIONAL PLAZA,SHOP NO.20,PINDI STREET LUDHIANA	57,808.18
208	Transcure Therapeutics Pvt. Ltd.	970/b/1, first floor, new vivek nagar, dhobhi ghat chowk, Ludhiana	93,342.00
209	Vng Medical Innovation System	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	10,444.00
210	Wafter Healthcare	933,STREET NO-7,NIRANKARI MOHALLA,MILLER GANJ,OPP S.B.I LUDHIANA	40,551.57
211	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	23,101.00
212	ADITYA SURGICAL	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	2,596.00

TRUE COPY

AD[illegible]E

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
213	A.H.PHARMA	933,FIRSTFLOOR,STREET NO-7 NIRANKRI MOHALA,MILLER GANJ,OPP SBI LUDHINA	48,276.00
214	ALLEX MEDICAL SYSTEMS	S.C.O.,SWASTIK VIHAR,PATIALA ROAD,ZIRAKPUR	33,262.00
215	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	53,116.00
216	Aruna Enterprises	PINDI STREET,LUDHIANA	6,293.07
217	ASHOKA MEDICAL HALL	Samrala Road,Khanna	1,63,331.35
218	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	69,43,358.05
219	A.V. AGENCIES	PLT NO. 181/33, INDUSTRIAL AREA, PHASE-1, CHANDIGARH - 160002	4,70,870.00
220	AVON MEDICOS	1108/3/1,TAGORE NAGAR,CIVIL LINES,NEAR DMC HOSPITAL,LUDHIANA	2,16,178.08
221	Ayman Pharma Distributors	OPP GURDWARA SAHIB,UCHA GALI,PINDI STREET,LUDHIANA	15,000.00
222	BACCHUS PHARMA	9-ASHOK NAGAR, CANAL ROAD, JALANDHAR CITY	41,054.00
223	BEDI MEDICARE (CHANDIGARH)	SCO NO-16 BASEMENT (ENTRY FROM BACK SIDE) SEC 10D CHANDIGARH	3,844.00
224	BERKSHIRE MED PVT LTD	17 RAMA MARKET , BAZAR MALKAN , KATRA AHLUWALIA , AMRITSAR 143001	6,551.00
225	BIOAIDE CORPORATION	BRANCH OFFICE BEHIND NECTAR LIFE SCIENCES UNIT 1 VILLAGE SAIDPURA DERABASSI MOHALI PUNJAB	4,200.00
226	Biomedical Healthcare	759/20,Thakur Dwara Road,Manimajra,Chandigarh(U.T)160101.	2,112.00
227	CASH PURCHASE	IVY HOSPITAL	1,771.00
228	CHOPRA TRADING COMPANY	MAIN POST OFFICE ROAD, MANDI GOBINDGARH	37,812.00
229	CIVIL SURGEON LUDHIANA	CIVIL SURGEON OFFICE, LUDHIANA	1.00
230	CURE CARES SOLUTIONS	FIRST AND SECOND FLOOR,SCO 122-123,SECTOR 8C CHANDIGARH,160009	5,99,567.00
231	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	36,896.00

TRUE COPY

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
232	DECENT MEDICAL AGENCIES	SHOP NO 4 V.T. COMPLEX PINDI STREET LUDHIANA	3,35,819.50
233	DELHI TRADING CO.	NEW KIDWAI NAGAR, LUDHIANA	4,673.00
234	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	28,672.00
235	Ess Ess Pharmaceuticals	Ess Ess Pharmaceuticals	65,835.82
236	EXCESS STOCK ADJUSTMENT	IVY HOSPITAL, AMRITSAR	74,123.00
237	GANPATI ENTERPRISES	SHOP NO. 22, 2ND FLOOR, BUILDING NO. 1403-A/12-10,SHANKAR MARKET,KUCHA DAI KHANA,KATRA SHER SINGH, AMRITSAR,PUNJAB-03	31,376.00
238	GANPATI SURGICALS	SCO. 159, 2ND FLOOR, SECTOR-37 C CHANDIGARH	19,342.00
239	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	62,254.00
240	Garg Enterprises	SHOP NO.1,ARIHANT TOWER,KITCHLU NAGAR,LUDHIANA	0.36
241	GLOBAL SURGICAL	D-47, Industrial Area, Phase-V S.A.S.Nagar, Mohali - 160 059	13,056.00
242	GLOBAL SURGICAL (LDH)	295-B, BHARAT NAGAR , LUDHIANA -141001	7,154.00
243	GMH HEALTHCARE	INDUSTRIAL PLOT NO. 327, PHASE-2, PANCHKULA,HARYANA,134113	7.89
244	Gumber Medical Store	PINDI STREET LUDHIANA	1,64,844.21
245	GUMBER MEDICAL STORE	PINDI STREET LUDHIANA	15,904.00
246	GUPTA AGENCIES	SCO NO 80 SEC .24 CHD	2,44,226.96
247	GUPTA AGENCIES JALANDHAR	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	62,962.00
248	GURBANI ENTERPRISES	15-BX,MODEL TOWN EXT.,LUDHIANA	81,575.00
249	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	29,688.00
250	HD SURGICALS	1ST FLOOR SEHMBI MARKET OPP AJIT MARKET GARHSHANKAR DISTT HOSHIARPUR PUNJAB	1,19,596.00
251	HEALING SYSTEM	shop no.209,sec 28 D,Chandigarh	19,638.00

TRUE COPY

E

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
252	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	5,74,196.00
253	IDEARX SERVICES PRIVATE LIMITED	2ND FLOOR,NO. 146 , BULIDING NO. 3, GREAMS ROAD,CHENNAI,TAMIL NADU,600006	13,440.00
254	Industrial Tradelinks	PLOT NO 93,INDUSTRAIL AREA,PHASE-2,CHANDIGARH 160002	3,611.00
255	IPD PHARMACY (AMRITSAR)	AIRPORT ROAD,OPP.EKAM DHABA AMRITSAR	3,250.00
256	Jai Shakti Medical Agencies	SHAKTI MARKET,S.S.D.SCHOOL,BATHINDA	66,425.00
257	JASSI MEDICOS	OPP. SUBZI MANDI, AMLOH ROAD, KHANNA. LUDHIANA,PUNJAB, 141401	1,431.00
258	Jindal Medicos	MOHALLA MATA RANI,NEAR DUNI CHUNI STREET,KHANNA	8,04,911.86
259	JOGSAN & COMPANY	SCO 230, IIND FLOOR, SECTOR-40-D, CHANDIGARH	41,807.00
260	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	4,71,963.51
261	KAVYA PHARMA	1333,KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	47,550.00
262	Khurana Enterprises	SCO 47, 1st FLOOR 29-D, CHANDIGARH	3,28,748.71
263	Khurana Medicos	SHOP NO.12,FRIENDS COMPLEX,PINDI STREET, LUDHIANA	86,856.83
264	KHURANA SURGICAL HOUSE	SHOP NO. 21, KRISHNA NAGAR,LUDHIANA	28,146.00
265	KUL ENTERPRISES	VILLAGE PABHAT,OLD PABHAT ROAD,OPP.MODI KUNJ FLATS,NEAR CHANDIGARH BARRIER,ZIRAKPUR-140603	4,29,386.07
266	LES REINS LIFESCIENCES PRIVATE LIMITED	SHOP NO. 439,NEW AZAD NAGAR, NEAR MATAJI GUJRI GURDWARA SULTAN,AMRITSAR ZONE-1, AMRITSAR	1,88,720.00
267	LIESHA SURGICALS	LIESHA SURGICALS	38,411.00
268	Life Line Surgicals	THIND COMNPLEX OPP. A S COLLAGE FOR WOMEN,AMLOH ROAD,KHANNA	8,923.00
269	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	1,60,180.00

TRUE COPY

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (In INR)
270	MAYUR MEDICOS	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	3,44,175.00
271	Mayur Medicos	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	1,43,914.00
272	MEDICA ENTERPRISES	DERA BAB BHANE SHAH FRIEND AVENUE MUJITHA ROAD AMRITSAR	59,394.00
273	MEDICA ENTERPRISES	DERA BAB BHANE SHAH FRIEND AVENUE MUJITHA ROAD AMRITSAR	60,981.00
274	MEDI GUIDE PHARMA	BUSINESS HUB, SCO-24,BERKELEY SQUARE,INDUSTRIAL AREA,PHASE 1, CHANDIGARH,160019	16,243.00
275	NARANG PHARMA DISTRIBUTORS	SHOP NO. 21-22, NARANG TOWER,PINDI STREET,UCHI GALI,LUDHIANA,PUNJAB- 141008	74,637.00
276	NATIONAL PHARMACEUTICALS	SCO-857 BASEMENT BACKSIDE MANIMAJRA CHANDIGARH	54,912.00
277	NEELKANTH AGENCIES	12081/1,STREET NO.25,RAM NAGAR,BEHIND SANGEET CINEMA,LUDHIANA	7,89,331.32
278	NEW MEDICINE TRADERS	286, KUCHA PARTAP, NAI ABADI GT ROAD, KHANNA	1,08,327.00
279	Nitin Medical & Surgicals	SBS MARKET,PLOT NO.356/7, MOHALI-1600555	0.90
280	NOVA HEALTH CARE	GROUND FLOOR,PLOT NO. 92, INDUSTRIAL AREA,PHASE II,PANCHKULA, 134113	49,138.00
281	Nova Pharmaceuticals	PINDI STREET,LUDHIANA	8,55,110.68
282	Padam Pharma	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	6,593.80
283	PADAM PHARMA	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	3,69,426.09
284	Pahuja Medical Agencies	S.C.F.21,NAROTAM NAGAR,KHANNA	73,834.51
285	PHARMA & GENERAL MERCHANT	DILKUSHA MARKET,JALANDHAR	1,47,456.00
286	PLUS DISTRIBUTION PRIVATE LIMITED	1ST FLOOR, NEAR PATHANKOT TIMBER,ASSANDH ROAD,PANIPAT, HARYANA, 132103	43,488.00
287	P.M. MEDICAL AGENCIES	13-F,GROUND FLOOR ,DILKUSHA MARKET JALANDHAR-144001	2,800.00
288	PUNEET MEDICOS	SHOP NO 10.G S COMPLEX,PINDI STREET,LUDHIANA	53,822.00

TRUE COPY

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027693

S.no.	Party Name	Address	Amount (in INR)
289	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	16,515.52
290	PUNNU PHARMACEUTICALS	SHOP NO.46,2ND FLOOR,NATIONAL PLAZA,PINDI STREET LUDHIANA	0.21
291	Radiant Enterprises	64-L,MODEL TOWN,NEAR KRISHNA HOSPITAL,LUDHIANA	21,14,740.18
292	RAJ MEDICALS	SHOP NO. 6, NEW CHOUDHARY COMPLEX BEHIND NEAR VISHNU BANQUET HALL,RAILLY SECTOR- 12A, PANCHKULA	45,673.00
293	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	3,640.00
294	R.R. SURGICO	B-100FIRST FLOOR NORTHEN PART G T KARNAL ROAD B- BLOCK IND AREA DELHI 110033	65,519.00
295	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	4,14,672.00
296	RUCHI PHARMA DISTRIBUTORS PRIVATE LIMITED	1ST FLOOR, KHASRA NO 376 KHA, GMS ROAD, NIRANJANPUR, DEHRADUN, UTTARAKHAND 248001	5,12,345.00
297	SAB HEALTHCARE	B-21,GROUND FLOOR,BM COMPLEX,BEHIND FEDRAL BANK KALSI NAGAR,GT ROD LUDHIANA	8,92,787.39
298	Sab Health Care	B-21/14425, Ground Floor, BM Complex, Behind Federal Bank, Kalsi Nagar, G.T. Road, LUDHIANA - 141003	32,143.11
299	SAI SURGICALS	BUILDING NO. -702, FORST FLOOR, SHOP NO. 01, KESHO RAM COMPLEX, BURAIL, CHANDIGARH	46,556.00
300	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	2,05,947.94
301	SAMPHIRE MEDICARE	ZIRAKPUR CHANDIGARH ROAD VILL BHABHAT ,PABHAT ROAD,ZIRAKPUR	24,427.65
302	SAMYAK ENTERPRISES	PADAM MENTION, BUILDING NO. 8-B, CIRCULAR ROAD, AMRITSAR,PUNJAB,143001	43,880.00
303	SANJIVANI MEDICOS	SHOP NO.5,ESI ROAD,NEAR KOCHAR MARKET CHOWK,LUDHIANA	23,185.52

TRUE COPY

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
304	SATYAM MEDICAL STORE	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	5,14,936.68
305	Serapis Medicare (chandigarh)	sco-1682nd floor,sec 38-c chandigarh	11,571.00
306	SETHI TRADERS	SHOP NO.3,PINDI STREET, LUDHIANA	72,076.84
307	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	1,10,459.00
308	SHRI BALA JI ENTERPRISES	SHOP NO-205,NISHANT TOWER,PINDI STREET LUDHIANA	3,129.00
309	Shridhar Medical Agencies	medicine market, bassi khawaju, hoshiarpur	3.12
310	SOLUTIFY INC.	POLT NO. 1558, INDUSTRIAL AREA,SECTOR-82, SAS NAGAR,PUNJAB-160055	7,616.00
311	Sood Medicine Traders (p.) Ltd	HEERA COLONY ,HOSHIARPUR-146001	23.65
312	Stock Adjustment	IVY HOSPITAL AMRITSAR	1,48,459.00
313	Suman Enterprises	NATIONAL PLAZA,SHOP NO.20,PINDI STREET LUDHIANA	17,380.44
314	TOASHA BIOTECH	BASEMENT, SCO 173, SECTOR-38, CHANDIGARH. 160036	1,01,592.00
315	Transcure Therapeutics Pvt. Ltd.	970/b/1, first floor, new vivek nagar, dhobhi ghat chowk, Ludhiana	4,01,335.74
316	ULTRA TOUCH TRADERS	68- IIIrd FLOOR, NEHRU SHOPING COMPLEX LAWRENCE ROAD, AMRITSAR-143001	1,32,728.00
317	UNION SURGICAL	8-C, DILKUSHA MARKET, UNION COMPLEX, JALANDHAR	9,176.00
318	VARDHMAN SURGICALS	1ST FLOOR, SHOP NO.9, CHANDIGARH MOHALI MAIN ROAD, VILLAGE PALSORA.SEC-55, CHANDIGARH - 160055	2,26,800.09
319	V CARE MEDICAL	703/ C-7, SECTOR 88, PURAB APARTMENT, SAS NAGAR, PUNJAB	37,536.00
320	VISTA MEDI SOLUTIONS	SCO 156--160,FIRST FLOOR,SECTOR-8C,MADYA MARG,CHANDIGARH	5,08,299.53
321	VITAL HEALT HCARE (LUDHIANA)	HJ-628,B.R.S NAGAR LUDIANA B.O LINK ROAD VPO	1,239.00
322	WAFTER HEALTHCARE	933,STREET NO-7,NIRANKARI MOHALLA,MILLER GANJ,OPP S.B.I LUDHIANA	1,74,748.78

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
323	Y.K. PHARMACEUTICALS	SHOP NO. 5, NISHANT TOWER, PINDI STREET, LUDHIANA	97,457.00
324	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	1,73,620.03
325	Bajrangi Vegetables	SHOP NO A-8 NEW SABZI MNDI AMLOH ROAD KHANNA	92,469.00
326	Helpmates Services & Systems LLP	# 8-L, TRICITY PLAZA PEER MUCHALLA, ZIRAKPUR-140603	7,805.00
327	Johnson Lifts Pvt Ltd	PLOT NO. F, 209, Phase 8B, Industrial Area, Sector 74, Sahibzada Ajit Singh Nagar, Punjab 160071	38,210.00
328	NOOR DEPARTMENTAL STORE	Guru Harkrishan Nagar Malerkotla Road Khanna141401	45,694.00
329	PERFECTION ADS	BOOTH NO.85, ANAJ MANDI KHARAR, MOHALI-140301	62,979.50
330	Polo Labs Private Limited	F-317, INDUSTRIAL AREA, SECTOR 74, SAHIBZADA AJIT SINGH NAGAR, PUNJAB 160071	27,60,437.40
331	Punjab Beverages	PEDISTRIBUTION STOCKIST HINDUSTAN UNILEVER LIMITED VENDING DIVISION 38 FOCAL POINT RAJPURA	13,392.00
332	RISING STAR SERVICES	SUDHAR, LUDHIANA	0.88
333	Sahi Enterprises	NAI ABADI G.T ROAD KHANNA	15,818.00
334	Singh Gas Service	SINGH GAS SERVICE AMLOH ROAD MANDI GOBINDGARH	29,934.00
335	WIPRO GE HEALTHCARE PVT LTD (BANGALORE)	DHL LOGISTICS PVT LTD SURVEY NO 06 ANUGONDANAHALLI VILLAGE & HOBLI BANGALORE	1,26,881.00
336	POLO LABS PRIVATE LIMITED	F-317, INDUSTRIAL AREA, SECTOR 74, SAHIBZADA AJIT SINGH NAGAR, PUNJAB 160071	25,97,520.00
337	Able Diagnostic Systems Pvt. Ltd.	PLOT NO. F-542, ABLE DIAGNOSTICS SYSTEMS, PVT. LTD. INDUSTRIAL AREA, PHASE 8 A, MOHALI	1,68,716.33
338	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	2,997.58
339	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	415.86
340	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	1,09,900.30

TRUE COPY

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (In INR)
341	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	8,752.81
342	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	32.08
343	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	1,965.00
344	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	11,333.05
345	ASP DIAGNOSTICS	702, 2nd Floor,, Sector-45-C Chandigarh	59,456.85
346	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	13,669.00
347	Biomerieux India Pvt Ltd	43A, IST FLOOR, OKHLA PHASE-III, NEW DELHI	44,282.85
348	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	6,080.86
349	C.B & COMPANY	59, Burail, Burail Village, Sector 45, Chandigarh, 160047	2,790.74
350	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	67,122.04
351	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	12,331.05
352	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	4,762.61
353	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	26,115.61
354	E.M TECHNLOGIES (INDIA) PVT LTD. (ABG)_	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	60,984.23
355	E.M. TECHNOLOGIES(INDIA) PVT.LTD.	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	39,611.28
356	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	1,197.24
357	Global Sales Corporation	142-D, Brs Nagar, Ludhiana	6,662.14
358	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	18,789.05

TRUE COPY

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
359	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	54,982.29
360	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	2,386.89
361	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	59,778.37
362	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	891.62
363	KRYPTON BIOMEDICALS PVT LTD	E-59, 3RD FLOOR PANDAV NAGAR, PATPARGANJ, NEW DELHI	40,805.64
364	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	9,961.44
365	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	5,400.83
366	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	17,019.50
367	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	20,259.63
368	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	1,05,014.17
369	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	8,392.36
370	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	1,277.85
371	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	58,227.63
372	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	5,411.26
373	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	38,345.13
374	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	11,145.08
375	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	8,699.11

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
376	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	51,937.30
377	SAMBHAV ENTERPRISES BIO	F-317, PHASE 8 B, INDUSTRIAL AREA, MOHALI	1,16,902.47
378	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	16,944.93
379	Surgitech India	D-23, FLAT-16, Rjori Garden, New Delhi	40,130.92
380	THE BHARAT INSTRUMENTS & CHEMICALS	SCF-212, FF ENTRY BACKSIDE SECTOR 24-D, CHANDIGARH	9,687.78
381	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	5,057.46
382	AGGARWAL FURNITURE	SHOP NO, 1-4, FURNITURE MARKET, MOHALI LANDRAN ROAD, LAKHANUR	354.90
383	CHANSON ELECTRONICS	1ST FLOOR 2307 LANDRAN ROAD KHARAR SAS NAGAR	522.63
384	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	6,563.64
385	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	2,215.13
386	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT- MOHALI	11,853.98
387	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	56,332.12
388	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	30,386.75
389	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	10,132.46
390	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	24,967.87
391	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	1,965.00
392	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	1,337.39
393	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	2,491.33
394	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	13,265.82

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027699

S.no.	Party Name	Address	Amount (in INR)
395	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	67,122.04
396	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	57,692.27
397	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	845.85
398	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	9,370.97
399	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	5,543.29
400	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	946.41
401	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	44,080.74
402	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	4,032.15
403	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	1,21,048.23
404	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	870.21
405	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	29,319.38
406	MAGNUS OPTO SYSTEMS INDIA PVT LTD	NEW DELHI	1,365.17
407	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	3,14,188.56
408	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	21,719.33
409	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	2,882.83

PROFORMA

VOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (In INR)
410	Novus bioscience	OFFICE 199/1, FIRST FLOOR, NEAR GURUDAWARA SAHIB, BAHERI SECTOR- 41D, CHANDIGARH	2,484.32
411	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	1,54,957.76
412	PABBI COLLECTIONS	SCO NO.116 : SEC 45. BURAIL , BACKSIDE GOVT.SR.SEC.SCHOOL, ADJ GMG HOTEL, CHANDIGARH	1,172.43
413	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	1,01,221.62
414	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	6,987.06
415	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	19,761.44
416	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	4,088.39
417	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	2,462.21
418	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	33,025.37
419	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	1,135.59
420	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	55,942.82
421	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	7,121.75
422	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	2,155.88
423	BIOKARE SOLUTIONS	KHANNA	331.24
424	Gagan Enterprises	B-22/820-A, Street No.9, Tibba Sahib, Hoshiarpur	242.52
425	Global Technologies	Narotal Nagar, SCF-4 NEAR ANANT KARYANA BHANDAR KHA	220.56
426	ITDOSE INFO SYSTEMS PVT LTD	D - 159, 1ST FLOOR, SECTOR-7, NOIDA	5,175.16
427	KMPM & COMPANY	611, 6TH FLOOR, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI, 110008	6,767.20
428	KROMA SYSTEMS	Kesho Ram Complex, Shop No 707-708/5,1st Floor,Gali No 7, Burail, Sector 45C, Chandigarh, 160047	2,526.42

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274800
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
429	Lovya Enterprises	D/7 6261, MAIN ROAD GURU NANAK PURA, AMRITSAR	145.37
430	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	701.78
431	Vishal Kumar	MAIN ROAD ,GURU NANAK PURA, AMRITSAR	30.08
432	1UP ENTERPRISES	SCO NO. 2451-52, SECTOR-22C, CHANDIGARH	1,360.46
433	INDIAN CALIBRATION SERVICES	304/313 LEXMI DEEP DISTRICT CENTER NEAR NIMRAN VIHAR METRO STATION LAXMI NAGER DELHI	1,242.16
434	POORVI DIAGNOSTICS	SCO 6, IST FLOOR, SEC-24C, CHANDIGARH	1,598.46
435	TRANSASIA BIOMEDICALS PVT LTD	TRANSASIA HOUSE,8 CHANDIVILI STUDIO RD, MUMBAI	1,985.30
436	Able Diagnostic Systems Pvt. Ltd.	PLOT NO. F-542, ABLE DIAGNOSTICS SYSTEMS, PVT. LTD. INDUSTRIAL AREA, PHASE 8 A, MOHALI	2,16,865.88
437	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT- MOHALI	3,853.05
438	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	534.54
439	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	1,41,264.48
440	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	11,250.75
441	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	41.24
442	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	2,525.78
443	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	14,567.36
444	ASP DIAGNOSTICS	702, 2nd Floor,, Sector-45-C Chandigarh	76,424.71
445	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	17,569.96
446	Biomerieux India Pvt Ltd	43A, IST FLOOR, OKHLA PHASE-III, NEW DELHI	56,920.62
447	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	7,816.26
448	C.B & COMPANY	59, Burail, Burail Village, Sector 45, Chandigarh, 160047	3,587.18

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (In INR)
449	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	86,277.83
450	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	15,850.18
451	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	6,121.80
452	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	33,568.68
453	E.M TECHNLOGIES (INDIA) PVT LTD. (ABG)_	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	78,388.38
454	E.M. TECHNOLOGIES(INDIA) PVT.LTD.	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	50,915.85
455	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	1,538.92
456	Global Sales Corporation	142-D, Brs Nagar, Ludhiana	8,563.43
457	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	24,151.22
458	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	70,673.55
459	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	3,068.08
460	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	76,838.37
461	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	1,146.07
462	KRYPTON BIOMEDICALS PVT LTD	E-59, 3RD FLOOR PANDAV NAGAR, PATPARGANJ, NEW DELHI	52,451.06
463	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	12,804.31
464	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	6,942.16

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7176000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (In INR)
465	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	21,876.66
466	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	26,041.47
467	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	1,34,983.91
468	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	10,787.44
469	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	1,642.53
470	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	74,845.08
471	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	6,955.56
472	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	49,288.36
473	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	14,325.74
474	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	11,181.73
475	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	66,759.55
476	SAMBHAV ENTERPRISES BIO	F-317, PHASE 8 B, INDUSTRIAL AREA, MOHALI	1,50,264.59
477	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	21,780.80
478	Surgitech India	D-23, FLAT-16, Rjori Garden, New Delhi	51,583.79
479	THE BHARAT INSTRUMENTS & CHEMICALS	SCF-212, FF ENTRY BACKSIDE SECTOR 24-D, CHANDIGARH	12,452.55
480	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	6,500.79
481	AGGARWAL FURNITURE	SHOP NO, 1-4, FURNITURE MARKET, MOHALI LANDRAN ROAD, LAKHANUR	456.19
482	CHANSON ELECTRONICS	1ST FLOOR 2307 LANDRAN ROAD KHARAR SAS NAGAR	671.78
483	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	8,436.82
484	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	2,847.30

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
485	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT- MOHALI	15,236.95
486	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	72,408.60
487	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	39,058.75
488	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	13,024.14
489	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	32,093.39
490	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	2,525.78
491	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	1,719.06
492	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	3,202.33
493	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	17,051.73
494	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT- GURUGRAM, HARYANA	86,277.83
495	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	74,156.92
496	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	1,087.25
497	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	12,045.33
498	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	7,125.28
499	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	1,216.50
500	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	56,660.83

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
501	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	5,182.88
502	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	1,55,593.89
503	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	1,118.56
504	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	37,686.77
505	MAGNUS OPTO SYSTEMS INDIA PVT LTD	NEW DELHI	1,754.77
506	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	4,03,854.07
507	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	27,917.76
508	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	3,705.55
509	Novus bioscience	OFFICE 199/1, FIRST FLOOR, NEAR GURUDAWARA SAHIB, BAHERI SECTOR- 41D, CHANDIGARH	3,193.31
510	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	1,99,180.78
511	PABBI COLLECTIONS	SCO NO.116 : SEC 45. BURAIL , BACKSIDE GOVT.SR.SEC.SCHOOL, ADJ GMG HOTEL, CHANDIGARH	1,507.03
512	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	1,15,839.63
513	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	8,981.08
514	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	25,401.11
515	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	5,255.17
516	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	3,164.89
517	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	42,450.40

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2008PTC027898

S.no.	Party Name	Address	Amount (in INR)
518	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	1,459.67
519	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	71,908.20
520	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	9,154.22
521	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	2,771.14
522	BIOKARE SOLUTIONS	KHANNA	425.77
523	Gagan Enterprises	B-22/820-A, Street No.9, Tibba Sahib, Hoshiarpur	311.73
524	Global Technologies	Narotal Nagar, SCF-4 NEAR ANANT KARYANA BHANDAR KHA	283.51
525	ITDOSE INFO SYSTEMS PVT LTD	D - 159, 1ST FLOOR, SECTOR-7, NOIDA	6,652.08
526	KMPM & COMPANY	611, 6TH FLOOR, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI, 110008	8,698.48
527	KROMA SYSTEMS	Kesho Ram Complex, Shop No 707-708/5,1st Floor,Gali No 7, Burail, Sector 45C, Chandigarh, 160047	3,247.43
528	Lovya Enterprises	D/7 6261, MAIN ROAD GURU NANAK PURA, AMRITSAR	186.86
529	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	902.06
530	Vishal Kumar	MAIN ROAD ,GURU NANAK PURA, AMRITSAR	38.66
531	1UP ENTERPRISES	SCO NO. 2451-52, SECTOR-22C, CHANDIGARH	1,748.72
532	INDIAN CALIBRATION SERVICES	304/313 LEXMI DEEP DISTRICT CENTER NEAR NIMRAN VIHAR METRO STATION LAXMI NAGER DELHI	1,596.65
533	POORVI DIAGNOSTICS	SCO 6, IST FLOOR, SEC-24C, CHANDIGARH	2,054.65
534	TRANSASIA BIOMEDICALS PVT LTD	TRANSASIA HOUSE,8 CHANDIVILI STUDIO RD, MUMBAI	2,551.88
535	Akash Traders	CITY CENTRE,AMRITSAR	7,012.99
536	Jugal Kishore Pawan Kumar	Shed N0-1 Shop N0-3,SCF 109, NEW	68,170.50
537	Kay Pee Sons(Amritsar)	1358,peer Shah Road,new Roop Nagar,gate Hakima	50,625.44
538	Premium Marketing	BHULLAR FARMS,FATHEGARH CHUDIA ROAD,AMRITSAR/PUNJAB	7,279.36
539	Sikka Gas Service(Amritsar)	12-13 Batala Road Amritsar	59,916.45

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2003PTC027898

S.no.	Party Name	Address	Amount (in INR)
540	Accurate Surgicals	16a,first fllor, bata building hall bazer amritsar	4,697.00
541	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	3,304.00
542	ADMAMED INC	2ND FLOOR, PLOT NO. 5, DARSHMESH STREET,VILLAGE PABHAT,ZIRAKPUR, SAS NAGAR,PUNJAB,140603	4,944.00
543	Ads Partap Singh	I/S MAHAN SINGH GATE AMRITSR	6,672.00
544	ADS PARTAP SINGH	I/S MAHAN SINGH GATE AMRITSR	22,266.00
545	AGS PHARMAMED	BS FLOOR D306, RANJIT AVENUE AMRITSAR	7,36,820.00
546	AIRCO REFRIGERATION WORKS	NEAR INDER PALACE CINEMA, AMRITSAR	8,965.00
547	AIRSOL EQUIP.	SHOP NO. 10, PINE HOMES, DHAKOLI,ZIRAKPUR, DISTT. SAS NAGAR MOHALI, PUNJAB, 160104	61,832.00
548	ALLENGERS MEDICAL SYSTEMS LTD	BHANKARPUR MUBARAKPUR ROAD, DERABASSI-140507	14,99,999.00
549	Allwin Surgical	ALLWIN SURGICAL 140-141 GUJRAL NAGAR JALANDAR 144001	51,319.00
550	ALLWIN SURGICAL	ALLWIN SURGICAL 140-141 GUJRAL NAGAR JALANDAR 144001	46,503.00
551	AMRITSAR IRON & STEEL CO.	FISH MARKET, OLD MEW MANDI, AMRITSAR	2.00
552	ANTIQUA TILES & SANITATIONS	97- ANAND AVENUE, RATTAN SINGH CHOWN, AMRITSAR	1,732.00
553	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	5,18,293.00
554	Arvee Enterprises	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	2,372.00
555	A TO Z BEVERAGES	RAM TALAI CHOWNK, G.T. ROAD, AMRITSAR	3.00
556	A V AGENCIES	181/33 INDUSTRIAL AREA PHASE 1 CHANDIGARH	24,409.00
557	AYKA MEDICAL INC	WAZIRPUR VILL DELHI	2.00
558	B.dhian Singh Partap Singh	I/S MAHAN SINGH GATE , AMRITSAR 142001	57,636.00
559	B.DHIAN SINGH PARTAP SINGH	I/S MAHAN SINGH GATE , AMRITSAR 142001	42,776.00
560	BINDRA ELECTRONICS	OPP. CONGRESS BHAWAN, HALL BAZAR, AMRITSAR	7,711.00
561	Bpl Medical Technologies Pvt Ltd	PLOT-731 SEC--82 JLPL INDUSTRIAL AREA MOHALI	1.00
562	CASH PURCHASE	IVY HOSPITAL	200.00

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027858

S.no.	Party Name	Address	Amount (in INR)
563	CHAHAL TYRE WORLD (P) LTD	OPP NEW AMRITSAR ,NEAR TARANWALA BRIDGE,G.T ROAD AMRITSAR,PUNJAB	1.00
564	CHARAN SHARAN TRADERS	SHOP NO. -311, SBS MARKET, PHASE-1, MOHALI -160055	5,493.00
565	Cooling Care Engineers	near govt high school, lohgarh road zirakpur mohali	6,001.00
566	Cool Tech Engineers	PLOT NO 162, HANSA INDUSTRIAL PARK, BARWALA ROAD, DERA BASSI, DISTT. S.A.S NAGAR MOHALI-140507	22,900.00
567	CROWN FILLING STATION	KH.NO.54/28 MIN, NEAR METRO POLIS, AJNALA RAOD, AMRITSAR	11,152.00
568	DEEPAK PRINTOGRAPHICS	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	50,622.00
569	Delhi trading co.	NEW KIDWAI NAGAR, LUDHIANA	1,02,063.00
570	Delite Printing	10, New Antaryami colony, taran tarn road, Amritsar	12,546.80
571	DISTRICT TRANSPORT INDIAN OIL FILLING STATION	AJNALA ROAD, RAJASANSI, AMRITSAR 143101	1,70,762.00
572	DURGA TRADERS	SINGHRAM COLONY, LADWA, KURUKSHETRA, HARYANA - 136132	26,555.00
573	ESS ESS KHANNA SURGICAL (INDIA)	KUCHA DAI KHANA, KATRA SHER SINGH , AMRITSAR	12,534.00
574	Excel Orthotech	SCO1100-01 1ST FLOOR SECTOR 22B CHANDIGARH	12,188.00
575	FRIENDS SURGICALS	SCF-7, JAWALA ESTATE, HARIPURA ROAD, AMRITSAR	10,023.00
576	Friends Surgicals	SCF-7, JAWALA ESTATE, HARIPURA ROAD, AMRITSAR	2,31,886.00
577	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	59,547.00
578	GARG CROCKERY STORE	333 INDUSTRIAL AREA PHASE-2 CHANDIGARH	10,453.00
579	GLOBAL STERLING	SECTOR 82, PLOT NO. 590, INDUSTRIAL AREA, JLPL,MOHALI, 140308	13,570.00
580	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	1,18,539.00
581	Gurdip Paints	Gumtala ,Ajnala Road, Amritsar	88,428.00

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027899

S.no.	Party Name	Address	Amount (In INR)
582	H.D AIR COMPRESSOR SYSTEM	H.NO.943,SHOP NO.2,GALI NO.1,BHIEND SHARMA PETROL PUMP KAMALA NAGAR, KOSI KALAN MATHURA-281403	200.00
583	HITECH INDUSTRIES LIMITED	PLOT NO. 315-316, INDUSTRIAL AREA,PHASE-9,MOHALI,SAS NAGAR,PUNJAB,160062	3,19,239.00
584	H.M. AGENCIES	61, AKHARA KALLU, SANT NAGAR, AMRITSAR	2,17,528.00
585	Impulse Care	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	59,463.00
586	INDER LAL KEWAL KRISHAN	CHOWK BIJLI, HALL BAZAR, AMRITSAR	14,069.00
587	Jain Surgicals	34C, UDHAM SINGH NAGAR, CIVIL LINES	40,080.00
588	JOULE THE MEDICAL ENGERY	SCO: 203, LINK PLAZA,SARAI SANT RAM, O/S HALL GATE , AMRITSAR , 143001	16,502.00
589	J.S. SALES CORPORATION	B-1364,NEW AMRITSAR, G.T. ROAD, AMRITSAR,PUNJAB CODE 03	46,225.00
590	JULLUNDUR SURGICAL WORKS	WZ-118, B BLOCK OPP MATA MANDIR,NARAINA VILL. NARAINA,DELHI,NORTH EAST DELHI,DELHI-110028	2,04,715.00
591	KARACHI ENGINEERS	SHOP NO. 2 & 13, NEW MARKET, CHOWK HUSSAINPURA, AMRITSAR-143001	2,733.00
592	Kay Kay Engineers & Power Systems	vill. lakhnaur, sas nagar (Mohali)pb.	7,500.00
593	Khalsa Hardware	shop no, 6 ajnala road, near bikaner sweets, gumta , amritsar	44,557.00
594	KHANNA SURGICALS	CIRCULAR ROAD, 60-G, AMRITSAR - 143001	53,489.00
595	KHEM SINGH SADANA & CO.	KATRA JAIMAL SINGH #1 32 HATA MARKET , CHOWNK MAI SEWAN AMRITSAR, PUNJAB	3,820.00
596	Kim Traders	QUEEN'S ROAD, AMRITSAR	25.00
597	KIM TRADERS	QUEEN'S ROAD, AMRITSAR	88.00
598	KIRAN TRADERS	MISSION COMPOUND,COURT ROAD, AMRITSAR	4,824.00
599	K.P.S PETRO CENTRE	5K.M. STONE, AJNALA ROAD, AMRITSAR	60,388.00
600	Kunal Enterprises	1928, CHOWK FARID, KATRA SHER SINGH, AMRITSAR	8,008.00
601	LAKSHMI TRADERS	O/S GANDHI GATE AMRITSAR	5,198.00
602	LALJI DENTAL EQUIPMENTS	OPP CIVIL HOSPITAL, O/S RAM BAGH AMRITSAR	4,200.00

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
603	LOVYA ENTERPRISES	D/7 6261, MAIN ROAD GURU NANAK PURA, AMRITSAR	22,054.00
604	MAHAL BUILDING MATERIAL	SHOP. NO.1, AJNALA ROAD, GUMTALA	3.00
605	MALHOTRA ALUMINIUM	FURNITURE MARKET, KATRA SHER SINGH, AMRITSAR	11,794.00
606	MANJIT GLASS & PLYWOOD HOUSE	OPP. HEALTHAID FACTORY, AIRPORT ROAD, AMRITSAR	750.00
607	MAX ENTERPRISES	MORI GANJ,OPP PARK, AMRITSAR	32,275.00
608	MEDASIA	157-158,ADJ ALLIANCE ORCHID,VIP ROAD,ZIRAKPUR - 140603 CHANDIGARH TRICITY	150.00
609	MEDICAID SYSTEMS	PLOT NO.667' JLPL INDUSTERIAL PARK SECTOR _82	2,240.00
610	MEDICARE HYGIENE LTD.	A/710-711, TITANIUM CITY CENTRE, B/H. I.O.C. PETROL PUMP,100 FEET ROAD, NEAR SHYAMAL CROSS ROAD,SATELLITE, AHMEDABAD -380015. GUJARAT - INDIA	1,63,744.00
611	METRO CASH & CARRY INDIA PVT.LTD	NH-1 Bypass, Opp. Khanna Paper Mills, Amritsar, Punjab 143001	1,30,140.00
612	METRO CASH & CARRY INDIA PVT.LTD	NH-1 Bypass, Opp. Khanna Paper Mills, Amritsar, Punjab 143001	6,365.00
613	M/s Sylvia Traders	Srawan Niwas, B-22/185, Pratap Nagar, New Sabji Mandi Road, Pathankot, Punjab - 145001, India	41,349.00
614	NATIONAL ELECTRIC TRADING CORPORATION	HALL BAZAR, AMRITSAR	1,767.00
615	NEW LIFE MEDICAL SERVICES	A-3/118 NAND NAGRI DELHI	31,950.00
616	Newton Medical Devices	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	32,617.00
617	NITYAM ENTERPRISES	23, LANE NO.3, RANJIT VIHAR, LOHARKA ROAD, AMRITSAR	17.00
618	N.K. COMPUTER	SHOP NO 48-61-67 GF NEHRU SHOPPING COMPLEX, LAWRANCE ROAD AMRITSAR	4,219.00
619	NORTHMAN ENTERPRISES	536/44, DHANDHARI KALAN,LUDHIANA - 141012	15,340.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2006PTC027898

S.no.	Party Name	Address	Amount (in INR)
620	N.R ENGINEERS	VILLAGE BAL KALAN, MAJITHA ROAD, AMRITSAR, Amritsar, Punjab, 143001	10,384.00
621	NSPIRE MEDICAL DEVICES	B-153,BASEMENT DDA SHED,OKHLA,PHASE-1,NEW DELHI-110020	2,891.00
622	NUVO MEDSURG PRIVATE LIMITED	SECTOR 16, PLOT NO.104, HSIIDC, BAHADURGARH, JHAJJAR, JHAJJAR, HARYANA, 124507	71,680.00
623	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	2,46,332.08
624	PACE PACKAGES	PLOT NO. 113,10 MARLA,INDUSTRIAL AREA,PHASE-2,CHANDIGARH,160002	20,414.00
625	PARAN SINGH PHOTOGRAPHY	SCO 39, DISTRICT SHOPPING COMPLEX, RANJIT AVENUE,AMRITSAR-1, AMRITSAR PUNJABI, 143001	11,800.00
626	PARIDHANAM ENTERPRISES	# 1175/4-A KARTAR NAGER BEHIND SBI MODAL TOWN AMBALA CITY	882.00
627	PEE KAY PACKGING	PLOT NO 392, PHASE IX, IND AREA MOHALI	1,78,269.00
628	Perfect Enterprises	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	13,359.00
629	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	8,18,617.00
630	Perfection Ads	BOOTH NO.85, ANAJ MANDI KHARAR, MOHALI-140301	0.45
631	PHOENIX MEDITECH	A-104, PRAHARSH HIGHLAND , SOUTH BHOPAL, AHMEDABAD, GUJRAT	13,452.00
632	Popular Trading Co.	near state bank of patiala , kt jaimal singh	627.00
633	RANA SURGICAL	SHOP NO-15B,IIND FLOOR GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA	25,262.00
634	R.K. TEXTILES	171,Green park colony,tehsil town panipath	55,472.00
635	SAANWARIYA ENTERPRISES	SHOP NO-11 LOWER GROUND FLOOR NAVJOT SQUARE NEAR N K SHARMA OFFICE CHANDIGARH AMBLA ZIRAKPUR	1.00
636	SABOO WEAVES	# 37, RAMANNAPET, J.M. ROAD CROSS, BENGALURU - 560002	16,485.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
637	SAFETY FIRST	HOUSE NO 17,RANJIT VIHAR,LANE NO.2, LOHARKA ROAD AMRITSAR	18,190.00
638	Saga Enviro Private Limited	2ND FLOOR,201&202/2-2-125 TO 128,SURYODAYA COMPLEX,M.G. ROAD, SECUNDERBAD,HYDERABAD	1,275.00
639	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	5,27,392.50
640	SAWAN ENTERPRISES	KT. JAIMAL SINGH, AMRITSAR	52,562.00
641	S B ENTERPRISES	PLOT NO 147, SECTOR 82 SAS NAGAR MOHALI	3,200.00
642	SHOWBIZ ASSOCIATES	14, JANTA COLONY MATKET, B/SIDE PUDA OFFICE, GREEN AVENUE, ASR	23,359.00
643	SHREE AP ENTERPRISES	60-A ODEAN STREET NO.2 BHAWANI NAGAR , MAJITHA ROAD , AMRITSAR	1,45,537.00
644	SHREE GANPATI TRADING CO.	SHOP NO -54, GALI NO 1-A, SANDHU COLONY , BATALA ROAD, AMRITSAR	14,497.00
645	Sign Graphic	48,RISHI VIHAR, NEAR GANDA SINGH WALA PARK, MAJITHA ROAD , AMRITSAR	9,856.00
646	SIGN GRAPHIC	48,RISHI VIHAR, NEAR GANDA SINGH WALA PARK, MAJITHA ROAD , AMRITSAR	27,539.00
647	S.k Electrical	803 FIRST FLOOR INDUSTRIAL AREA PHASE-II	10,933.00
648	S.K INFOSYS	89 - GF NEHRU SHOPPING COMPLEX, LAWERENCE ROAD, AMRITSAR	1,13,886.30
649	S K TRADERS	11-GARDEN AVENUE, MAJITHA ROAD, AMRITSAR	2,26,471.00
650	SPECTRUM MEDICAL DEVICES	B-153 First Floor, DDA Sheds, Okhla Industrial Area Phase-I New Delhi-20	3,112.00
651	S.S INTERNATIONAL	H.O-31,3RD FLOOR, NEHRU SHOPING COMPLEX, AMRITSAR	9,786.00
652	S.S. JEWELLERS	RATTAN SINGH CHOWK, OPP. PETROL PUMP, F.G.C.ROAD	668.00
653	STERLING SALES & SERVICES	STREET NO.6, PLOT NO. 2829/1, NEW JANTA NAGAR,A.T.I. ROAD, LUDHIANA - 141003	27,140.00
654	STJ ELECTRONICS PVT. LTD.	OKHIA INDUSTRIAL AREA. PHASE-2/ NEW DELHI-110020	25,370.00

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
655	Subhash Mittal Printing Press	OLD HOSPITAL BAZAR BATHINDA	2,360.00
656	Sun Chemicals	18, GOBINDPURA, STREET NO.10, CHHEHARTA	17,118.00
657	SYLVIA TRADERS	vpo narot mehra tehsil pathankot	4,93,639.00
658	THE DAWN PRESS	KATRA SHER SINGH, FURNITURE MARKET, AMRITSAR	27,716.00
659	UNIVERSAL ELECTRIC CO.	HALL BAZAR, AMRITSAR	87,332.00
660	Universal Electric Co.	HALL BAZAR, AMRITSAR	85,449.17
661	UNIVERSAL HEALTH CARE	SHOP NO 12B, GROUND FLOOR, A-8-9, KRISHNA COMPLEX, TILPAT ROAD, SARAI KHAWAJA, FARIDABAD. HARYANA- 121003	1.00
662	UNIVERSAL STORES	HALL BAZAR, AMRITSAR	3,20,054.00
663	V CARE MEDICAL	703/ C-7, SECTOR 88, PURAB APARTMENT, SAS NAGAR, PUNJAB	20,160.00
664	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	43,765.00
665	WE CARE MEDICAL SERVICES	1ST FLOOR, HNO 278, D BLOCK, KANWAR AVENUE, NEAR NEW ASR	76,663.00
666	Adonis Medical Systems Private Limited	E-70, PHASE VIII, INDUSTRIAL AREA	7,670.00
667	AMRITSAR ENVIROCARE SYSTEMS PVT. LTD.	VILLAGE IBBAN KALAN,CHABAL ROAD, AMRITSAR	33,479.98
668	BHATTI MEDEQUIP SERVICES	29, HEM VIHAR, BALTANA, ZIRAKPUR. SAS NAGAR MOHALI	500.00
669	BIG STATE CLEANING SERVICES	SHOP NO.5, FIRST FLOOR, MAULI ROAD, SECTOR-78, SOHANA, MOHALI, PUNJAB ,140308	12,390.00
670	BLUE STAR LIMITED	VILLAGE BALONGI TEHSIL KHARAR MOHALI	1,19,837.00
671	B M SURGICAL SYSTEMS	DR - 79, HARNAM DASS PURA, JALANDHAR - 144008,PUNJAB	4,956.00
672	CASH PURCHASE	IVY HOSPITAL	4,359.63
673	Cognate india	f-12 phase- II mayapuri indl. area, new delhi	4,720.00
674	DECODE ADVERTISING PVT LTD	SCO 181,2nd FLOOR, SECTORE 37-C CHANDIGHAR	53,560.00
675	D.R. DENTAL LAB	H.NO.845, GALI NO.4, NEW RAJESH NAGAR, TUNG PAI, BATALA ROAD, AMRITSAR	12,450.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027698

S.no.	Party Name	Address	Amount (In INR)
676	DR. I.J. AGGARWAL	19- BHATIA NAGAR, TOHANA RURAL FATEHBAAD	6,99,285.00
677	ECO PARYAVARAN LABORATORIES & CONSULTANTS PVT. LTD	Plot No. E-207, Indl.Area Phase- 8B, Mohali (PUNJAB)	28,700.00
678	FRESENIUS MEDICAL CARE DIALYSIS SERVICES INDIA	8-2-326/5,ROAD NO-3,BANJARAHILLS HYDERABAD TELANGANA 500034	0.67
679	GALAXY HEALTH CARE	#2, INDRAPRASTHA ENCLAVE GONIANA ROAD BATHINDA - 151001 (PB)	84,960.00
680	GOLD ADVERTISERS	TRIPURA NAGAR, NEAR SAI PALACE,, JAMMU	14.00
681	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	62,910.00
682	HARTEK INDIA PRIVATE LIMITED	F-322, INDUSTRIAL FOCAL POINT, PHASR 8B, SAS NAGAR, MOHALI	80.00
683	H.D AIR COMPRESSOR SYSTEM	H.NO.943,SHOP NO.2,GALI NO.1,BHIEND SHARMA PETROL PUMP KAMALA NAGAR, KOSI KALAN MATHURA-281403	1.00
684	JOHNSON LIFTS PRIVATE LIMITED	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	1,15,244.00
685	JOULE THE MEDICAL ENGERY	SCO: 203, LINK PLAZA,SARAI SANT RAM, O/S HALL GATE , AMRITSAR , 143001	4,877.00
686	KARCHER CLEANING SYSTEMS PVT. LTD.	DHL Supply chain India Pvt. Ltd. Bavla Sarkhej Highway, Vasna Chacharwadi, ahmedabad	65.00
687	KIRAN TRADERS	MISSION COMPOUND,COURT ROAD, AMRITSAR	7,818.00
688	KVR ENTERPRISES	NANAKPURA, AIRPORT ROAD, AMRITSAR	1,58,123.78
689	LOVYA ENTERPRISES	D/7 6261, MAIN ROAD GURU NANAK PURA, AMRITSAR	7,680.30
690	MANJIT GLASS & PLYWOOD HOUSE	OPP. HEALTHAID FACTORY, AIRPORT ROAD, AMRITSAR	300.00
691	MEDASIA	157-158,ADJ ALLIANCE ORCHID,VIP ROAD,ZIRAKPUR - 140603 CHANDIGARH TRICITY	4,170.00
692	M/S. SHRI KRISHNA PNEUMATIC	KOSI KALAN MATHURA 281403	974.00
693	NEW LIFE MEDICAL SERVICES	A-3/118 NAND NAGRI DELHI	89,900.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027695

S.no.	Party Name	Address	Amount (in INR)
694	NIMBUA GREENFIELD PUNJAB LIMITED	P.O RAMPUR SAINIA, DISTT. SAS NAGAR MOHALI PUNJAB-140507	1,298.00
695	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	58,348.00
696	Popular Trading Co.	near state bank of patiala , kt jaimal singh	350.00
697	PRO ALLIED FACILITY SERVICES	H.O76, HOLY ENCLAVE, HOLY CITY, AMRITSAR, 143001	60,37,354.62
698	PROGILITY TECHNOLOGIES PVT LTD	SCO:-189-191, SECTOR 17C, CHANDIGARH-160002	9,097.00
699	RAMKY ENVIRO ENGINEERS LIMITED	UNIT: PUNJAB WASTE MANAGEMENT PROJECT, OPP. VARDHAMAN CHEMICALS, VILL: NINBUVA PO RAMPUR SAINA, TEHSIL : DERA BASSI	17,700.00
700	RE SUSTAINABILITY LIMITED	OPP. VARDHMAN CHEMTECH , NIMBUA, SAS NAGAR, PUNJAB , 140507	18,169.00
701	RISHI SURGICAL & ELECTRICAL WORKS	1629A,B BLOCK, GALI NO, 6, S.G.M. NAGAR , FARIDABAD	640.00
702	R.P WORLD WEBNET PRIVATE LIMITED	7TH FLOOR,SCO-8,ANEJA TOWER, DIST SHOPPICOMPLEX,B-BLOCK,RANJIT AVENUE,AMRITSAR	707.00
703	SAWAN ENTERPRISES	KT. JAIMAL SINGH, AMRITSAR	199.00
704	SGRD HEALTHCARE PRIVATE LIMITED	I/S IVYHOSPITAL, AIRPORT ROAD, AMRITSAR	8.47
705	SHAKTI POWERTRONIX	SCO-18, SEHAL ENCLAVE MARKET, MAJITA ROAD.PIN- 144008, PUNJAB	33,536.00
706	SHIVOM TECHNOLOGY	5045, JAGJEET NAGAR, ROPAR, ROOPNAGAR, 140001 (PUNJAB)	22,340.00
707	SHOWBIZ ASSOCIATES	14, JANTA COLONY MATKET, B/SIDE PUDA OFFICE, GREEN AVENUE, ASR	85,274.84
708	SIGN GRAPHIC	48,RISHI VIHAR, NEAR GANDA SINGH WALA PARK, MAJITHA ROAD , AMRITSAR	12,609.00
709	S.K INFOSYS	89 - GF NEHRU SHOPPING COMPLEX, LAWERENCE ROAD, AMRITSAR	8,850.50
710	SUDHIR SALES & SERVICE LIMITED	NEAR NARANG GULATI STREET, NEAR APEX HOSPITAL, BATALA ROAD	108.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (In INR)
711	SURE SECURITY AGENCY	SHOP NO. 42-43 NEAR HANUMAN CHOWK, MAAL ROAD, BATHINDA	8,07,513.00
712	TATASKY & DISH RECHARGE	AMRITSAR	7,784.00
713	VENUS UTILITY SERVICES	B-803, FALCON VIEW, SECTRO 66A, AIRPORT ROAD, SAS NAGAR, MOHALI -160055	0.10
714	Archna Enterprises	313,Industrial area phase -1, chandigarh.	1,35,140.00
715	Bds Hospitality Pvt Ltd (Rent)	BDS TOWER,24,THE MALL,Amritsar,Punjab,INDIA,143001	84,809.28
716	Environ Tech Laboratories	PLOT NO,62, Ist FLOOR,JLPL Industiral Area, Airport Road, Sector 82, S.A.S NAGAR MOHALI	0.64
717	Medicaid Systems	PLOT NO.667' JLPL INDUSTERIAL PARK SECTOR 82	6,860.00
718	POLO LABS PRIVATE LIMITED	F-317, INDUSTRIAL AREA, SECTOR 74, SAHIBZADA AJIT SINGH NAGAR, PUNJAB 160071	33,02,297.57
719	Pro Allied Facility Services	H.076, HOLY ENCLAVE, HOLY CITY, AMRITSAR, 143001	13,96,371.44
720	Punjab State Power Corporation Limited	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	2,18,783.00
721	Quadrant Televentures Limited	B-71, IND AREA PHASE VII, S.A.S NAGAR MOHALI-160055	800.00
722	Rakesh Glass House	PLOT NO.5, B/S CHITRA TALKIE ROAD, O/S RAM BAGH, AMRITSAR	1.00
723	R & S LAW ASSOCIATES	SCO 40-41 LEVEL-3 SECTORE 17-A CHANDIGHAR 160017	29,137.00
724	SGRD HEALTHCARE PRIVATE LIMITED	I/S IVYHOSPITAL, AIRPORT ROAD, AMRITSAR	21,61,892.37
725	SUDHIR SALES & SERVICE LIMITED	NEAR NARANG GULATI STREET, NEAR APEX HOSPITAL, BATALA ROAD	31,237.00
726	The Amritsar Distt. Co-op Milk Producers Union Ltd	verka milk plant amritsar	82,807.01
727	WAVE BEVERAGES PVT. LTD	VPO WALLAH, NEAR RAILWAY CROSSING, AMRITSAR PB	25,362.00
728	MAHIP HEALTH AND LIFE SCIENCES Pvt.Ltd.	F 317, Industrial Area, Phase 8 B, Mohali, SAS Nagar	3,66,142.00

TRUE COPY

VOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274800
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
729	HEALTHCAREPRO SERVICES (OPC) PRIVATE LIMITED	EVEREST APARTMENT GATE No 1, FIRST FLOOR, 42B, OKHLA ESTATE MARG, KALKAJI EXTENSION, NEW DELHI	7,00,000.00
730	Able Health Care System Pvt.ltd.	F-186 INDUSTRIAL AREA PHASE 8 B MOHALI	1,23,116.20
731	Archna Enterprises	313,industrial area phase -1, chandigarh.	7,26,764.00
732	Arora Hardware Store	CHANDIGARH ROAD, KHANNA-141401	0.02
733	ARVEE ENTERPRISES	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	1,67,351.00
734	Arvinder Singh	GULMOHAR ROAD, NAND SINGH AVENUE, KHANNA-141401	1,679.00
735	ARVINDER SINGH	GULMOHAR ROAD, NAND SINGH AVENUE, KHANNA-141401	23,200.00
736	Deepak Printographics	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	1,61,473.85
737	Garg Crockery Store	333 INDUSTRIAL AREA PHASE-2 CHANDIGARH	7,560.00
738	Gupta Mill Store	PILLER NO.34,OPP. PUNJAB AND SIND BANK,BATALA ROAD,AMRITSAR	50.00
739	Johnson Lifts Private Limited	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	1.00
740	North India Surgicals	A-161/1 MAJLIS PARK NEAR ADARSH NAGAR DELHI 110033	80.00
741	PMS AGENCIES	33 AMBEDKAR MARG, DL ROAD, DEHRADUN, UTTARAKHAND-248001	5,712.00
742	Ralia Ram Kasturi Lal	6, CHANDLA MARKET, KHANNA-141401	1.00
743	RESUSCITATION PRIVATE LIMITED	L-100C, DILSHAD GARDEN DELHI-110095	6,190.00
744	Shiv Tube Company	GT ROAD, KHANNA-141401	78.80
745	Sylvia Traders	vpo narot mehra tehsil pathankot	1,04,230.00
746	Vng Medical Innovation System	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	17,800.00
747	ABLE HEALTH CARE SYSTEM PVT. LTD.	F-186 INDUSTRIAL AREA PHASE 8 B MOHALI	33,895.00
748	AB MEDICHEM	JOGINDER NAGAR,SHOP NO-1,KHALSA COLLEGE ROAD,PATIALA	26,485.00
749	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	3,270.00
750	ADMAMED INC	2ND FLOOR, PLOT NO. 5, DARSHMESH STREET,VILLAGE PABHAT,ZIRAKPUR, SAS NAGAR,PUNJAB,140603	21,830.00

PHOTO COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (In INR)
751	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	11,210.00
752	AGFA HEALTHCARE INDIA PVT LTD	INDUSTRIAL AREA NEAR BRITANNIA CHOWK DELHI -110035	61,600.00
753	AGGARWAL PAINTS & HARDWARE STORE	S.C.F.38, PHASE 3B-2, S.A.S NAGAR MOHALI	1.00
754	AIRSOL EQUIP.	SHOP NO. 10, PINE HOMES, DHAKOLI,ZIRAKPUR, DISTT. SAS NAGAR MOHALI, PUNJAB, 160104	1,18,000.00
755	ANAESTHETIC GASES PVT. LTD.	VILLAGE GHOLUMAJRA, P.O. DAPPAR, DISTT, MOHALI, (PB) 140506	16,245.20
756	ANSARI DECORATORS	NEAR CITY POLICE STATION G T ROAD,KHANNA	2,242.00
757	AQUATECH ENGINEERS	SARPANCH SHOPPING CENTRE, SHOP NO.34, BADHERI, SEC. 41-D, CHANDIGARH.	6,844.00
758	A R EQUIPMENTS & SERVICES	BASEMENT, BOOTH NO. 43, NEW SUNNY ENCLAVE,SECTOR-125,SAS Nagar, Punjab,140301	3,776.00
759	ARORA HARDWARE STORE	CHANDIGARH ROAD, KHANNA-141401	17,399.00
760	ARVEE ENTERPRISES	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	1,07,568.00
761	AYKA MEDICAL INC	WAZIRPUR VILL DELHI	17,661.00
762	BIOMEDICAL HEALTHCARE	759/20,Thakur Dwara Road,Manimajra,Chandigarh(U.T)160101.	2.00
763	BROADWAY AUTO ENGINEERS	PLOT NO 75, IND. AREA PHASE-1, CHANDIGARH-160001	300.00
764	CHARAN SHARAN TRADERS	SHOP NO. -311, SBS MARKET, PHASE-1, MOHALI -160055	6,994.00
765	DASHMESH AUTO ELECTRICALS	GT ROAD, KHANNA-141401	16,290.05
766	DELHI TRADING CO.	NEW KIDWAI NAGAR, LUDHIANA	25,726.00
767	DENTAL ARCADE	H. NO. 572, SECTOR 40A, CHANDIGARH	5,189.00
768	DHARAM PAL & SONS	RAILWAY ROAD,KHANNA	11,063.00
769	DHIMAN COMPUTERS	NEAR HIMALAYA SCHOOL GODOWN ROAD LALHERI ROAD	67,301.00
770	DUBE KARYANA STORE	GT ROAD, KHANNA-141401	755.00
771	EXCESS STOCK ADJUSTMENT	IVY HOSPITAL, AMRITSAR	2,054.00
772	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	42,956.00

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
773	GRAPHIC VINYL	PLOT NO F-30,INDL AREA PHASE 8 MOHALI	856.00
774	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	9,437.00
775	GURMUKH HARDWARE STORE	MALERKOTLA ROAD,KHANNA	28,173.00
776	HARBANS LAL NITISH KUMAR	SHOP NO. 6, SHIVAJI COMPLEX, RAILWAY ROAD, KHANNA-141401	1,062.00
777	HITECH INDUSTRIES LIMITED	PLOT NO. 315-316, INDUSTRIAL AREA,PHASE-9,MOHALI,SAS NAGAR,PUNJAB,160062	49,921.00
778	IVY HOSPITAL MOHALI	SECTOR 71 MOHALI	2,000.00
779	KAPOOR BOOK SHOP	BOOKS MARKET, KHANNA-141401	550.00
780	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	8,62,400.00
781	MEDITECH	2528,First Floor,Triveni Chowk,Patiala	1,82,457.00
782	N.A. MARKETING	Shop no 1 Chadha Complex near Gurudwara Dukhniwaran Sahib Jail road Patiala	4,860.00
783	NEELKANTH STATIONERS	SHOP NO.1, BOOKS MARKET, KHANNA-141401	4,447.00
784	OM SURGICALS	Greenpark colony lohgarh road zirakpur	40,584.00
785	PAHUJA MEDICAL AGENCIES	S.C.F.21,NAROTAM NAGAR,KHANNA	1,767.12
786	PCI PEST CONTROL PRIVATE LIMTED	PLOT NO-711/2 BANK OF INDIA WALI GALI BATALA ROAD AMRIT SAR	5,677.00
787	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	1,96,786.00
788	PUNEET MEDICOS	SHOP NO 10.G S COMPLEX,PINDI STREET,LUDHIANA	2,856.00
789	PUNJAB CROCKERY HOUSE	AMLOH ROAD, KHANNA-141401	3,900.00
790	PVG TRADERS	SHOP NO 35JHUNGIAN ROAD KHARAR DISTT MOHALI	2,442.00
791	RADHA ELECTRICALS	GT ROAD, KHANNA-141401	2,148.00
792	RAMESH KUMAR BHUPESH KUMAR	RAILWAY ROAD CHOWK, GT ROAD, KHANNA-141401	5,960.00
793	RANA SURGICALS	SHOP NO 15 B 2ND FLOOR GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	1,120.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027698

S.no.	Party Name	Address	Amount (in INR)
794	RAYDENT MEDITECH PRIVATE LIMITED	GROUND FLOOR,H. N. 552, KOTLA VIHAR,PHASE-II, NEAR FARM HOUSE,NANGLOI,NEW DELHI - 110043	42,560.00
795	RELAXO FOOTWEARS LTD.	SHOP NO.97, GT ROAD, NEAR KALGIDHAR GURUDWARA, KHANNA-141401	1,187.00
796	R K SANITARY SALES	SCF 71, PHASE 9, SAS NAGAR,MOHALI - PUNJAB,160062	1.00
797	R.K. SPARE CENTRE	SHOP NO.24, GTB MKT, KHANNA-141401	6,524.00
798	R.K. TEXTILES	171,Green park colony,tehsil town panipath	1,59,360.00
799	RM SWELLCURE THERAPIES PVT. LTD	60/18, OLD RAJINDER NAGAR, NEW DELHI-110060	2,471.00
800	SAI COPIER CARE	SCF 9 , PARTAP BAGH PARK, NEAR BHAGAT SINGH CHOWK , JALANDHAR	19,300.00
801	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	1,19,025.00
802	Sambhav Enterprises	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	11,258.00
803	S B ENTERPRISES	PLOT NO 147, SECTOR 82 SAS NAGAR MOHALI	34,300.00
804	SHIV TUBE COMPANY	GT ROAD, KHANNA-141401	7,010.00
805	SOLUTIFY INC.	POLT NO. 1558, INDUSTRIAL AREA,SECTOR-82, SAS NAGAR,PUNJAB-160055	4,144.00
806	SONU TRADERS	GT ROAD, KHANNA-141401	64,085.54
807	SUDHIR SALES & SERVICE LIMITED	NEAR NARANG GULATI STREET, NEAR APEX HOSPITAL, BATALA ROAD	42,726.00
808	SUPER BRICK KILN GRAM UDYOG SAMITY	B.K.O RAHOUN, KHANNA-141401	5,600.00
809	SUPERPLUS TRADER	15, GOLU MARKET, NEAR NIRANKARI BHAWAN, KHANNA-141401	1,145.00
810	SWASTIK CARDS	BACKSIDE TANKI NO.1, NEAR KALIA RESIDENCE, KHANNA-141401	16,010.00
811	SYLVIA TRADERS	vpo narot mehra tehsil pathankot	2,74,548.00
812	TRIDENT HEALTHCARE PRODUCTS	SHOP NO-6, SAT KARTAR ENCLAVE, BEHIND DUSHEHRA GROUND, BASTI SHEIKH, JALANDHAR CITY-144002	69,400.00
813	VARDHMAN SPECIAL STEELS LIMITED	C-58,PHASE-III, FOCAL POINT, LUDHIANA 141010	41.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
814	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	28,000.00
815	WE CARE MEDICAL SERVICES	1ST FLOOR, HNO 278, D BLOCK, KANWAR AVENUE, NEAR NEW ASR	10,095.00
816	ADVANTECH HEALTHCARE	F-14/10, GURU GOBIND SINGH NAGAR, OPP. SUKHMANI HOSPITAL, MAJITHA ROAD, AMRITSAR	1.00
817	ALLENGERS MEDICAL SYSTEMS LTD	BHANKARPUR MUBARAKPUR ROAD, DERABASSI-140507	6,540.00
818	AMI LAL SATYA BHAGWAN	SCF:56, SECTOR-26, GRAIN MARKET,CHANDIGARH	5,000.00
819	ANAESTHETIC GASES PVT. LTD.	VILLAGE GHOLUMAJRA, P.O. DAPPAR, DISTT, MOHALI, (PB) 140506	5,310.00
820	AQUA TECH. ENGINEERS	SARPANCH SHOPPING CENTRE, SHOP NO.34, BADHERI, SEC. 41-D, CHANDIGARH.	2,950.00
821	ARCHNA ENTERPRISES	313,Industrial area phase -1, chandigarh.	8,55,197.00
822	ARVINDER SINGH	GULMOHAR ROAD, NAND SINGH AVENUE, KHANNA-141401	5,026.00
823	AVTAR SINGH	VPO GHANPUR , NEAR CHAKI MASTER BUA SINGH, CHHEHARTA	18,000.00
824	BIG STATE SERVICES	HOUSE NO- 366, Phase-7 Mohali SAS Nagar,Punjab- 160062	11,741.00
825	CONNECT BROADBAND	QUADRANT TELEVENTURE LTD,B-71, PHASE-VLL, INDUSTRIAL FOCAL POINT. MOHALI-160055(PUNJAB)	2,014.00
826	DASHMESH AUTO ELECTRICALS	GT ROAD, KHANNA-141401	472.00
827	DHIMAN COMPUTERS	NEAR HIMALAYA SCHOOL GODOWN ROAD LALHERI ROAD	2,670.00
828	DURGA MACHINERY STORE	SCO 1,CHANDIGARH-AMBALA HIGHWAY, ZIRAKPUR,PUNJAB	20,235.00
829	ECO LABORATORIES & CONSULTANTS PVT. LTD.	Plot No. E-207, Indl.Area Phase- 8B, Mohali (PUNJAB)	15,392.00
830	ECO PARYAVARAN LABORATORIES & CONSULTANTS PVT.LTD	Plot No.-E 207,Indl. Area Ph-8B Mohali, Pb.	12,720.00

PROPRIETOR

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2009PTC027898

S.no.	Party Name	Address	Amount (in INR)
831	ENVIRON TECH LABORATORIES	PLOT NO,62, Ist FLOOR,JLPL Industiral Area, Airport Road, Sector 82, S.A.S NAGAR MOHALI	17,017.00
832	ESSKAY COMPUSERVICES PVT. LTD.	SUIT NO G104, E-253 PHASE VIII-B SAS NAGAR MOHALI	5,900.00
833	EXCEL ORTHOTECH	SCO1100-01 1ST FLOOR SECTOR 22B CHANDIGARH	6,726.00
834	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	62,640.00
835	GURMUKH HARDWARE STORE	MALERKOTLA ROAD,KHANNA	448.00
836	HYTECH INSTRUMENT	RC-859, LOKPRIYA VIHAR,KHODA,GHAZIABAD,UTTAR PRADESH 201014	25,264.00
837	JOHNSON LIFTS PRIVATE LIMITED	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	38,684.00
838	JOT ELECTRONICS CO.	GROUND FLOOR, 1382/3,SECTOR- 65, PHASE 11, MOHALI, SAS NAGAR,PUNJAB, 160022	270.00
839	MANMAN MANUFACTURING CO. PVT LTD	1157, SADASHIV PETH, PUNE - 411030 +9120 24477578,24450189,24484071-8975756489	1.00
840	MEDVISION SOLUTIONS PVT LTD	SCF-78,FF,SEC-10 PANCHKULA 134109 HARYANA REG OFFICE -D2-324 6TH FLOOR PENTA VIP TOWER ZIRAKPUR PUNJAB	5,310.00
841	MOTORCAFE BOSCH CAR SERVICE	F-360 PHASE 8-B IND AREA MOHALI	1.00
842	NEELKANTH STATIONERS	SHOP NO.1, BOOKS MARKET, KHANNA-141401	179.00
843	NIMBUA GREENFIELD PUNJAB LIMITED	P.O RAMPUR SAINIA, DISTT. SAS NAGAR MOHALI PUNJAB-140507	885.00
844	N.W. OVERSEAS	42, DEVI MURTI COLONY,PANIPAT,HARYANA, 132103	8,100.00
845	PCI PEST CONTROL PRIVATE LIMTED	PLOT NO-711/2 BANK OF INDIA WALI GALI BATALA ROAD AMRIT SAR	23,600.00
846	PHILIPS INDIA LTD	21, MRH ROAD MADHAVARAM,600066, CHENNAI	9,28,000.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
847	RANA SURGICALS	SHOP NO 15 B 2ND FLOOR GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	2,596.00
848	RISING STAR SERVICES	SUDHAR, LUDHIANA	2.00
849	RITU GUPTA	H.NO 97, NAROTAM NAGAR KHANNA(PUNJAB)	2,16,435.00
850	RM SWELLCURE THERAPIES PVT. LTD	60/18, OLD RAJINDER NAGAR, NEW DELHI-110060	24,360.84
851	SAI COPIER CARE	SCF 9 , PARTAP BAGH PARK, NEAR BHAGAT SINGH CHOWK , JALANDHAR	1,416.00
852	SHIVOM TECHNOLOGY	5045, JAGJEET NAGAR, ROPAR, ROOPNAGAR, 140001 (PUNJAB)	8,540.00
853	SN SOLUTIONS	S.C.O 102, SECOND FLOOR, BALAJI ENCLAVE, ZIRAKPUR, PUNJAB - 140603	34,869.00
854	SP GROUP SERVICES	PAKHOWAL ROAD , OPP. OMAX FLATS, THAKUR COLONY	20,80,852.00
855	SURE SECURITY AGENCY	SHOP NO. 42-43 NEAR HANUMAN CHOWK, MAAL ROAD, BATHINDA	1,80,149.00
856	THE CHANDIGARH LAUNDRY	SHOP NO 66-69,MEGA HOUSING PROJECT,PAL VILLA VILL BIJA,SAHNEWAL	52,681.00
857	V2 CARE MEDICAL EQUIPMENTS	CHAMBER NO 2,BAIDWAN COMPLEX,KHUMBRA,SEC 68,NEAR FOREST COMPLEX,MOHALI	18,880.00
858	VIVEK GUPTA	H.NO 97, NAROTAM NAGAR KHANNA(PUNJAB)	96,876.00
859	WALIA CONSTRUCTION BLOCKS	OPP. POWER HOUSE, G.T. ROAD-KHANNA	4,538.00
860	WIPRO GE HEALTHCARE PVT LTD (BANGALORE)	DHL LOGISTICS PVT LTD SURVEY NO 06 ANUGONDANAHALLI VILLAGE & HOBLI BANGALORE	33,546.00
861	PUNJAB STATE POWER CORPORATION LIMITED	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	4,98,195.65
862	DR. I.J. AGGARWAL	19- BHATIA NAGAR, TOHANA RURAL FATEHBAAD	14,44,418.00
863	SHIVA MANAGEMENT SERVICES	1454, SILVER CITY,ZIRAKPUR, PUNJAB, PIN 140603	6,21,000.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027698

S.no.	Party Name	Address	Amount (in INR)
864	SUPER SUNLIGHT DRY CLEANERS & LAUNDRY SERVICES	KHALSA COLLEGE ROAD, PATIALA	90,000.00
865	S.N. Cable Network	SCF-29,2ND FLOOR,GTB MARKET,KHANNA	6,525.00
866	SHIVA MANAGEMENT SERVICES	1454, SILVER CITY,ZIRAKPUR, PUNJAB, PIN 140603	11,55,000.00
867	PUNJAB STATE POWER CORPORATION LIMITED	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	11,52,019.05
868	PHILIPS INDIA LTD	21, MRH ROAD MADHAVARAM,600066, CHENNAI	48,10,076.21
869	Acgs Enterprises	#3440,ADARSH NAGAR NEAR SUN CITY,ROOPNAGAR	90,269.00
870	Ahuja Karyana Srore	BOOTH NO.107 PHASE 7 INDUSTRIAL AREA MOHALI	1,97,357.00
871	Amayra International	Shed no. 62, Industrial Area, Phase 2, Chandigarh, 160002	20,520.00
872	Ami Lal Satya Bhagwan	SCF:56, SECTOR-26, GRAIN MARKET,CHANDIGARH	6,02,747.00
873	Ashok Kumar Chawla	ASHOK KUMAR CHAWLA	73,637.00
874	BABA FATEH SINGH BHARATGAS	Bharat Gas, opposite Govt. School Chanalon, Parminder Complex, 1st floor of IDBI Bank Chanalon, kurali,Distt. SAS Nagar mohali	73,557.00
875	DIVINE BHARAT GAS	Near Arjun Marriage Palace, 8-11 8-0,Plot 6, Khasra 7-15-1 1-8, Divine Bharat Gas, Chunni Morinda Road, Village Chunni Khurad, Bassi Pathana, Fatehg	79,024.00
876	Ishira Overseas	Ishira Overseas Office 827, Sunny Business Centre, NH-21, Kharar, Mohali, Punjab	31,674.00
877	SHIRI NATHAN JAIN AGENCY	5 NEW TOWN,MITTALROAD,MOGA	1,18,332.00
878	Surjit Singh Arjan Singh	F-184 ,INDUSTRIAL AREA PHASE -8-B, S.A.S. NAGAR, MOHALI	33,799.00
879	ABDURA SYSTEMS	F-449 FF,PHASE 8 B IND AREA,MOHALI - 160059	3,009.00
880	Aditya Surgical	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	4,34,295.00
881	ALLWIN SURGICAL	ALLWIN SURGICAL 140-141 GUJRAL NAGAR JALANDAR 144001	4,720.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
882	Anand Enterprises	QUIET OFFICE-13, CABIN NO-201 2ND FLOOR SECTOR-35A CHANDIGARH	4,30,670.00
883	APOLLO ORTHOPAEDICS LIMITED	S.C.O 61, 1ST FLOOR SECTOR 20-C, TRIBUNE ROAD CHANDIGARH - 160020	33,42,470.19
884	ARIHANT RESEARCH & MARKETING (CHD)	534/1ADARSH COLONY ,MAULI JAGRAN,CHANDIGARH	3,42,968.00
885	ARIHANT RESEARCH & MARKETING (CHD)	534/1ADARSH COLONY ,MAULI JAGRAN,CHANDIGARH	6,58,755.00
886	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	13,87,326.40
887	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	2,96,00,829.39
888	AYKA MEDICAL INC	WAZIRPUR VILL DELHI	3,64,695.00
889	Biomedical Healthcare	759/20,Thakur Dwara Road,Manimajra,Chandigarh(U.T)160101.	7,420.00
890	CV TECHNOLOGIES PVT. LTD.	SCO-20, 2ND FLOOR,SECTOR-10D,CHANDIGARH -160010	14,175.00
891	Cyber Infotech	sco 24 ff, sector 20d chandigarh	11,284.00
892	CYBER INFOTECH	sco 24 ff, sector 20d chandigarh	7,460.00
893	DELHI TRADING CO.	NEW KIDWAI NAGAR, LUDHIANA	7,40,691.00
894	DELHI TRADING CO.	NEW KIDWAI NAGAR, LUDHIANA	1,00,667.00
895	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	4,75,901.00
896	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	5,44,313.00
897	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	1,15,498.00
898	GLOBAL SURGICAL (LDH)	295-B, BHARAT NAGAR , LUDHIANA -141001	1,174.00
899	GLOBAL SURGICAL (LDH)	295-B, BHARAT NAGAR , LUDHIANA -141001	1,67,216.00
900	G.s Enterprises(Mohali)	SHOP NO 220,WADHWA NAGAR,BALTANA	19,110.00
901	GUPTA AGENCIES	SCO NO 80 SEC .24 CHD	1,07,454.00
902	GUPTA AGENCIES	SCO NO 80 SEC .24 CHD	1,20,31,717.69
903	GUPTA AGENCIES JALANDHAR	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	3,80,650.00

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
904	HEALTHCARE PHARMASEA	Corp Off : Plot No: 136-140/23, Industrial Area Business Park Phase-1, Chandigarh-160002	5,39,901.00
905	HEALTH TECH INDIA TRADING CO.	SHOP NO.23/8 1ST FF,CIRCULAR ROAD,BURAIL,SECTOR45-A,CHANDIGARH	9,56,366.98
906	HYTECH INSTRUMENT	RC-859, LOKPRIYA VIHAR,KHODA,GHAZIABAD,UTTAR PRADESH 201014	4,222.00
907	INNOVATE SOLUTIONS	SCO-643 1ST FLOOR SECTOR-45C CHANDIGARH	58,04,924.45
908	Innovate Solutions	SCO-643 1ST FLOOR SECTOR-45C CHANDIGARH	1,81,306.00
909	Jogsan & Company	SCO 230, IIND FLOOR, SECTOR-40-D, CHANDIGARH	8,411.00
910	Khurana Enterprises	SCO 47, 1st FLOOR 29-D, CHANDIGARH	5,21,514.00
911	Khurana Enterprises	SCO 47, 1st FLOOR 29-D, CHANDIGARH	25,58,829.86
912	LES REINS LIFESCIENCES PRIVATE LIMITED	SHOP NO. 439,NEW AZAD NAGAR, NEAR MATAJI GUJRI GURDWARA SULTAN,AMRITSAR ZONE-1, AMRITSAR	28,952.00
913	LIESHA HEALTH CARE PRODUCTS	SHOP NO.208,ALFA TOWER,BROWN ROAD,LUDHIANA	13,84,085.00
914	MATSON SURGICALS PRIVATE LIMITED	1933/3 AND 4, MOHAN BAZAR,KATRA ARGARA,BHAGIRATH PLACE, NORTH DELHI, DELHI, 110006	5,19,105.00
915	MAYUR MEDICOS	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	1,43,248.00
916	MEDICA ENTERPRISES	DERA BAB BHANE SHAH FRIEND AVENUE MUJITHA ROAD AMRITSAR	81,088.00
917	MEDICA ENTERPRISES	DERA BAB BHANE SHAH FRIEND AVENUE MUJITHA ROAD AMRITSAR	7,856.00
918	M R ENGINEERING WORKS	PLOT NO 50, 1ST FLOOR STREET NO 6, RAILWAY LINE SIDE, ANAND PARBAT INDUSTRIAL AREA, DELHI-110005	1,22,511.00
919	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	5,21,461.00

TRUE COPY
&
ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
920	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	27,683.00
921	Nisus Enterprises	SCO 40 PHASE 9 MOHALI	511.00
922	OCEANIC MARKETING	SCO-65, FIRST FLOOR, SECTOR 40-C	84,954.00
923	OSWAL ENTERPRISES	SCO NO. 181-182, (BACK SIDE) SECTOR-8 C CHANDIGARH	88,104.00
924	Oswal Enterprises	SCO NO. 181-182, (BACK SIDE) SECTOR-8 C CHANDIGARH	39,013.00
925	Oswal Enterprises	SCO NO. 181-182, (BACK SIDE) SECTOR-8 C CHANDIGARH	66,693.00
926	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	22,02,244.00
927	PERFECT MEDISOLUTIONS	Shop No-41, 1st floor Sec-41D, Chandigarh-160036	6,45,421.13
928	POONAM'S ENTERPRISES	PLOT NO. C-48, INDUSTRIAL AREA, PHASE 3, SAS NAGAR, MOHALI-160062	4,46,148.00
929	POORVI DIAGNOSTICS	SCO 6, IST FLOOR, SEC-24C, CHANDIGARH	36,319.00
930	POPULAR MEDICARE	SCO 602FF, KESHO RAM COMPLEX, SECTOR-45C, CHANDIGARH	8,586.00
931	Popular Medicare	SCO 602FF, KESHO RAM COMPLEX, SECTOR-45C, CHANDIGARH	43,040.00
932	RADICAL HEALTH TECHNOLOGIES (CHD)	SCF 138 F.F. , SECTOR - 24 D ,CHD.	6,63,895.68
933	Radical Health Technologies (chd)	SCF 138 F.F. , SECTOR - 24 D ,CHD.	49,649.00
934	RAJ MEDICALS	SHOP NO. 6, NEW CHOUDHARY COMPLEX BEHIND NEAR VISHNU BANQUET HALL,RAILLY SECTOR- 12A, PANCHKULA	4,58,695.00
935	R R SURGICO	B-100, FIRST FLOOR, G.T KARNAL ROAD, INDUSTRIAL AREA (NR. TELEPHONE EXCHANGE) DELHI-110033	65,340.00
936	R.R. SURGICO(DELHI)	B-100 FIRST FLOOR NORTHEN PART G.T KARNAL ROAD B-BLOCK INDUSTRIAL AREA DELHI- 110033	8,565.00

TRUE COPY

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
937	R R SURGICO	B-100, FIRST FLOOR, G.T KARNAL ROAD, INDUSTRIAL AREA (NR. TELEPHONE EXCHANGE) DELHI-110033	1,70,073.00
938	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	36,451.00
939	SAB HEALTHCARE	B-21,GROUND FLOOR,BM COMPLEX,BEHIND FEDRAL BANK KALSI NAGAR,GT ROD LUDHIANA	8,458.00
940	SACREDHEART MEDIC-AIDE	SCO-151,2ND FLOOR,SEC 24-D,CHANDIGHAR	93,440.00
941	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	1,18,986.00
942	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	17,10,514.00
943	S N HEALTHCARE	1st floor,shop no-2,b-1/179,Jassal market, guru ravi dass nagar Near Sacred heart Hospital, gt road maqsoodan, Jalandhar city - 144008	5,914.00
944	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	1,07,861.00
945	SPECTRUM MEDICAL DEVICES	B-153 First Floor, DDA Sheds, Okhla Industrial Area Phase-I New Delhi-20	7,840.00
946	SURGICAL SOLUTIONS	SCO NO. - 04 2nd floor INDUSTRIAL AREA	18,15,287.61
947	SYLVIA TRADERS	vpo narot mehra tehsil pathankot	35,51,191.00
948	V Care Medical	703/ C-7, SECTOR 88, PURAB APARTMENT, SAS NAGAR, PUNJAB	2,20,924.00
949	VISTA MEDI SOLUTIONS	SCO 156--160,FIRST FLOOR,SECTOR-8C,MADYA MARG,CHANDIGARH	60,25,020.62
950	VNG MEDICAL INNNOVATION SYSTEM	Plot no. 197, JLPL industrial park, sector 82, mohali	1,12,221.00
951	VNG MEDICAL INNNOVATION SYSTEM	Plot no. 197, JLPL industrial park, sector 82, mohali	15,711.00
952	WAYINIA LIFESCIENCES PRIVATE LIMITED	305, VIPUL TRADE CENTER, SECTOR 48,GURGAON, HARYANA - 122018	6,49,600.00
953	AAY TECHSOLUTION	WARD NO. 9, HOUSE NO. 4, NEAR RAMLEELA GROUND,NALAGARH,SOLAN,HIMACHAL PRADESH - 174101	2,49,725.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
954	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	2,55,430.00
955	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	13,20,222.00
956	ADMAMED INC	2ND FLOOR, PLOT NO. 5, DARSHMESH STREET,VILLAGE PABHAT,ZIRAKPUR, SAS NAGAR,PUNJAB,140603	3,88,220.00
957	ADONIS MEDICAL SYSTEMS PRIVATE LIMITED	E-70, PHASE VIII, INDUSTRIAL AREA	5,370.00
958	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	28,234.00
959	AGGARWAL FASHIONS	SCO 1068, SUPER MARKET,ADJOINING SBI, MATTAUR, SECTOR 70,MOHALI, 160071	17,135.00
960	AGGARWAL FURNITURE	SHOP NO, 1-4, FURNITURE MARKET, MOHALI LANDRAN ROAD, LAKHANUR	17,405.00
961	AGGARWAL PAINTS & HARDWARE STORE	S.C.F.38, PHASE 3B-2, S.A.S NAGAR MOHALI	5,79,893.00
962	AIR MASTERS	FIRST FLOOR, PLOT NO 595, INDUSTRIAL AREA, PHASE-9, SECTOR 66, MOHALI, SAS NAGAR,PUNJAB, 160062	5,900.00
963	AIRSOL EQUIP.	SHOP NO. 10, PINE HOMES, DHAKOLI,ZIRAKPUR, DISTT. SAS NAGAR MOHALI, PUNJAB, 160104	3,068.00
964	AJAY GIFTS & STATIONERS	SCO 9A, PHASE 7, MOHALI, PUNJAB	38,397.00
965	AMAN ENTERPRISES	SCF 18 TOP FLOOR PHASE 11 MOHALI PUNJAB 160062	3,08,197.00
966	ANAESTHETIC GASES PVT. LTD.	VILLAGE GHOLUMAJRA, P.O. DAPPAR, DISTT, MOHALI, (PB) 140506	14,694.00
967	ANIL KUMAR YADAV	SHOP NO.67,BALONGI, DISTT.MOHALI (PB)	1,32,305.00
968	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	15,89,481.95
969	ARVEE ENTERPRISES	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	19,71,852.00
970	ARYAN ELECTRIC COMPANY	SCO 81, JLPL, SECTOR 91 LANDRAN ROAD, MOHALI	67,573.00
971	A.S. ENGINEERS	KHOLI, KANGRA, HIMACHAL PRADESH, 176001	4,654.00
972	AV SURGICAL & ELECTRICAL WORKS	2943 , A-BLOCK, GALI NO.2, SGM NAGAR, FARIDABAD, 121001 (HARYANA)	2,500.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274960
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
973	BAMA INFOTECH	14 D, KITCHLU NAGAR, OPP LIONS CLUB, LUDHIANA,PUNJAB,141001	59,903.00
974	BHARAT DISTRIBUTORS	OFFICE - SCO NO. 362, SECTOR 35-B, CHANDGIARH	7,640.00
975	CAPITAL TYRES	SCF 38, SECTOR 21C, CHANDIGARH-160022	18,401.00
976	COMMUNICATE NETWORKS	B.No. 52, Sector 6, Panchkula (Haryana)	450.00
977	COPIER PLUS	SCO:-362-363 GROUND FLOOR SECTOR 34-A, CHANDIGARH	6,507.00
978	D B ENTERPRISES	SCO NO. 163, TDI CITY, SECTOR 117,MOHALI, SAS NAGAR,PUNJAB,140307	12,500.00
979	ESSAR ENGINEERS	TOP FLOOR AND BASEMENT, SCO 29, SECTOR 41D ,CHANDIGARH	100.00
980	FIREMEC FIRE SECURITY SERVICES	EXT. 4, 1134, SUNNY ENCLAVE, KHARAR S.A.S NAGAR, MOHALI, PUNJAB - 140301	26,030.00
981	FRIENDS COMPUTER GALLERY	SAMRALA ROAD,KHANNA	35,700.00
982	GLOBE ENTERPRISES	WADHWA NAGAR, SCO 17-18,NEAR INDIAN BANK,PANCHKULA ROAD, ZIRAKPUR,SAS NAGAR, PUNJAB - 140603	13,251.00
983	HARDEEP INDUSTRIES	PLOT NO. 724, INDUSTRIAL AREA II,CHANDIGARH-160002	86,730.00
984	HARMONY HEALTHCARE	pLOT NO 31351ST FLOORINDUSTRIAL AREA PHASE-2 CHANDIGARH-160002	22,142.00
985	HARTEK INDIA PRIVATE LIMITED	F-322, INDUSTRIAL FOCAL POINT, PHASR 8B, SAS NAGAR, MOHALI	1,34,694.60
986	HEALTHCARE PHARMASEA	Corp Off : Plot No: 136-140/23, Industrial Area Business Park Phase-1, Chandigarh-160002	2,06,752.00
987	HEMA SURGICAL	FIRST FLOOR, E-1/61,JAITPUR EXTIN,PART-1,BADARPUR,SOUTH DELHI,DELHI,110044	96.00
988	HITECH LIGHTS LIMITED	VILL MANPURA (DELHA ROAD)TEHSIL NALAGARH BADDI, DISTT SOLAN 94180-18474	47,401.00
989	JOT ELECTRONICS CO.	GROUND FLOOR, 1382/3,SECTOR- 65, PHASE 11, MOHALI, SAS NAGAR,PUNJAB, 160022	17,612.00

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
990	K SWARANRAJ INC.	PLOT NO. 72, INDUSTRIAL AREA,PHASE-2,CHANDIGARH,160002	12,230.00
991	LPG SERVICES	4TH FLOOR,TOWER/BLOCK-1,H.NO. 497,SBP HOUSING PARK,VILLAGE ROUNI.DERABASSI,SAS NAGAR, PUNJAB -140507	9,699.00
992	M.A. INTERIOR	SHOP NO. 1481/1600, GURU TEG BHADUAR NAGAR, KHARAR, SAS NAGAR, PUNJAB	45,456.00
993	MATHARU ENTERPRISES	F-142, PHASE 8-B, INDUSTRIAL AREA, SAS NAGAR	2,080.00
994	NEW GURU PRINTERS	GROUND FLOOR, F-54, INDUSTRIAL AREA, PHASE-VII, SAS NAGAR,PUNJAB - 160059	2,17,958.00
995	NORTH INDIA SURGICALS	A-161/1 MAJLIS PARK NEAR ADARSH NAGAR DELHI 110033	11,760.00
996	NORTHMAN ENTERPRISES	536/44, DHANDHARI KALAN,LUDHIANA - 141012	51,122.00
997	OLYMPUS MEDICAL SYSTEMS INDIA PVT. LTD.	First India Place ,MG Road ,Gurgaon	72,995.00
998	OSWAL STEEL INDUSTRIES	158, PHASE 2, INDUSTRIAL AREA,PANCHKULA,HARYANA,134113	9,794.00
999	PACE PACKAGES	PLOT NO. 113,10 MARLA,INDUSTRIAL AREA,PHASE-2,CHANDIGARH,160002	36,072.00
1000	PARWINDER KAUR	2351A, SECTOR- 20C, CHANDIGARH	2,640.00
1001	SAKSHAM ENTERPRISES	PLOT NO 360, INDUSTRIAL AREA PHASE 1, CHANDIGARH, Chandigarh, Chandigarh, 160002	8,054.00
1002	SARK Unitech pvt.ltd	1Floor,SFC3Azad Market,Kharar Kurali Raod Kharar S.A.S Nagar Punjab	2,040.00
1003	SEVEN STAR SCIENTIFIC INSTRUMENTS	SCF-10,SECTOR 24C , CHANDIGARH	1,239.00
1004	SHAGUN BARTAN BHANDAR	SHOP NO. 35, SECTOR-70, VILLAGE MATOUR , MOHALI	3,284.00
1005	SOFTWARE INDIA TECHNOLOGIES	543,NEAR NEEM KI MATHIA, BANKHANA, BAREILLY U.P	4,720.00
1006	SOLUTIFY INC.	POLT NO. 1558, INDUSTRIAL AREA,SECTOR-82, SAS NAGAR,PUNJAB-160055	21,146.00

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2003PTC027898

S.no.	Party Name	Address	Amount (in INR)
1007	S.S INTERNATIONAL	H.O-31,3RD FLOOR, NEHRU SHOPING COMPLEX, AMRITSAR	4,601.00
1008	SUBHASH PAINTS & HARDWARE	SCO 2430, SECTOR-22 C,CHANDIGARH - 160022	34,450.00
1009	UNIVERSAL STORES	HALL BAZAR, AMRITSAR	59,709.00
1010	V & M DECOR	SHOP NO. 202, FURNITURE MARKET, SECTOR-34,CHANDIGARH, 160022	28,000.00
1011	WE CARE MEDICAL SERVICES	1ST FLOOR, HNO 278, D BLOCK, KANWAR AVENUE, NEAR NEW ASR	58,280.00
1012	Advance Surgicare	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	7,852.00
1013	BIOAIDE CORPORATION	BRANCH OFFICE BEHIND NECTAR LIFE SCIENCES UNIT 1 VILLAGE SAIDPURA DERABASSI MOHALI PUNJAB	50,140.00
1014	B.S. NEWS CENTER	1512,PHASE-5(TOP FLOOR),S.A.S. NAGER,MOHALI	16,117.00
1015	CASH PURCHASE	IVY HOSPITAL	15,078.00
1016	CHARAN SHARAN TRADERS	SHOP NO. -311, SBS MARKET, PHASE-1, MOHALI -160055	6,384.00
1017	Cognate India	f-12 phase- II mayapuri indl. area, new delhi	7,670.00
1018	Copier Plus	SCO:-362-363 GROUND FLOOR SECTOR 34-A, CHANDIGARH	1,613.00
1019	CREATIVE COMPUTER & PERIPHERAL	FIRST FLOOR, SCO 46, SECTOR- 20C, CHANDIGARH -160020	3,750.00
1020	DEEPAK PRINTOGRAPHICS	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	3,19,662.00
1021	DELHI AIR CONDITIONER	SHOP NO. 133, SECTOR 45-C, BURAIL, CHANDIGARH	64,283.70
1022	DELTA HEALTHCARE	BOOTH NO-3,BLOCK-F,S.B.S NAGAR PAKHOWAL ROAD ,LUDHIANA-141013	40,002.00
1023	DINESH KUMAR CHAUHAN	HOUSE NO. 1985, SECTOR-52, CHANDIGARH	54,503.00
1024	DUA SALES & SERVICES	102 TAGORE NAGAR JALANDHAR (PUNJAB)	17,047.00
1025	DURGA TRADERS	SINGHRAM COLONY, LADWA, KURUKSHETRA, HARYANA - 136132	49,672.00
1026	DVR HEALTHCARE SOLUTIONS	4530/C, MIG SUPER, S.A.S NAGAR, MOHALI-160071	7,860.00
1027	GARG CROCKERY STORE	333 INDUSTRIAL AREA PHASE-2 CHANDIGARH	25,322.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1028	GRAPHIC VINYL	PLOT NO F-30,INDL AREA PHASE 8 MOHALI	11,261.00
1029	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	4,698.00
1030	HARMAN SURGICALS	REGD. OFFICE: F-183, GROUND FLOOR, GALI NO - 02, VISHNU GARDEN, NEW DELHI-110018, INDIA	2,62,731.00
1031	HITECH INDUSTRIES LIMITED	PLOT NO. 315-316, INDUSTRIAL AREA,PHASE-9,MOHALI,SAS NAGAR,PUNJAB,160062	1,995.00
1032	HOSPICARE INDUSTRIES	SHOP NO 3 KHUSHAL ENCLAVE ZIRAKPUR SAS NAGAR MOHALI PUNJAB	9,639.00
1033	Imaging Services	72-first floor manav complex improvement trust pathankot-145001	15,576.00
1034	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	2,95,702.00
1035	INDUSTRIAL TRADELINKS	PLOT NO 93,INDUSTRAIL AREA,PHASE-2,CHANDIGARH 160002	10,640.00
1036	Industrial Tradelinks	PLOT NO 93,INDUSTRAIL AREA,PHASE-2,CHANDIGARH 160002	10,193.00
1037	INOX AIR PRODUCTS PRIVATE LIMITED	PHASE-II, INDUSTRIAL AREA VILLAGE KUNJHAL,BAROTIWALA DISTT. SOLAN-174103 HIMACHAL PRADESH	2,34,006.00
1038	JULLUNDUR SURGICAL WORKS	WZ-118, B BLOCK OPP MATA MANDIR,NARAINA VILL. NARAINA,DELHI,NORTH EAST DELHI,DELHI-110028	24,693.00
1039	KAMLESH KUMAR	1313/4, PHASE-XI, S.A.S NAGAR MOHALI PUNJAB-160062	13,058.00
1040	KAPOOR SALES & SERVICES	BOOTH NO. 85, PRIME MARKE, SECTOR 78, SAS NAGAR, PUNJAB, 160055.	7,080.00
1041	Kay Kay Engineers & Power Systems	vill. lakhnaur, sas nagar (Mohali)pb.	7,500.00
1042	LUB DUB MEDICAL TECHNOLOGIES PVT.LTD.	PLOT NO. 47;48;49, MURAN STREET ,SANTHOSH NAGAR, PERUNGUDI, CHENNI, TAMIL NADU, INDIA	16,185.00
1043	MAHALAXMI ENTERPRISES	PRATHAMESH COMPLEX BUILDING NO. H, OPP. VATIKA RESTAURANT, MUMBAI-NASHIK HIGHWAY NO. 3 BHIWANDI BY- PASS-ROAD, BHIWANDI, MAHARASHTRA-421302	2,174.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027893

S.no.	Party Name	Address	Amount (in INR)
1044	MEDASIA	157-158,ADJ ALLIANCE ORCHID,VIP ROAD,ZIRAKPUR - 140603 CHANDIGARH TRICITY	71,792.00
1045	MEDICARE HYGIENE LTD.	A/710-711, TITANIUM CITY CENTRE, B/H. I.O.C. PETROL PUMP,100 FEET ROAD, NEAR SHYAMAL CROSS ROAD,SATELLITE, AHMEDABAD -380015. GUJARAT - INDIA	4,76,000.00
1046	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	16,98,764.45
1047	MICRO VISION	S.C.O 283, II ND FLOOR, SECTOR 32-D CHANDIGARH	58,233.00
1048	MITTAL TRADERS	BAY SHOP NO 13-14, SECTOR 27-D CHANDIGARH	4,480.00
1049	Mohali Building Materials	F-466, INDL. AREA, PHASE VIII-B, S.A.S NAGAR MOHALI	16,986.00
1050	NAT STEEL EQUIPMENT PVT LTD	G.D AMBEKAR MARG, DADAR (E), MUMBAI - 400014, INDIA	12,529.00
1051	NAVIYA PRINTO GRAPHICS	PLOT NO 25/6, INDUSTRIAL AREA, PHASE II, CHANDIGARH	1,49,641.00
1052	Naviya Printo Graphics	PLOT NO 25/6, INDUSTRIAL AREA, PHASE II, CHANDIGARH	2,12,008.00
1053	NEW LUXMI ELECTRIC CO.	S.C.O 2924, SECTOR 22C	1,99,053.00
1054	NEWTON MEDICAL DEVICES	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	6,600.00
1055	NEXTGEN ELECTRICALS	445-A INDUSTRIAL AREA PHASE--11 CHANDIGARH	1,99,117.00
1056	NITIN BUILD ENTERPRISES	SHOP NO 297, DASHMESH COLONY BALONGI, TEH & DISST MOHALI	76,138.00
1057	NTECH MEDICAL SYSTEMS	1st FLOOR SANGAM TOWER. ROHTA ROAD MEERUT (UP) 250002	2,124.00
1058	NUVO MEDSURG PRIVATE LIMITED	SECTOR 16, PLOT NO.104, HSIIDC, BAHADURGARH, JHAJJAR, JHAJJAR, HARYANA, 124507	19,384.00
1059	OCEAN HEALTHCARE INDUSTRIES	S.C.O. 208,SWASTIK VIHAR,PATIALA ROAD,ZIRAKPUR	13,275.00
1060	Om Surgicals	Greenpark colony lohgarh road zirakpur	1,15,756.00
1061	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	4,28,872.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1062	ORTHO CLINICAL DIAGNOSTICS INDIA (P) LTD	VILLAGE PABHAT, ZIRAKPUR-140105	7,88,681.00
1063	PABBI COLLECTIONS	SCO NO.116 : SEC 45. BURAIL , BACKSIDE GOVT.SR.SEC.SCHOOL, ADJ GMG HOTEL, CHANDIGARH	63,091.00
1064	PETRO & AGRO WAYS	HPC PETROL PUMP, VILLAGE DAUN,CHANDIGARH,KHARAR ROAD, SAS NAGAR,MOHALI-140301	2,33,783.00
1065	Pms Agencies	33 AMBEDKAR MARG, DL ROAD, DEHRADUN, UTTARAKHAND- 248001	26,488.00
1066	PRAGATI POWER CONTROL SYSTEM	PLOT NO. F-21, INDUSTRIAL AREA, PHASE-8, MOHALI	25,370.00
1067	PUGMARK INTERNATIONAL	S.C.O :- 18/B, CHAURA BAZAAR, AMBALA-CHANDIGARH ROAD, ZIRAKPUR (P.B) - 140603	7,110.00
1068	Pugmark International	S.C.O :- 18/B, CHAURA BAZAAR, AMBALA-CHANDIGARH ROAD, ZIRAKPUR (P.B) - 140603	55,650.00
1069	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	1,85,553.00
1070	PVG TRADERS	SHOP NO 35JHUNGIAN ROAD KHARAR DISTT MOHALI	29,616.00
1071	RAJ HARDWARE & SANITARY STORE	BOOTH NO 90, PHASE 3B2, MOHALI	1,451.00
1072	RANA SURGICALS	SHOP NO 15 B 2ND FLOOR GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	80,297.00
1073	RIDEN HEALTHCARE PVT LTD	423 SOUTH EX. PLAZA-2 209 MOSJID MOTH NDSE PART-2 NEW DELHI 110049	2,64,663.00
1074	RIDEN HEALTHCARE PVT LTD	423 SOUTH EX. PLAZA-2 209 MOSJID MOTH NDSE PART-2 NEW DELHI 110049	79,520.00
1075	R.K. TEXTILES	171,Green park colony,tehsil town panipath	81,486.00
1076	Rm Swellcure Therapies Pvt.Ltd.	60/18 od rajinder nagar new delhi-110060	46,396.00
1077	ROYAL TRADERS	SCO 144, Sector 28D	8,837.00
1078	SACHDEVA TRADERS	SCR 86, PHASE-2, RAMDARBAR COLONY,	2.00
1079	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	13,22,232.24

TRUE COPY

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027698

S.no.	Party Name	Address	Amount (in INR)
1080	S B ENTERPRISES	PLOT NO 147, SECTOR 82 SAS NAGAR MOHALI	48,200.00
1081	SEALED ENERGY SYSTEMS	72,HSIDC, Industrial Estate, Ambala Cantt. (H.R) 133006	766.00
1082	SELECTIVE PRODUCTS INTERVENTIONAL SYSTEMS	BOOTH NO 276,278 SECTOR 37-C & D, CHANDIGARH-160036	66,171.00
1083	Siddhartha Chemicals	d-44,industrial area phase-v sas nagar mohali-160059	23,188.00
1084	Smith & Nephew Healthcare Pvt. Ltd	BUILDING BG, GALA #, 2,3,15-17, SHREE RAJALAXMI COMPLEX, OPP. HANUMAN COMPLEX BUS STOP, KALHER VILLAGE, BHIWANDI ROAD, THANE – 421302 STATE CODE 27	7,98,625.00
1085	SYNERGY MEDITECH	SCO-304 1ST FLOOR SECTOR -38D CHANDIGHAR	1,18,846.00
1086	UNIVERSAL HEALTH CARE	SHOP NO 12B, GROUND FLOOR, A-8-9, KRISHNA COMPLEX, TILPAT ROAD, SARAI KHAWAJA, FARIDABAD. HARYANA- 121003	73,920.00
1087	VATAMA SOLUTIONS	SCO 60, SECTOR 32C, CHANDIGARH 160020.	8,466.00
1088	VINAYAK INTERNATIONAL	MIG FLAT NO-187 2nd FLOOR,BLOCK-C,POCKET-8,SECTOE-8,ROHINI,NEW DELHI-110085	49,840.00
1089	WADHWA PLASTICS	F-54,INDUSTRIAL AREA,PHASE-7,S.A.S.NAGAR MOHALI	4,791.00
1090	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	3,10,676.00
1091	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	8,355.00
1092	AIRSOL EQUIP.	SHOP NO. 10, PINE HOMES, DHAKOLI,ZIRAKPUR, DISTT. SAS NAGAR MOHALI, PUNJAB, 160104	15,793.00
1093	AMAN ENTERPRISES	SCF 18 TOP FLOOR PHASE 11 MOHALI PUNJAB 160062	27,004.00
1094	ARJOHUNTLEIGH HEALTCARE INDIA PVT. LTD.	R 028, PHASE -8, FOCAL POINT, LUDHIANA-141010	29,700.00
1095	ASHOK KUMAR GARG	1316, SECTOR 23-A, GURGAON HARYANA	24,300.00
1096	BHATTI MEDEQUIP SERVICES	29, HEM VIHAR, BALTANA, ZIRAKPUR. SAS NAGAR MOHALI	4,600.00
1097	BIG STATE CLEANING SERVICES	SHOP NO.5, FIRST FLOOR, MAULI ROAD, SECTOR-78, SOHANA, MOHALI, PUNJAB ,140308	18,310.00
1098	BLUE STAR LIMITED	VILLAGE BALONGI TEHSIL KHARAR MOHALI	3,31,694.00

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (In INR)
1099	B.S. MEDITECH	HONEY COMMERCIAL COMPLEX,BOOTH NO. 1150,B. SUNNY ENCLAVE,KHARAR,SAS NAGAR, MOHALI	70,200.00
1100	CA RAJEEV AGARWAL	SCO-8 FIRST FLOOR SECTOR -16 PANCHKULA 120008	3,10,000.00
1101	CASH PURCHASE	IVY HOSPITAL	89,155.00
1102	CLOUD4C SERVICES PVT LTD.	16 SOFTWARE UNITS LAYOUT MADHAPUR HYDERABAD - 500081. TELANGANA	2,30,437.56
1103	DAIKIN AIR CONDITIONING INDIA PVT. LTD.	PLOT NO 181/46, 5TH FLOOR, PALLADIUM TOWER, INDUSTRIAL AREA, PHASE-1, CHANDIGARH-160002	1,02,685.00
1104	DECODE ADVERTISING PVT LTD	SCO 181,2nd FLOOR, SECTORE 37-C CHANDIGHAR	66,120.00
1105	DHIMAN ELECTRICAL WORKS	PLOT NO. 20, INDUSTRIAL AREA,PHASE-9,MOHALI,PUNJAB,160062	17,575.00
1106	DINESH KUMAR CHAUHAN	HOUSE NO. 1985, SECTOR-52, CHANDIGARH	19,201.00
1107	ELEKTRA ENGINEERS	PLOT NO. E-175-A,PHASE-7, MOHALI, 160055 - PUNJAB	3,304.00
1108	ENDO-TECH SYSTEMS	108, FIRST FLOOR, DDA BUILDING, LAXMI NAGAR, DISTT. CENTRE, LAXMI NAGAR, DELHI-110092	52,800.00
1109	ESCAPE N FLY	SCO 411-412, SECTOR 35C,, CHANDIGARH	89,978.00
1110	FRESENIUS MEDICAL CARE DIALYSIS SERVICES INDIA	8-2-326/5,ROAD NO-3,BANJARAHILLS HYDERABAD TELANGANA 500034	78,45,476.00
1111	GALAXY HEALTH CARE	#2, INDRAPRASTHA ENCLAVE GONIANA ROAD BATHINDA - 151001 (PB)	1,04,850.00
1112	GLOBE AUTOMOBILES PVT. LTD.	B-51 PHASE 6 IND AREA MOHALI PUNJAB 160055	88,337.00
1113	GURDAIN TOUR & TRAVELS	# 3163, SECTOR 71, MOHALI	1,00,552.00
1114	HARJEET PARVESH & COMPANY	CHARTERED ACCOUNTANTS, 1122, FIRST FLOOR, SECTOR 71, MOHALI-160071	1,875.00
1115	HARTEK INDIA PRIVATE LIMITED	F-322, INDUSTRIAL FOCAL POINT, PHASR 8B, SAS NAGAR, MOHALI	75,200.00
1116	HEALTHCAREPRO SERVICES (OPC) PRIVATE LIMITED	EVEREST APARTMENT GATE No 1, FIRST FLOOR, 42B, OKHLA ESTATE MARG, KALKAJI EXTENSION, NEW DELHI	77,300.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1117	HEALTH INSURANCE ASSIST	8,COMMUNITY CENTER,LOWER GROUND FLOOR,PART-C,EAST OF KAILASH,NEW DELHI - 110005	40,500.00
1118	HELPMATES SERVICES & SYSTEMS LLP	# 8-L, TRICITY PLAZA PEER MUCHALLA, ZIRAKPUR-140603	7,986.00
1119	HEMA SURGICAL	FIRST FLOOR, E-1/61,JAITPUR EXTN,PART-1,BADARPUR,SOUTH DELHI,DELHI,110044	40.00
1120	INOX AIR PRODUCTS PRIVATE LIMITED	PHASE-II, INDUSTRIAL AREA VILLAGE KUNJHAL,BAROTIWALA DISTT. SOLAN-174103 HIMACHAL PRADESH	39,440.00
1121	JAIN CHAWLA & ASSOCIATES	# 1465 PH.3B2.MOHALI - 160059	40,500.00
1122	JASBIR SINGH	KOTHI NO. 705, PHASE 6, MOHALI 160055	54,000.00
1123	JOHNSON LIFTS PRIVATE LIMITED	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	48,661.00
1124	JYOTI SCIENTIFIC STORE	4A, CHABAL ROAD, AMRITSAR, PUNJAB, 143001	18,720.00
1125	KARAN	H.NO. 1548, SECTOR- 52 A, CHANDIGARH - 160036	10,500.00
1126	KIRLOSKAR OIL ENGINES LIMITED	PLOT NO. 12,N.P.C. TEMPO UNION STREET,SHERPUR CHOWNK,NEAR ARUN GAS SERVICE,LUDHIANA,PUNJAB,141003	32.00
1127	K K MEDICARE PVT LTD. (SPIRAL CT & MRI CENTRE)	HOSPITAL SITE NO 3, ADJOINING CHAITANYA HOSPITAL SECTOR 44-C	7,05,760.00
1128	K.KUMAR ENTERPRISES	VILLAGE PALAM, DWARKA,NEW DELHI-110045	6,194.00
1129	KSI MEDICARE PVT. LTD	Vill. Saidomajra habiatpur road ditt. mohali punjab	28,025.00
1130	LASERTEC MEDICARE SYSTEMS	1ST FLOOR SHARMA MARKET, CHANDIGARH ROAD, ROPAR, PUNJAB-140001	2,06,627.00
1131	LONE STAR HOLDINGS PRIVATE LIMITED	2ND FLOOR,DN-62,OFFICE-2B,MILLENIUM CITY,SALT LAKE CITY,SECTOR V,KOLKATA	21,400.00
1132	MANMAN MANUFACTURING CO. PVT LTD	1157, SADASHIV PETH, PUNE - 411030 +9120 24477578,24450189,24484071-8975756489	34,236.00
1133	MEDVISION SOLUTION PVT. LTD	SCF 78, 1ST FLOOR SECTOR-10 PUNCHKULA HARYANA - 134109	10,440.00
1134	MEHBOOB ALAM	HOUSE NO. 621, SECTOR-52, KUJHERI, SECTOR-36, CHANDIGARH -16036	62,200.00

TRUE COPY

LOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274000
CIN No. : UB5110PB2005PTC027698

S.no.	Party Name	Address	Amount (in INR)
1135	MGSG AND ASSOCIATES	# 477, LEVEL 1 SECTOR 12 PANCHKULA	2,99,150.00
1136	MOHALI BUILDING MATERIALS	F-466, INDL. AREA, PHASE VIII-B, S.A.S NAGAR MOHALI	8,725.00
1137	M/S SHIRI NATHAN JAIN AGENCY	SCO -45, SECTRO 29D BACK SIDE, SECTOR 29D, CHANDIGARH - 160045	9,915.00
1138	NEW GURU PRINTERS	GROUND FLOOR, F-54, INDUSTRIAL AREA, PHASE-VII, SAS NAGAR,PUNJAB - 160059	472.00
1139	NOVACIL AGRI PRIVATE LIMITED	CABIN NO. 2, SCO 216, SECTOR-37C CHANDIGARH, 160036	86,312.00
1140	N.W. OVERSEAS	42, DEVI MURTI COLONY,PANIPAT,HARYANA, 132103	64,384.00
1141	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	2,59,202.00
1142	PET CT ST DIAGNOSTIC PVT. LTD	RANBAJ HOSPITAL 1st FLOOR, PLOT NO 1599 JLPL SECTOR 82 SAS NAGAR PUNJAB 140306	4,96,750.00
1143	PROFESSIONALS CONNECT SERVICE PRIVATE LIMITED	SCO-10,2ND LEVEL IND AREA PHASE -2 CHANDIGARH 160002	4,32,000.00
1144	PROGILITY TECHNOLOGIES PVT LTD	SCO:-189-191, SECTOR 17C, CHANDIGARH-160002	40,576.00
1145	PROMINENT PEST MANAGEMENT INDIA PVT LTD	SHOP NO 105, 1ST FLOOR, SATYAM PLAZA OPP. DISTT. LIBRARY, CIVIL LINES GURGAON-122001	63,336.00
1146	PRP SERVICES PRIVATE LIMITED	A-5/337 PASCHLM VIHAR, NEW DELHI 110063	2,486.00
1147	P.S.ELECTRICAL WORKS	E-93 INDUSTRIAL AREA PHASE-VII, S.A.S NAGAR	13,821.00
1148	QUADRANT TELEVENTURES LIMITED	B-71, IND AREA PHASE VII, S.A.S NAGAR MOHALI-160055	8,825.00
1149	R2R INFRACOM PVT. LTD.	SCF 77 SECTOR 49C CHANDIGARH	41,118.00
1150	RADIUS ENTERPRISES	SCO 205-209, AIRPORT ROAD TDI CITY,SECTOR-118, GREATER MOHALI,SAS NAGAR, MOHALI,PUNJAB , 160055	2,500.00
1151	RAINBOW ENVRONMENTS PVT LTD	VILL BALYALI SECTOR 74A MOHALI	97,666.00

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027698

S.no.	Party Name	Address	Amount (in INR)
1152	RANA SURGICALS	SHOP NO 15 B 2ND FLOOR GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	11,950.00
1153	RELIABLE FACILITY & CONSTRUCTION SERVICE	# 1811 (1st Floor) PH.7, MOHALI	64,12,012.00
1154	RELIANCE JIO INFOCOMM LIMITED	C-135,PHASE-VIII,INDUSTRIAL FOCAL POINT,MOHALI,,SAS NAGAR,PUNJAB,160071	97,763.00
1155	REMEDINET TECHNOLOGIES PVT LTD	GROUND FLOOR ,NO 50 YASHORANGA 1ST MAIN ROAD 9TH CROSS 3RD PHASE,JP NAGAR BANGALORE	80,852.00
1156	RE SUSTAINABILITY LIMITED	OPP. VARDHMAN CHEMTECH , NIMBUA, SAS NAGAR, PUNJAB , 140507	14,447.00
1157	Rm Swellcure Therapies Pvt.Ltd.	60/18 od rajinder nagar new delhi-110060	27,225.00
1158	ROYAL TRADERS	SCO 144, Sector 28D	15,826.00
1159	R & S LAW ASSOCIATES	SCO 40-41 LEVEL-3 SECTORE 17-A CHANDIGHAR 160017	78,000.00
1160	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	29,000.00
1161	SANBROS MEDIA	FIRST FLOOR, H. NO. 578,EMAAR MGF MOHALI HILLS,SECTOR 108,SAS NAGAR,PUNJAB	31,200.00
1162	S A S INFONET PVT. LTD.	C-133, INDUSTRIAL AREA, PHASE-8, MOHALI - 160017 (PUNJAB)	3,61,754.00
1163	SCHINDLER INDIA PVT LTD	2nd FLOOR, PLOT NO-595, SECTOR -66 IND AREA PH-9, MOHALI	2,987.00
1164	SEQUELONE SOLUTIONS PVT. LTD.	8th FLOOR TOWER-B 806-811,815, DIGITAL GREEN,ROAD SECTOR-61 GURGAON, HARYANA	5,44,664.00
1165	SHARMA SARIN & ASSOCIATES	SCO 186-188,FIRST FLOOR,SECTOR 17-C,CHANDIGHAR	92,850.00
1166	SHINE & STANDARD	RZ-426H,STREET NO . 11,KAILASH PURI WEST,PALAM VILLAGE,NEW DELHI,110045	18,95,936.00
1167	SHIVOM TECHNOLOGY	5045, JAGJEET NAGAR, ROPAR, ROOPNAGAR, 140001 (PUNJAB)	8,700.00
1168	SINGH TAXI STAND (REGD.)	NEAR HOTEL CAMA & PETROL PUMP, PHASE 3-A, SECTOR 53, MOHALI	70,342.00

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : UB5110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1169	SN SOLUTIONS	S.C.O 102, SECOND FLOOR, BALAJI ENCLAVE, ZIRAKPUR, PUNJAB - 140603	4,720.00
1170	SUNSHINE SOLUTIONS	FIRST FLOOR,GRAIN MARKET,OPP. NIRANKARI BHAWAN,NEAR NANGAL CHOWK,ROPAR,PUNJAB-140001	7,018.00
1171	SUNSOFT IT SOLUTIONS	SHOP NO 29, SARPANCH COMPLEX SECTOR 41-D CHANDIGHAR	57,445.00
1172	SYNOVITA CORPORATE SERVICES PVT LTD	K-31, KALKA JI NEW DELHI-110019	50,93,523.00
1173	TELERAD TECH PVT LTD	PLOT NO. 7G. 2ND FLOOR WHITEFIELD BANGALORE	250.00
1174	VASEEM AHMAD	HOUSE NO. 687, SECTOR-45,NR GURUDWARA SAHIB, BURAIL,CHANDIGARH -160047	15,250.00
1175	VIJAY KUMAR	1551-B, SMALL FLAT, DHANAS, CHANDIGARH 160014	3,465.00
1176	VODAFONE IDEA LIMITED (MOBILE)	C-105, INDUSTRIAL AREA, PHASE-7	39,647.00
1177	WASHTECH	B-10, INDUSTRIAL ESTATE CHANLON DISTT MOHALI. PUNJAB	14,06,722.00
1178	WATER SUPPLY & SANITANION DEPT. PUNJAB	PHASE 5, SAS NAGAR MOHLI	7,890.00
1179	Aar Dee Enterprises	EK-219, PHAGWARA GATE, JALANDHAR-144001	9,460.00
1180	AAREEN HEALTHCARE PRIVATE LIMITED	4119,GALI NO-2, SHIVAJI NAGAR NEAR SAMRALA CHOWK LUDHIANA	11,38,120.00
1181	Aareen Healthcare Pvt Ltd	4119,STREET NO. 2 , SHIVAJI NAGAR,LUDHIANA	52,019.00
1182	ABDURA SYSTEMS	F-449 FF,PHASE 8 B IND AREA,MOHALI - 160059	9,408.00
1183	ACCUTRONICS MEDICAL SOLUTIONS PVT.LTD	SCO-145-146,2ND FLOOR SECTOR 8-C CHANDIGARH-160008,	55,282.00
1184	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	6,32,679.00
1185	ADFLO MEDTECH PRIVATE LIMITED	HM-22, PHASE-2, SAS NAGAR, PUNJAB - 160055	8,086.00
1186	ADITYA SURGICAL	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	9,399.00
1187	ADVANCE MEDICAL CONCEPTS	SCO 176, Second Floor, Sector 38C.	15,818.00

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1188	Advance Medical Systems	SHOWROOM NO. P014/2218, 1ST FLOOR PALM ENCLAVE ZIRKPUR	0.10
1189	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	1,14,928.00
1190	AH HEALTHCARE	101, KESHO RAM COMPLEX, SECTOR 45, BURAIL,CHANDIGARH,160047	41,580.00
1191	ALLEX MEDICAL SYSTEMS	S.C.O.,SWASTIK VIHAR,PATIALA ROAD,ZIRAKPUR	7,71,834.00
1192	ANAND ENTERPRISES	QUIET OFFICE-13, CABIN NO-201 2ND FLOOR SECTOR-35A CHANDIGARH	52,539.00
1193	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	19,90,326.00
1194	Angusuns Medical Corporation	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	13,43,481.00
1195	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	1,58,816.00
1196	ARIAN BIOTECH SYSTEM	177 E-30 A/2, GARHWAL COLONY, MEHRAULI, NEW DELHI-30	4,200.00
1197	Aruna Enterprises	PINDI STREET,LUDHIANA	17,937.00
1198	A.V. AGENCIES	PLT NO. 181/33, INDUSTRIAL AREA, PHASE-1, CHANDIGARH - 160002	6,32,90,363.38
1199	BEDI MEDICARE (CHANDIGARH)	SCO NO-16 BASEMENT (ENTRY FROM BACK SIDE) SEC 10D CHANDIGARH	2,05,329.00
1200	BIOAIDE CORPORATION	BRANCH OFFICE BEHIND NECTAR LIFE SCIENCES UNIT 1 VILLAGE SAIDPURA DERABASSI MOHALI PUNJAB	23,185.00
1201	BRAIN & SPINE MEDICAL SOLUTIONS	SHOP NO. 1140/3B/15A, GURU TEG BAHADUR NAGAR,LUDHIANA,PUNJAB	30,15,246.59
1202	CASH PURCHASE INTERSTATE	CHANDIGARH PUNJAB	2,027.00
1203	CASH PURCHASE (PUNJAB)	MOHALI	2,584.00
1204	COGNITIVE SOLUTIONS	cabin no 5 sco-54/55 2nd floor sector 9d chd-160009	85,960.00
1205	Cognitive Solutions	cabin no 5 sco-54/55 2nd floor sector 9d chd-160009	6,72,281.00
1206	CURE CARES SOLUTIONS	FIRST AND SECOND FLOOR,SCO 122-123,SECTOR 8C CHANDIGARH,160009	8,03,367.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1207	Curekelvin	SHOP NO 143 VITA COLONY SENA NAGAR AMBALA CITY (HARYANA)	9,747.00
1208	Cure Surgicals	S-12 F.F. GREEN PARK EXTN. OPP UPHAAR CINEMA NEW DELHI-110016	5,80,142.89
1209	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	12,81,666.00
1210	DARSHAN MEDICAL AGENCIES	9,Gandhi Market,Bathinda	34,938.00
1211	DENTSURGE	SCO171, 2ND FLOOR, SEC-38-C&D, CHANDIGARH	10,36,490.00
1212	ENNOBLE PHARMACEUTICALS	265 JARNAIL ENCLAVE PHASE-1 ZIRAKPUR S.A.S. NAGAR MOHALI PUNJAB 140603	1,972.00
1213	Ennoble Pharmaceuticals	265 JARNAIL ENCLAVE PHASE-1 ZIRAKPUR S.A.S. NAGAR MOHALI PUNJAB 140603	29,205.00
1214	EXCESS STOCK ADJUSTMENT	IVY HOSPITAL, AMRITSAR	1,21,646.00
1215	FRISKA NUTRACEUTICALS PVT.LTD.	BEHIND SBI BANK,BURIA CHOWK, JAGADHRI-135003	4,39,101.00
1216	GANPATI ENTERPRISES	SHOP NO. 22, 2ND FLOOR, BUILDING NO. 1403-A/12-10,SHANKAR MARKET,KUCHA DAI KHANA,KATRA SHER SINGH, AMRITSAR,PUNJAB-03	3,27,416.00
1217	GUARDIAN PHARMACEUTICALS (CHANDIGARH)	SHOP NO.3-4,SANDHU MARKET DHANAS CHANDIGARH(160014)	25,499.00
1218	GUPTA AGENCIES (PUNJAB)	PROFESSOR COLONY, NADA ROAD, NAYAGAON (PUNJAB)	81,23,557.15
1219	GUPTA AGENCIES (PUNJAB)	PROFESSOR COLONY, NADA ROAD, NAYAGAON (PUNJAB)	10,380.00
1220	GUPTA BROTHERS (CHD)	SCO-62 SEC-15-D CHANDIGARH (U T)	4,45,684.00
1221	GUPTA BROTHERS (CHD)	SCO-62 SEC-15-D CHANDIGARH (U T)	18,14,661.00
1222	GURBANI ENTERPRISES	15-BX,MODEL TOWN EXT.,LUDHIANA	3,37,340.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1223	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	4,22,375.00
1224	HALCYON LIFE	SCO 134, GROUND FLOOR, SECTRO- 24D, CHANDIGARH	13,85,909.99
1225	HB HEALTHCARE	SHOP NO. 2254-A, PIPLIWALA TOWN, MANIMAJRA, CHANDIGARH.	6,595.00
1226	HEALEX MEDICAL SOLUTION	SCO-105, 2ND FLOOR,SECTOR-40C, CHANDIGARH	7,51,151.30
1227	HEALING SYSTEM	shop no.209,sec 28 D,Chandigarh	63,21,219.63
1228	HEART CARE SOLUTIONS	SCO NO201,1ST FLOOR,SECTOR-7C,INNER MARKET,CHANDIGARH	7,91,179.42
1229	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	40,54,941.78
1230	Holly Drugs Pvt. Ltd.	S.c.o.392, Second Floor, Sector-37-D, Chandigarh Sector 37D, Chandigarh - 160036	41,289.00
1231	HOPE AND TRUST CARE	541, IS FLOOR, KESHORAM COMPLEX, SECTOR-45-C, BURAIL, CHANDIGARH	22,772.00
1232	Hope And Trust Care	541, IS FLOOR, KESHORAM COMPLEX, SECTOR-45-C, BURAIL, CHANDIGARH	76,091.00
1233	IMPEX HEALTHCARE PRIVATE LIMITED	GROUND FLOOR, SCO NO. 180, SECTOR-39D, CHANDIGARH - 160036	13,555.00
1234	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	1,29,179.00
1235	INDIA MEDTRONIC PRIVATE LIMITED	4TH FLOOR,TOWER A AND B, SAS TOWER,MEDANTA THE MEDICITY COMPLEX,SECTOR-38,GURGAON,HARYANA,122001	1,05,040.00
1236	Industrial Tradelinks	PLOT NO 93,INDUSTRAIL AREA,PHASE-2,CHANDIGARH 160002	28,025.00
1237	INFINTI MEDICARE	SCO NO. 85, FIRST FLOOR, SECTRO 38-C, CHANDIGARH	12,019.00
1238	INNOMED HEALTH TECHNOLOGIES	23/9,FF,CIRCULAR ROAD, BURAIL, BAJWA COMPLEX, SECTOR-45 A, CHANDIGARH (U.T.) - 160047	1,260.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027868

S.no.	Party Name	Address	Amount (in INR)
1239	JAIN SURGICALS	34C, UDHAM SINGH NAGAR, CIVIL LINES	1,45,600.00
1240	J P PHARMA	SCF 90,3B2,SAS NAGAR,MOHALI	2,27,079.62
1241	J.P. PHARMA (JALANDHAR)	1-C BLOCK -E 3RD FLOOR,DILKUSHA MARKET JALANDHAR	9,975.00
1242	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	87,42,175.00
1243	Kavya Pharma	1333,KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	5,815.00
1244	KUL ENTERPRISES	VILLAGE PABHAT,OLD PABHAT ROAD,OPP.MODI KUNJ FLATS,NEAR CHANDIGARH BARRIER,ZIRAKPUR-140603	52,39,511.60
1245	LAKSHMI MEDICAL AGENCIES	LAKSHMI MEDICAL AGENCIES SCO. 31, 2ND FLOOR, PHASE 1,MOHALI (PB)	71,029.75
1246	Life Cure Medicose	SCO-77, BASMENT SECTORE -38-C (CHANDIGARH)	24,976.00
1247	Life Cure Medicose	SCO-77, BASMENT SECTORE -38-C (CHANDIGARH)	18,234.00
1248	Luthra Medical Agencies	Sec. - 37-D	24,660.00
1249	Luthra Medical Agencies	Sec. - 37-D	44,719.00
1250	MAG MEDICAL SOLUTIONS	Near Veer Place opp lassel Factory chd road,Ludhiana	19,518.23
1251	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	14,07,357.00
1252	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	11,07,824.00
1253	Manchanda Medicare	SCO 37, Sector 16-D Chandigarh	59,238.00
1254	MEDICAID SYSTEMS (MOHALI)	PLOT NO 667 JLPL INDUSTRAIL PARK SECTOR 82 MOHALI	9,240.00
1255	MEDICO MEDICINE	SHOP NO D1&D2 DILKUSHA MARKET JALANDHAR CITY	18,240.00
1256	MEDI GUIDE PHARMA	BUSINESS HUB, SCO-24,BERKELEY SQUARE,INDUSTRIAL AREA,PHASE 1, CHANDIGARH,160019	14,56,801.00
1257	Medisense	C-102 A/17 IND. AREA PHASE-7 MOOHALI	14,38,878.71

TRUE COPY

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1258	M/S MEDICOS (PHARMACEUTICAL DISTRIBUTORS)	S.C.O. 321-322 (BASEMENT) SECTOR 35-B, CHANDIGARH	24,939.00
1259	NATIONAL PHARMACEUTICALS	SCO-857 BASEMENT BACKSIDE MANIMAJRA CHANDIGARH	1,36,135.00
1260	NEW SINGH MEDICAL AGENCIES	NEW SINGH MEDICAL AGENCIES, SHOP NO. 678,MATOUR,SECTOR 70, MOHALI	0.03
1261	NEWTON MEDICAL DEVICES	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	23,928.00
1262	Nitin Medical & Surgical	plot no-356/7 phase-1 sbs market mohali village	7,28,246.00
1263	Nitin Medical & Surgicals	SBS MARKET,PLOT NO.356/7, MOHALI-1600555	15,85,439.99
1264	North India Surgicals	A-161/1 MAJLIS PARK NEAR ADARSH NAGAR DELHI 110033	4,200.00
1265	NOVA HEALTH CARE	GROUND FLOOR,PLOT NO. 92, INDUSTRIAL AREA,PHASE II,PANCHKULA, 134113	2,30,854.00
1266	Nova Pharmaceuticals	PINDI STREET,LUDHIANA	5,98,287.00
1267	NOVA PHARMACEUTICALS	PINDI STREET,LUDHIANA	4,32,187.00
1268	NUVO MEDSURG PRIVATE LIMITED	SECTOR 16, PLOT NO.104, HSIIDC, BAHADURGARH, JHAJJAR, JHAJJAR, HARYANA, 124507	23,520.00
1269	PADAM PHARMA	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	8,760.00
1270	PADAM PHARMA	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	45,192.00
1271	PIOUS MEDI SOLUTIONS	PLOT NO. 24, PHASE-1,CHANDIGARH, 160002	1,40,000.03
1272	PLUS DISTRIBUTION PRIVATE LIMITED	1ST FLOOR, NEAR PATHANKOT TIMBER,ASSANDH ROAD,PANIPAT, HARYANA, 132103	20,07,405.00
1273	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	77,80,978.00
1274	Radiant Enterprises	64-L,MODEL TOWN,NEAR KRISHNA HOSPITAL,LUDHIANA	7,87,799.00
1275	RADIANT HEALTHCARE	SCO 91,SEC 24C CHANDIGARH	4,52,877.00
1276	RADIANT PHARMA	PLOT NO. 168/4,RALLY SECTOR 12-A,PANCHKULA	3,96,580.00

Ivy Hospital

Regd. Office Administration Block, Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027998

S.no.	Party Name	Address	Amount (in INR)
1277	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	22,895.00
1278	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	3,54,862.00
1279	RD MEDICAL SYSTEMS	SCO 906, 9th FLOOR, SUNNY BUSINESS CENTRE, SUNNY ENCLAVE, SECTOR -125, MOHALI -160055 (PB)	4,704.00
1280	Recent Healthcare Limited	A-275, GROUND FLOOR, OKHLA IND. AREA, PHASE-1 NEW DELHI	6,642.00
1281	R.K. BIOTECH	1026, SECTOR-70, SAS NAGAR (MOHALI) , PUNJAB	62,447.00
1282	R.k. Scientific House	BOOTH NO. 140, PHASE 2, RAM DARBAR	2,775.00
1283	ROCHE PRODUCTS (INDIA) PRIVATE LIMITED	SECTOR M12,IMT MANESAR,SUB TEHSIL HARSARU,VILLAGE BHANGROLA,GURGAON,HARYANA - 122505	42,34,205.00
1284	ROMEELA CHEMIST	SCO. 188, FIRST FLOOR,SECTRO-7C, CHANDIGARH	2,26,001.00
1285	RUCHI PHARMA DISTRIBUTORS PRIVATE LIMITED	1ST FLOOR, KHASRA NO 376 KHA, GMS ROAD, NIRANJANPUR, DEHRADUN, UTTARAKHAND 248001	3,50,003.00
1286	RUDRAKSHA HEALTHCARE	PLOT NO. 24/8, INDUSTRIAL AREA, PHASE 2, CHANDIGARH - 160002	39,424.00
1287	RUSHABH BIOMED	514, BALAJI TOWER-6, AIRPORT PLAZA,NEAR REDISION BLUE HOTEL,DURGAPURA,JAIPUR,RAJASTHAN,302018	3,12,623.35
1288	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	2ND FLOOR,VILL MATTAUR BLDG 1077 SECTOR-70 MOHALI 160071	2,66,610.00
1289	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	2ND FLOOR,VILL MATTAUR BLDG 1077 SECTOR-70 MOHALI 160071	1,73,248.00
1290	SAI SURGICALS	BUILDING NO. -702, FORST FLOOR, SHOP NO. 01, KESHO RAM COMPLEX, BURAIL, CHANDIGARH	52,000.00
1291	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	7,87,071.85
1292	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	9,38,387.00

TRUE COPY

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1293	SAMPHIRE MEDICARE	ZIRAKPUR CHANDIGARH ROAD VILL BHABHAT ,PABHAT ROAD,ZIRAKPUR	17,163.00
1294	Sandor Medicaids Pvt Ltd	SCO 30, 1ST FLOOR, SECTOR-11, PANCHKULA	1,570.00
1295	SANJIVANI MEDICOS	SHOP NO.5,ESI ROAD,NEAR KOCHAR MARKET CHOWK,LUDHIANA	34,389.00
1296	SANJOG SYSTEMS	SCO 23,2ND FLOOR SECTOR 41-D CHANDIGARH -160036	2.00
1297	Sanjog Systems	SCO 23,2ND FLOOR SECTOR 41-D CHANDIGARH -160036	14,114.00
1298	SATYAM MEDICAL AGENCIES KHARAR	2ND FLOOR, SATYAM MEDICALS, LANDRAN ROAD, KHARAR, PUNJAB	5,03,006.00
1299	SATYAM MEDICAL STORE	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	70,69,186.60
1300	Serapis Medicare (chandigarh)	sco-1682nd floor,sec 38-c chandigarh	2,09,909.98
1301	SETHI SURGICALS	ADARSH NAGAR,LANE NO. 15, JOLLY GRANT,TEHSIL-DOIWALA,DEHRADUN - 248140	6,60,280.00
1302	SEWARD SYSTEMS INC	302, TRIVENI KRUPA BIULDING,CARTER ROAD NO. 3, BORIVALI EAST,MUMBAI SUBURBAN,MAHARASHTRA,400066	23,408.00
1303	SKK SURGICAL SOLUTIONS	SCF : 703, 2ND FLOOR, KESHORAM COMPLEX, GALI NO. 8, SEC-45 C, CHANDIGARH	1,44,480.00
1304	SPECTRUM MEDICAL DEVICES	B-153 First Floor, DDA Sheds, Okhla Industrial Area Phase-I New Delhi-20	12,768.00
1305	S R MEDITECH INNOVATIONS	QUIET OFFICE NO. 12, 1ST FLOOR,SECTRO-35 A CHANDIGARH	14,07,525.69
1306	STAR PHARMA	SHOP NO 1, SAINI BAGH, SOHANA, DISTT MOHALI	39,230.00
1307	Star Pharma	SHOP NO 1, SAINI BAGH, SOHANA, DISTT MOHALI	55,674.00
1308	Stock Adjustment	IVY HOSPITAL AMRITSAR	22,150.00
1309	S.v. Enterprises	SHOP NO. 992 , HARIPUR , SEC-4 , PANCHKULA	197.00
1310	TOASHA BIOTECH	BASEMENT, SCO 173, SECTOR-38, CHANDIGARH. 160036	1,02,019.00

TRUE COPY

ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1311	UNIBIOTECH FORMULATIONS	BASEMENT,KHATA NO. 884/913, KHASRA NO. 19//9/1 GODOWN AREA PABHAT,ZIRAKPUR, SAS NAGAR	533.00
1312	UNION SURGICAL	8-C, DILKUSHA MARKET, UNION COMPLEX, JALANDHAR	61,617.00
1313	Universal Medical Group	# 10730, ST NO 1, TILAK NAGAR, RAHON ROAD, LUDHIANA - 141007	1,72,213.00
1314	VERVE HEALTH CARE LTD.	A-43, BASEMENT G.T. KARNAL ROD, INDUSTRIAL AREA, NEW DELHI	438.00
1315	VINAYAK DISTRIBUTORS	GROUND FLOOR, P NO 309, AASHIR AD,SINDHI,COLONY RAJA PARK,JAIPUR,RAJASTHAN ,302004	83,628.00
1316	VITAL HEALT HCARE (LUDHIANA)	HJ-628,B.R.S NAGAR LUDIANA B.O LINK ROAD VPO	1,11,772.00
1317	Gurtej Singh (Rent & Other Payments)	H.no. 245, Sector-16, Chandigarh	2,09,515.00
1318	POLO LABS PRIVATE LIMITED	F-317, INDUSTRIAL AREA, SECTOR 74, SAHIBZADA AJIT SINGH NAGAR, PUNJAB 160071	72,99,120.00
1319	KMPM & COMPANY	611, 6TH FLOOR, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI, 110008	75,000.00
1320	INNOVANTES IT SOLUTION	SCO 144, Sector 40-C, Chandigarh,	34,500.00
1321	JAGMEET SINGH GHUMAN	3012, SECTOR-50 D, TRIBUNE FRIENDS SOCIETY,CHANDIGARH	93,000.00
1322	Radisson Red Mohali (A Unit of Bhpl)	GROUND, PLOT NO - 1, SAS NAGAR PHASE-9, SAS NAGAR PHASE-9, MOHALI, SAS Nagar	78,650.00
1323	BACHAN LEGAL CONSULTANTS (P) LTD.	2337, DHARAMPURA, CHAWRI BAZAR,DELHI - 110006	6,750.00
1324	CRISIL LIMITED	CRISIL HOUSE CENTRAL AVENUE HIRANANDANI BUSINESS PARK POWAI MUMBAI 400076	5,03,860.00
1325	FACEBOOK INDIA ONLINE SERVICES PVT LTD.	DLF ATRIA BLOCK N, JACARANDA MARG DLF CITY PHASE-II,GURUGRAM-122002 HARYANA	41,827.00
1326	GOOGLE INDIA PRIVATE LIMITED	TOWER B, UNITECH SIGNATURE TOWER II,SECTOR-15,PART 1, VILLAGE SILOKHERA,GURUGRAM,HARYANA,122002	3,27,702.00

TRUE COPY

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027098

S.no.	Party Name	Address	Amount (in INR)
1327	PHILIPS INDIA LIMITED	SURVEY NO 523/3E2, 3F,30,3M,4A,4B, 5241 B, 2BM, 3A2, DOOR NO 116. DEVANERI VILLAGE ROAD, SHOLAVARAM VILLAGE. 600067 CHENNAI INDIA	7,68,492.00
1328	PUNJAB STATE POWER CORPORATION LIMITED	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	15,00,000.00
1329	RAJESH GOEL & CO.	chandigarh	7,500.00
1330	TERUMO PENPOL PRIVATE LIMITED	P.B NO 6105, I-2, JAWAHAR NAGAR, THIRUVANANTHAPURAM-695003, KERALA (INDIA)	54,380.00
1331	VARIAN MEDICAL SYSTEMS INTERNATIONAL (INDIA) PVT.	UNIT NO.33, KALPATARU SQUARE OFF ANDHERI KURLA ROAD MUMBAI, MAHARASHTRA	16,72,942.50
1332	WIPRO GE HEALTHCARE PVT LTD	C/o UPS SCS INDIA PVT LTD PRO CONNECT. SUPPLY CHAIN SOLUTIONS LTD. PLOT NO 90 INDUSTRIAL AREA, PHASE II, CHANDIGARH - 160002	14,29,507.50
1333	Able Diagnostic Systems Pvt. Ltd.	PLOT NO. F-542, ABLE DIAGNOSTICS SYSTEMS, PVT. LTD. INDUSTRIAL AREA, PHASE 8 A, MOHALI	8,28,558.42
1334	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	14,720.98
1335	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	2,042.26
1336	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	5,39,715.49
1337	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	42,984.65
1338	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	157.55
1339	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	9,650.01
1340	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	55,656.09
1341	ASP DIAGNOSTICS	702, 2nd Floor,, Sector-45-C Chandigarh	2,91,988.48
1342	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	67,127.85
1343	Biomerieux India Pvt Ltd	43A, IST FLOOR, OKHLA PHASE-III, NEW DELHI	2,17,471.11

TRUE COPY

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1344	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	29,862.83
1345	C.B & COMPANY	59, Burail, Burail Village, Sector 45, Chandigarh, 160047	13,705.20
1346	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	3,29,633.35
1347	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	60,557.23
1348	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	23,388.95
1349	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	1,28,252.62
1350	E.M TECHNLOGIES (INDIA) PVT LTD. (ABG)	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	2,99,490.87
1351	E.M. TECHNOLOGIES(INDIA) PVT.LTD.	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	1,94,529.26
1352	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	5,879.61
1353	Global Sales Corporation	142-D, Brs Nagar, Ludhiana	32,717.47
1354	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	92,272.21
1355	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	2,70,015.58
1356	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	11,721.90
1357	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	2,93,568.92
1358	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	4,378.69
1359	KRYPTON BIOMEDICALS PVT LTD	E-59, 3RD FLOOR PANDAV NAGAR, PATPARGANJ, NEW DELHI	2,00,394.67

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1360	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	48,920.20
1361	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	26,523.24
1362	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	83,582.01
1363	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	99,494.12
1364	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	5,15,719.92
1365	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	41,214.53
1366	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	6,275.46
1367	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	2,85,953.32
1368	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	26,574.44
1369	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	1,88,311.24
1370	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	54,732.97
1371	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	42,720.96
1372	SAMBHAV ENTERPRISES	F-317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	2,55,061.75
1373	SAMBHAV ENTERPRISES	F-317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	5,74,102.23
1374	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	83,215.79
1375	Surgitech India	D-23, FLAT-16, Rjori Garden, New Delhi	1,97,081.17
1376	THE BHARAT INSTRUMENTS & CHEMICALS	SCF-212, FF ENTRY BACKSIDE SECTOR 24-D, CHANDIGARH	47,576.25
1377	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	24,836.95
1378	TRANSASIA BIOMEDICALS PVT LTD	TRANSASIA HOUSE,8 CHANDIVILI STUDIO RD, MUMBAI	17,32,000.00

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027698

S.no.	Party Name	Address	Amount (in INR)
1379	AGGARWAL FURNITURE	SHOP NO, 1-4, FURNITURE MARKET, MOHALI LANDRAN ROAD, LAKHANUR	1,742.91
1380	CHANSON ELECTRONICS	1ST FLOOR 2307 LANDRAN ROAD KHARAR SAS NAGAR	2,566.61
1381	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	32,233.73
1382	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	10,878.41
1383	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT- MOHALI	58,214.35
1384	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	2,76,644.53
1385	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	1,49,227.98
1386	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	49,760.06
1387	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	1,22,616.12
1388	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	9,650.01
1389	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	6,567.86
1390	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	12,234.83
1391	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	65,147.88
1392	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT- GURUGRAM, HARYANA	3,29,633.35
1393	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	2,83,324.16
1394	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	4,153.93
1395	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	46,020.43
1396	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	27,222.86

TRUE COPY
ADVOCATE

Ivy Hospital
Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1397	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	4,647.76
1398	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	2,16,478.54
1399	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	19,801.71
1400	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	5,94,462.48
1401	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	4,273.57
1402	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	1,43,986.18
1403	MAGNUS OPTO SYSTEMS INDIA PVT LTD	NEW DELHI	6,704.29
1404	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	3,23,000.00
1405	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	1,06,662.69
1406	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	14,157.44
1407	Novus bioscience	OFFICE 199/1, FIRST FLOOR, NEAR GURUDAWARA SAHIB, BAHERI SECTOR- 41D, CHANDIGARH	12,200.36
1408	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	7,60,990.71
1409	PABBI COLLECTIONS	SCO NO.116 : SEC 45. BURAIL , BACKSIDE GOVT.SR.SEC.SCHOOL, ADJ GMG HOTEL, CHANDIGARH	5,757.75
1410	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	52,000.00
1411	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	34,313.15
1412	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	97,047.54

TRUE COPY

444

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1413	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	20,077.92
1414	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	12,091.80
1415	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	1,62,186.11
1416	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	5,576.82
1417	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	2,74,732.70
1418	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	34,974.62
1419	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	10,587.43
1420	BIOKARE SOLUTIONS	KHANNA	1,626.72
1421	Gagan Enterprises	B-22/820-A, Street No.9, Tibba Sahib, Hoshiarpur	1,190.99
1422	Global Technologies	Narotal Nagar, SCF-4 NEAR ANANT KARYANA BHANDAR KHA	1,083.16
1423	ITDOSE INFO SYSTEMS PVT LTD	D - 159, 1ST FLOOR, SECTOR-7, NOIDA	25,414.96
1424	KMPM & COMPANY	611, 6TH FLOOR, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI, 110008	33,233.44
1425	KROMA SYSTEMS	Kesho Ram Complex, Shop No 707-708/5,1st Floor,Gali No 7, Burail, Sector 45C, Chandigarh, 160047	12,407.15
1426	Lovya Enterprises	D/7 6261, MAIN ROAD GURU NANAK PURA, AMRITSAR	713.90
1427	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	3,446.43
1428	Vishal Kumar	MAIN ROAD ,GURU NANAK PURA, AMRITSAR	147.70
1429	1UP ENTERPRISES	SCO NO. 2451-52, SECTOR-22C, CHANDIGARH	6,681.15
1430	INDIAN CALIBRATION SERVICES	304/313 LEXMI DEEP DISTRICT CENTER NEAR NIMRAN VIHAR METRO STATION LAXMI NAGER DELHI	6,100.18
1431	POORVI DIAGNOSTICS	SCO 6, IST FLOOR, SEC-24C, CHANDIGARH	7,849.98
1432	TRANSASIA BIOMEDICALS PVT LTD	TRANSASIA HOUSE,8 CHANDIVILI STUDIO RD, MUMBAI	9,749.71
1433	Bhardwaj Construction	#3289/2, TOP FLOOR BHARDWAJ CONSTRUCTION SECTOR 40 D Chandigarh, Chandigarh, 160036 India	2,10,000.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027698

S.no.	Party Name	Address	Amount (in INR)
1434	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	99,580.00
1435	Guardwell Enterprises	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	76,460.00
1436	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	2,03,000.00
1437	SRI SAI SCIENTIFIC	#1, GANESH VIHAR, NR EKTA VIHAR CHOWK, AMBALA CANTT	35,000.00
1438	Shiva Facility Security Service (ABZFS8744B)	SHOP NO 154, NEAR AANCHAL INERNATIONAL PUBLIC SCHOOL, SECTOR 41D, CHANDIGARH, Chandigarh - 160036	26,460.00
1439	GURTEJ SINGH (ABZPS6303A) RENT A/C	#245, sector 16, Chandigarh, 160016	6,45,871.00
1440	1UP ENTERPRISES	SCO NO. 2451-52, SECTOR-22C, CHANDIGARH	15,183.55
1441	CYBER INFOTECH	sco 24 ff, sector 20d chandigarh	35,449.50
1442	INDIAN CALIBRATION SERVICES	304/313 LEXMI DEEP DISTRICT CENTER NEAR NIMRAN VIHAR METRO STATION LAXMI NAGER DELHI	5,671.50
1443	POORVI DIAGNOSTICS	SCO 6, IST FLOOR, SEC-24C, CHANDIGARH	75,155.50
1444	CHANSON ELECTRONICS	1ST FLOOR 2307 LANDRAN ROAD KHARAR SAS NAGAR	537.83
1445	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	6,754.61
1446	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	2,279.58
1447	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT- MOHALI	12,198.87
1448	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	57,971.13
1449	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	31,270.87
1450	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	10,427.27
1451	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	25,694.33
1452	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	2,022.17

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (In INR)
1453	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	1,376.30
1454	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	2,563.82
1455	BIOMERIEUX INDIA PVT LTD	43A, IST FLOOR, OKHLA PHASE-III, NEW DELHI	18,10,000.00
1456	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	13,651.80
1457	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	69,074.98
1458	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	59,370.55
1459	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	870.46
1460	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	9,643.63
1461	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	5,704.58
1462	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	973.94
1463	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	45,363.29
1464	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	4,149.47
1465	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	895.53
1466	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	30,172.44
1467	MAGNUS OPTO SYSTEMS INDIA PVT LTD	NEW DELHI	1,404.89
1468	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	20,88,000.00

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1469	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	22,351.27
1470	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	2,966.71
1471	Novus bioscience	OFFICE 199/1, FIRST FLOOR, NEAR GURUDAWARA SAHIB, BAHERI SECTOR- 41D, CHANDIGARH	2,556.60
1472	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	1,59,466.33
1473	PABBI COLLECTIONS	SCO NO.116 : SEC 45. BURAIL , BACKSIDE GOVT.SR.SEC.SCHOOL, ADJ GMG HOTEL, CHANDIGARH	1,206.54
1474	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	1,52,711.93
1475	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	7,190.35
1476	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	20,336.41
1477	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	4,207.35
1478	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	2,533.85
1479	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	33,986.26
1480	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	1,168.63
1481	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	57,570.50
1482	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	2,15,381.95
1483	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	7,328.97
1484	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	2,218.61
1485	ITDOSE INFO SYSTEMS PVT LTD	D - 159, 1ST FLOOR, SECTOR-7, NOIDA	5,325.35
1486	KMPM & COMPANY	611, 6TH FLOOR, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI, 110008	6,964.10

TRUE COPY

ADVOCATE

Ivy Hospital

Regd. Office Administration Block,
Ivy Hospital, Sector-71, Mohali, Punjab
Ph : +91-172-7170000, Fax: 91-172-2274900
CIN No. : U85110PB2005PTC027898

S.no.	Party Name	Address	Amount (in INR)
1487	KROMA SYSTEMS	Kesho Ram Complex, Shop No 707-708/5,1st Floor,Gali No 7, Burail, Sector 45C, Chandigarh, 160047	2,599.93
1488	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	722.20
1489	1UP ENTERPRISES	SCO NO. 2451-52, SECTOR-22C, CHANDIGARH	1,400.04
1490	INDIAN CALIBRATION SERVICES	304/313 LEXMI DEEP DISTRICT CENTER NEAR NIMRAN VIHAR METRO STATION LAXMI NAGER DELHI	1,278.30
1491	POORVI DIAGNOSTICS	SCO 6, IST FLOOR, SEC-24C, CHANDIGARH	1,644.97
1492	TRANSASIA BIOMEDICALS PVT LTD	TRANSASIA HOUSE,8 CHANDIVILI STUDIO RD, MUMBAI	2,043.06
			48,04,64,672.30

Certified True Copy

For Ivy Health and Life Science Private Limited

ABHISHEK RUWATIA
Digitally signed by ABHISHEK RUWATIA
Date: 2023.10.26 14:26:26 +05'30'

Signature

Name: Abhishek Ruwatia

Designation: Director

DIN: 09759347

TRUE COPY
ADVOCATE

449

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

ANNEXURE A -

To,
The Board of Directors
Ivy Health and Life Sciences Private Limited.
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, **Ivy Health and Life Sciences Private Limited ("Demerged Company")**, a company incorporated under the Companies Act, 1956, bearing CIN: U85110PB2005PTC027898 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India is having a list of Unsecured Creditors aggregating to INR **48,04,64,672.30** as on 15th September, 2023. (the details of such Unsecured Creditors, more particularly set out in Annexure of this certificate)

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm and certify the details of Unsecured Creditors as set out in Annexure, as on 15th September, 2023.

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYO2495

Place: CHANDIGARH
Date: 20/10/2023

TRUE COPY
ADVOCATE

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.
Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205
Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001
+91 97181 80538
+91 95017 76715
info@mgsg.in
www.mgsg.in

450

IVY Health & Lifesciences Pvt. Ltd.
List of creditors as on 15/09/23

S.no.	Party Name	Address	Amount in INR
1	AAREEN HEALTHCARE PRIVATE LIMITED	4119,GALI NO-2, SHIVAJI NAGAR NEAR SAMRALA CHOWK LUDHIANA	155,780.00
2	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	16,020.00
3	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	61,418.00
4	ADFLO MEDTECH PRIVATE LIMITED	HM-22, PHASE-2, SAS NAGAR, PUNJAB - 160055	5,775.00
5	ADITYA SURGICAL	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	2,596.00
6	AK ENTERPRIZES	3RD FLOOR, UNIT NO. 320, PLOT NO. 1, LSC VARDHMAN SUNRISE COMPLEX PLAZA,VASUNDHRA ENCLAVE, EAST DELHI,DELHI,110096	24,360.00
7	Allex Medical Systems	S.C.O.,SWASTIK VIHAR,PATIALA ROAD,ZIRAKPUR	7,345.00
8	ALLEX MEDICAL SYSTEMS	S.C.O.,SWASTIK VIHAR,PATIALA ROAD,ZIRAKPUR	108,999.00
9	AMAN PHARMA	KUCHA DAI KHANA KATRA SHER SINGH	454,737.73
10	Aman Pharma	KUCHA DAI KHANA KATRA SHER SINGH	405,017.09
11	AMRIT JIWAN PHARMACY	PINDI STREET,LUDHIANA	238,351.00
12	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	2,430,969.13
13	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	30,789.00
14	ANU AGENCIES	KHUCHA DAI KHANA, KATRA SHER SINGH , AMRITSAR	6,068.15
15	APOLLO ORTHOPAEDICS LIMITED	S.C.O 61, 1ST FLOOR SECTOR 20-C, TRIBUNE ROAD CHANDIGARH - 160020	0.10
16	ARBOUR BIOTEC	SCO NO-363,SEC 44-D	19,891.00
17	ARBOUR BIOTEC	SCO NO-363,SEC 44-D	1,156.00
18	A S Pharmaceuticals & Distributors	1/2 FLOOR,SHOP NO.12,OPP UK INTERNATIONAL AJNALA ROAD AMRITSAR	190,130.45
19	A S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	8,040,661.47
20	A.V. AGENCIES	PLT NO. 181/33, INDUSTRIAL AREA, PHASE-1, CHANDIGARH - 160002	8,987,977.14

450

21	BACCHUS PHARMA	9-ASHOK NAGAR, CANAL ROAD, JALANDHAR CITY	76,533.00
22	Bacchus Pharma	9-ASHOK NAGAR, CANAL ROAD, JALANDHAR CITY	36,884.00
23	BAGGA HEALTH CARE SERVICES	BAGECHI KESHORAM,NEAR BATA SHOWROOM PUTLIGHAR,AMRITSAR	571,556.12
24	BERKSHIRE MED PVT LTD	17 RAMA MARKET , BAZAR MALKAN , KATRA AHLUWALIA , AMRITSAR 143001	17,865.00
25	Biomedical Healthcare	759/20,Thakur Dwara Road,Manimajra,Chandigarh(U.T)160101.	30,240.00
26	B M SURGICAL SYSTEMS	DR - 79, HARNAM DASS PURA, JALANDHAR - 144008,PUNJAB	21,400.40
27	BROTHERS PHARMA	Shop no. 17&18,1st floor, sunder Mkt Jail Gali, Near Goal , Amritsar-143001	0.48
28	CENTRENO HEALTH CARE	PLOT NO.24/9 INDUSTRIAL AREA PHASE-11 CHANDIGARH 160002	12,275.00
29	COGNITIVE SOLUTIONS	cabin no 5 sco-54/55 2nd floor sector 9d chd-160009	16,240.00
30	CURE CARES SOLUTIONS	FIRST AND SECOND FLOOR,SCO 122-123,SECTOR 8C CHANDIGARH,160009	439,426.00
31	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	260,695.00
32	D.D. MEDICAL AGENCY	SCO-4,GANDHI MARKET 03-PUNJAB	0.40
33	DENTSURGE	SCO171, 2ND FLOOR, SEC-38-C&D, CHANDIGARH	35,532.00
34	DR. DIWAKAR NATH PHARMACEUTICALS	kucha dai khana,katra sher singh,Amntsar	131,669.09
35	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	53,552.00
36	ESS ESS KHANNA SURGICALS (INDIA)	KHUCHA DAI KHANA, KATRA SHER SINGH , AMRITSAR	427,855.37
37	FRIENDS SURGICALS	SCF-7, JAWALA ESTATE, HARIPURA ROAD, AMRITSAR	1,397,143.20
38	FRISKA NUTRACEUTICALS PVT.LTD.	BEHIND SBI BANK,BURIA CHOWK, JAGADHRI-135003	4,194.00
39	GANPATI ENTERPRISES	SHOP NO. 22, 2ND FLOOR, BUILDING NO. 1403-A/12-10,SHANKAR MARKET,KUCHA DAI KHANA,KATRA SHER SINGH, AMRITSAR,PUNJAB-03	1,009,676.00
40	GLOBAL SURGICAL (LDH)	295-B, BHARAT NAGAR , LUDHIANA -141001	182,157.00
41	GMH HEALTHCARE	INDUSTRIAL PLOT NO. 327, PHASE-2, PANCHKULA,HARYANA,134113	35,012.00
42	GOODWILL PHARMACEUTICAL DISTRIBUTORS	KATRA SHER SINGH, MEDICINE MARKET, AMRITSAR AMRITSAR ZONE-2	601,958.31

457

43	Goodwill Pharmaceutical Distributors	KATRA SHER SINGH, MEDICINE MARKET, AMRITSAR AMRITSAR ZONE-2	3,701.46
44	Gp Pharmaceuticals	KUCHA DAI KHANA,KT.SHER SINGH,AMRITSAR	10,196.96
45	Gumber Medical Stores	GUMBER MEDICAL STORES PINDI STREET LUDHIANA	25,911.00
46	GUPTA AGENCIES	SCO NO 80 SEC .24 CHD	117,542.00
47	GUPTA AGENCIES JALANDHAR	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	224,599.00
48	GUPTA AGENCIES JALANDHAR	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	19,188.00
49	GURBANI ENTERPRISES	15-BX,MODEL TOWN EXT.,LUDHIANA	30,508.80
50	GURU NANAK MEDICOS	OPP. SGRD CANCER HOSPITAL, VALLAH	17,110.10
51	GURU NANAK MEDICOS	OPP. SGRD CANCER HOSPITAL, VALLAH	160,609.71
52	GURU NANAK SURGICALS	1562,RAMA MANDI JALANDHAR	239,107.15
53	HEALING SYSTEM	shop no.209,sec 28 D,Chandigarh	122,755.00
54	HEALTHCARE PHARMASEA	Corp Off : Plot No: 136-140/23, Industrial Area Business Park Phase-1, Chandigarh-160002	130,830.00
55	HEALTH TECH INDIA TRADING CO.	SHOP NO.23/8 1ST FF,CIRCULAR ROAD,BURAIL,SECTOR45-A,CHANDIGARH	119,216.00
56	HEART CARE SOLUTIONS	SCO NO201,1ST FLOOR,SECTOR-7C,INNER MARKET,CHANDIGARH	43,019.00
57	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	1,138,656.32
58	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	311,742.79
59	IDEARX SERVICES PRIVATE LIMITED	2ND FLOOR,NO. 146 , BULIDING NO. 3, GREAMS ROAD,CHENNAI,TAMIL NADU,600006	100,800.00
60	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	11,135.20
61	INNOVATE SOLUTIONS	SCO-643 1ST FLOOR SECTOR-45C CHANDIGARH	114,556.00
62	INNVOLUTION HEALTHCARE PVT. LTD.	324 3RD FLOOR PLOT NO CK-1 ANGEL MEGA MALL KAUSHAMBHI GHAZIABAD	52,138.00
63	JAIN SURGICALS	34C, UDHAM SINGH NAGAR, CIVIL LINES	838,175.00
64	JAIN SURGICALS	34C, UDHAM SINGH NAGAR, CIVIL LINES	123,592.00
65	Jai Shakti Medical Agencies	SHAKTI MARKET,S.S.D.SCHOOL,BATHINDA	40,015.00
66	JOGSAN & COMPANY	SCO 230, IIND FLOOR, SECTOR-40-D, CHANDIGARH	14,001.00

452

67	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	268,346.76
68	KAVYA PHARMA	1333,KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	2,753,909.29
69	KHANNA AGENCIES	KATRA SHER SINGH, AMRITSAR	4,289.34
70	KHURANA ENTERPRISES	SCO 47, 1st FLOOR 29-D, CHANDIGARH	59,036.00
71	KHURANA ENTERPRISES	SCO 47, 1st FLOOR 29-D, CHANDIGARH	42,049.00
72	KUL ENTERPRISES	VILLAGE PABHAT,OLD PABHAT ROAD,OPP.MODI KUNJ FLATS,NEAR CHANDIGARH BARRIER,ZIRAKPUR-140603	1,398,896.91
73	Kul Enterprises	VILLAGE PABHAT,OLD PABHAT ROAD,OPP.MODI KUNJ FLATS,NEAR CHANDIGARH BARRIER,ZIRAKPUR-140603	238,205.54
74	KUNAL ENTERPRISES	1928, CHOWK FARID, KATRA SHER SINGH, AMRITSAR	994,104.30
75	LES REINS LIFESCIENCES PRIVATE LIMITED	SHOP NO. 439,NEW AZAD NAGAR, NEAR MATAJI GUJRI GURDWARA SULTAN,AMRITSAR ZONE-1, AMRITSAR	3,245,646.40
76	Liesha Health Care Products	SHOP NO.208,ALFA TOWER,BROWN ROAD,LUDHIANA	421,674.99
77	Mahajan Associates	M.K.Market, Kucha Dai Khana Katra Sher Singh, Amritsar	40,134.00
78	MAHAJAN ASSOCIATES	M.K.Market, Kucha Dai Khana Katra Sher Singh, Amritsar	52,427.76
79	Mahesh Pharmaceutical Distributor	SUBASH PARK, KATRA SHER SINGH	23,401.00
80	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	118,104.00
81	MAIN STORE (AMRITSAR)	AIRPORT ROAD,AMRITSAR	15,650.00
82	MAKKAR PHARMACEUTICALS	KT.SHER SINGH KUCHA DAI KHANA AMRITSAR	885,872.68
83	Makkar Pharmaceuticals	KT.SHER SINGH KUCHA DAI KHANA AMRITSAR	0.43
84	MAYUR MEDICOS	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	468,425.00
85	MEDHA SURGICARE	SHOP NO 4, GALI NO 2, GOPAL NAGAR, MAJITHA ROAD	2,091,954.35
86	MEDHA SURGICARE	SHOP NO 4, GALI NO 2, GOPAL NAGAR, MAJITHA ROAD	67,346.00
87	MEDICA ENTERPRISES	DERA BAB BHANE SHAH FRIEND AVENUE MUJITHA ROAD AMRITSAR	568,959.00
88	MEDI GUIDE PHARMA	BUSINESS HUB, SCO-24,BERKELEY SQUARE,INDUSTRIAL AREA,PHASE 1, CHANDIGARH,160019	199,527.00
89	METRO CASH & CARRY INDIA PVT. LTD.	OPP KHANNA PAPER MILL, BYPASS ROAD AMRITSAR	29,843.00
90	MODERN SURGICAL HOUSE	G.T. ROAD NEAR DISTT. JAIL JALANDHAR PUNJAB	5,158.00
91	MONTU MEDICOS	KT.SHER SINGH KUCHA DAI KHANA AMRITSAR	290,720.14

92	M.S. MEDICINE CENTRE	2, KATRA SHER SINGH, ASR-143001	3,179.00
93	NANAK SURGICAL ENTERPRISES	32 SUDARSHAN BUSINESS CENTER, GHALA MALA CHOWNK, MAJITHA ROAD, AMRITSAR	20,585.34
94	Newton Medical Devices	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	26,914.00
95	NEWTON MEDICAL DEVICES	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	33,449.00
96	Nitin Medical & Surgical	plot no-356/7 phase-I sbs market mohali village	22,836.00
97	NOVA HEALTH CARE	GROUND FLOOR,PLOT NO. 92, INDUSTRIAL AREA,PHASE II,PANCHKULA, 134113	81,436.00
98	OCEANIC MARKETING	SCO-65, FIRST FLOOR, SECTOR 40-C	545,209.50
99	Oceanic Marketing	SCO-65, FIRST FLOOR, SECTOR 40-C	41,442.00
100	ODIN HEALTHCARE	KHUCHA DAI KHANA, KATRA SHER SINGH, AMRITSAR	14,415.00
101	ODIN HEALTHCARE	KHUCHA DAI KHANA, KATRA SHER SINGH, AMRITSAR	18,396.00
102	PADAM PHARMA	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	555,516.99
103	PIYUSH PHARMA	KUCHA DAI KHANA,KT.SHER SINGH,AMRITSAR	0.48
104	PLUS DISTRIBUTION PRIVATE LIMITED	1ST FLOOR, NEAR PATHANKOT TIMBER,ASSANDH ROAD,PANIPAT, HARYANA, 132103	945,215.00
105	P.M. MEDICAL AGENCIES	13-F,GROUND FLOOR ,DILKUSHA MARKET JALANDHAR-144001	91,903.00
106	PREM NATH OM PARKASH AGENCIES	KUCHA DAI KHANA,KT.SHER SINGH,AMRITSAR	686,394.39
107	Prem Nath Om Parkash Agencies	KUCHA DAI KHANA,KT.SHER SINGH,AMRITSAR	74,173.00
108	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	49,103.00
109	Radiant Enterprises	54-L,MODEL TOWN,NEAR KRISHNA HOSPITAL,LUDHIANA	304,511.00
110	RADIANT MEDICALS	SHERSHAH SURI ROAD,URBAN ABADI,KHANDELWALA,AMRITSAR	136,831.00
111	RADIANT MEDICALS	SHERSHAH SURI ROAD,URBAN ABADI,KHANDELWALA,AMRITSAR	681,906.00
112	RAJ MEDICALS	SHOP NO. 6, NEW CHOUDHARY COMPLEX BEHIND NEAR VISHNU BANQUET HALL,RAILLY SECTOR- 12A, PANCHKULA	186,319.00
113	R.D. LIFE SCIENCES	CHAMBER NO-14, LOWER FLOOR, LOTUS TOWER, GT ROAD	667,844.28

454

114	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	171,280.00
115	R.G. PHARMACEUTICALS & DISTRIBUTORS	B.D. MARKET, KUCHA DAI KHANA KATRA SHER SINGH, AMRITSAR	0.25
116	RIMPLE PHARMACEUTICALS	36, SHOPING MARKET, SEHAJ ENCLAVE B/S ENT HOSP, MAJITHA AMRITSAR	291,016.20
117	R.J. PHARMA	SHOP NO.14,DURGA MARKET,KATRA SHER SINGH,AMRITSAR-143001(PB)	847,836.24
118	R.J. PHARMA	SHOP NO.14,DURGA MARKET,KATRA SHER SINGH,AMRITSAR-143001(PB)	95,769.00
119	R.K. BIOTECH	1026, SECTOR-70, SAS NAGAR (MOHALI) , PUNJAB	2,800.00
120	Rosy Medical Hall	Kucha Dai Khana , Katra Sher Singh,Amritsar	490.00
121	RUCHI PHARMA DISTRIBUTORS PRIVATE LIMITED	1ST FLOOR, KHASRA NO 376 KHA, GMS ROAD, NIRANJANPUR, DEHRADUN, UTTARAKHAND 248001	451,549.00
122	SACREDHEART MEDIC-AIDE	SCO-151,2ND FLOOR,SEC 24-D,CHANDIGHAR	188,000.00
123	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	2ND FLOOR,VILL MATTAUR BLDG 1077 SECTOR-70 MOHALI 160071	65,201.00
124	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	2ND FLOOR,VILL MATTAUR BLDG 1077 SECTOR-70 MOHALI 160071	375,117.11
125	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	2ND FLOOR,VILL MATTAUR BLDG 1077 SECTOR-70 MOHALI 160071	15,731.00
126	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	320,604.81
127	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	822,662.00
128	SAMYAK ENTERPRISES	PADAM MENTION, BUILDING NO. 8-B, CIRCULAR ROAD, AMRITSAR,PUNJAB,143001	119,857.00
129	SARVACC PHARMACEUTICALS	KUMAR MARKET KATRA SHER SINGH AMRITSAR	102,578.44
130	SATYAM MEDICAL STORE	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	1,050,128.20
131	SEHGAL TRADING CO	SEHGAL TRADING CO	11,097.00
132	SETHI SURGICALS	ADARSH NAGAR,LANE NO. 15, JOLLY GRANT,TEHSIL-DOIWALA,DEHRADUN - 248140	129,050.00
133	SEWARD SYSTEMS INC	302, TRIVENI KRUPA BIULDING,CARTER ROAD NO. 3, BORIVALI EAST,MUMBAI SUBURBAN,MAHARASHTRA,400066	17,472.00

455

134	SHAKTI ENTERPRISES (JALANDHAR)	308 BRAND RATH ROAD OPP NAAZ CINEMA JALANDHAR	96,807.31
135	SHAKTI MEDICAL AGENCY	KATRA SHER SINGH , AMRITSAR	904.00
136	Shakti Medical Agency	KATRA SHER SINGH , AMRITSAR	35,412.00
137	shakti ortho joints & implants	36,daya nand nagar lane no-02 lawrence road amritsar	355,199.26
138	Shakti Ortho Joints & Implants	36,daya nand nagar lane no-02 lawrence road amritsar	50,650.00
139	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	490.00
140	SHRI DEVRAJ ENTERPRISES	KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	24,102.00
141	Singh Pharmaceuticals	Kucha Dai Khana, Katra Sher Singh, Amritsar	13,814.00
142	SKK SURGICAL SOLUTIONS	SCF : 703, 2ND FLOOR, KESHORAM COMPLEX, GALI NO. 8, SEC-45 C, CHANDIGARH	244,720.00
143	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	31,017.00
144	SPECTRUM MEDICAL DEVICES	B-153 First Floor, DDA Sheds, Okhla Industrial Area Phase-I New Delhi-20	1,513.00
145	SPECTRUM MEDICAL DEVICES	B-153 First Floor, DDA Sheds, Okhla Industrial Area Phase-I New Delhi-20	73,920.00
146	S.S INTERNATIONAL	H.O-31,3RD FLOOR, NEHRU SHOPING COMPLEX, AMRITSAR	58,198.00
147	SUPREME PHARMACEUTICALS	1407/12, KUCHA DAI KHANA, KATRA SHER SINGH, AMRITSAR ,PUNJAB, 143001	1,693,167.02
148	SWAMI MEDICAL HALL	KATRA SHER SINGH,HALL BAZAR,AMRITSAR	141,791.74
149	Swami Medical Hall	KATRA SHER SINGH,HALL BAZAR,AMRITSAR	43,141.00
150	SWAMI MEDISOLUTIONS PRIVATE LIMITED	G-2/655, AMRITSAR KATRA SHER SINGH,AMRITSAR,PUNJAB,143006	2,002,251.00
151	SYNERGY DATALINKS PVT, LTD	SCO 30,2ND FLOOR, SURYA SHOPPING ARCADE NATIONAL ROAD GHUMAR MANDI LUDHIANA 141001	307,055.80
152	TRIDEV ENTERPRISES	1ST FLOOR S PIARA SINGH MARKIT AMRITSAR	1,949.00
153	ULTRA TOUCH TRADERS	68- IIIrd FLOOR, NEHRU SHOPING COMPLEX LAWRENCE ROAD, AMRITSAR-143001	429,534.02
154	UNION SURGICAL	8-C, DILKUSHA MARKET, UNION COMPLEX, JALANDHAR	11,461.65
155	VIJAY MEDICAL & GENERAL SUPPLIERS	KT.SHER SINGH,AMRITSAR	14,468.19
156	VISTA MEDI SOLUTIONS	SCO 156--160,FIRST FLOOR,SECTOR-8C,MADYA MARG,CHANDIGARH	6,234,218.75
157	VITAL HEALT HCARE (LUDHIANA)	HJ-628,B.R.S NAGAR LUDIANA B.O LINK ROAD VPO	3,540.00
158	VNG MEDICAL INNOVATION SYSTEM	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	45,904.28
159	WIN SURGICALS & CO.	79, TILAK NAGAR, NEW SHIVALA BHAYIAN, AMRITSAR	125,124.00

456

160	ZYNOVIA LIFECARE LLP	SCO-1, GK COMPLEX NEW CHANDIGARH, 140901	29,464.00
161	Aggarwal Enterprises	35,FRIENDS COMPLEX,PINDI STREET,LUDHIANA	14,873.48
162	Ambica Medicos	G.T.TOAD,KHANNA	0.09
163	Aml Lal Satya Bhagwan	SCF:56, SECTOR-26, GRAIN MARKET,CHANDIGARH	275,388.00
164	Angusuns Medical Corporation	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	114,330.46
165	Aruna Enterprises	PINDI STREET,LUDHIANA	280,069.00
166	Ashoka Medical Hall	Samrala Road,Khanna	48,896.25
167	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	94,356.35
168	Ayman Pharma Distributors	OPP GURDWARA SAHIB,UCHA GALI,PINDI STREET,LUDHIANA	13,001.00
169	Chopra Trading Company	MAIN POST OFFICE ROAD, MANDI GOBINDGARH	0.07
170	COGNITIVE SOLUTIONS	cabin no 5 sco-54/55 2nd floor sector 9d chd-160009	560,760.00
171	Decent Medical Agencies	SHOP NO 4 V.T. COMPLEX PINDI STREET LUDHIANA	111,957.64
172	Ess Ess Pharmaceuticals	Ess Ess Pharmaceuticals	60,107.71
173	Global Surgical	D-47, Industrial Area, Phase-V S.A.S.Nagar, Mohali - 160 059	451,630.00
174	Gumber Medical Store	PINDI STREET LUDHIANA	266,303.00
175	Gupta Agencies	SCO NO 80 SEC .24 CHD	20,605.00
176	Gupta Agencies	SCO NO 80 SEC .24 CHD	80,613.22
177	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	192,646.89
178	Jindal Medicos	MOHALLA MATA RANI,NEAR DUNI CHUNI STREET,KHANNA	3,165.11
179	Khurana Enterprises	SCO 47, 1st FLOOR 29-D, CHANDIGARH	566,931.68
180	Khurana Medicos	SHOP NO.12,FRIENDS COMPLEX,PINDI STREET, LUDHIANA	618,677.42
181	K K Pharma	SHAHEED BABA DEEP SINGH COMPLEX,PINDI STREET LUDHIANA	0.53
182	KUL ENTERPRISES	VILLAGE PABHAT,OLD PABHAT ROAD,OPP.MODI KUNJ FLATS,NEAR CHANDIGARH BARRIER,ZIRAKPUR-140603	1,201,188.81
183	LIESHA HEALTH CARE PRODUCTS	SHOP NO.208,ALFA TOWER,BROWN ROAD,LUDHIANA	238,632.00
184	Liesha Surgicals	LIESHA SURGICALS	28,823.68
185	Life Line Surgicals	THIND COMNPLEX OPP. A S COLLAGE FOR WOMEN,AMLOH ROAD,KHANNA	5,990.89

457

186	Ludhiana Beverages Pvt Ltd	NEAR BAJWA HOSPITAL & SHANI MANDIR KHANNA, 141401, IND	2.00
187	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	16,461.00
188	Neelkanth Agencies	12081/1,STREET NO.25,RAM NAGAR,BEHIND SANGEET CINEMA,LUDHIANA	0.96
189	Nitin Medical & Surgicals	SBS MARKET,PLOT NO.356/7, MOHALI-160055S	0.71
190	Nova Pharmaceuticals	PINDI STREET,LUDHIANA	28,161.68
191	Padam Pharma	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	0.32
192	Pahuja Medical Agencies	S.C.F.21,NAROTAM NAGAR,KHANNA	261,203.35
193	Puneet Medicos	SHOP NO 10.G S COMPLEX,PINDI STREET,LUDHIANA	12,699.00
194	Puneet Medicos	SHOP NO 10.G S COMPLEX,PINDI STREET,LUDHIANA	15,332.61
195	Punjab Medical Hall	RAILWAY ROAD,DORAHA	0.90
196	Punnu Pharmaceuticals	SHOP NO.46,2ND FLOOR,NATIONAL PLAZA,PINDI STREET LUDHIANA	0.96
197	Radiant Enterprises	64-L,MODEL TOWN,NEAR KRISHNA HOSPITAL,LUDHIANA	65,788.00
198	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	323,746.00
199	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	17,136.00
200	Sab Health Care	B-21/14425, Ground Floor, BM Complex, Behind Federal Bank, Kalsi Nagar, G.T. Road, LUDHIANA - 141003	1,028,534.82
201	Samphire Medicare	ZIRAKPUR CHANDIGARH ROAD VILL BHABHAT ,PABHAT ROAD,ZIRAKPUR	0.36
202	Sanjivani Medicos	SHOP NO.5,ESI ROAD,NEAR KOCHAR MARKET CHOWK,LUDHIANA	5,732.81
203	Satyam Medical Store	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	311.61
204	Shakti Ortho Joints & Implants	36,daya nand nagar lane no-02 lawrence road amritsar	70,770.00
205	Shri Bala Ji Enterprises	SHOP NO-205,NISHANT TOWER,PINDI STREET LUDHIANA	13,914.40

4158

206	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	66,959.00
207	Suman Enterprises	NATIONAL PLAZA,SHOP NO.20,PINDI STREET LUDHIANA	57,808.18
208	Transcure Therapeutics Pvt. Ltd.	970/b/1, first floor, new vivek nagar, dhobhi ghat chowk, Ludhiana	93,342.00
209	Vng Medical Innovation System	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	10,444.00
210	Wafter Healthcare	933,STREET NO-7,NIRANKARI MOHALLA,MILLER GANJ,OPP S.B.I LUDHIANA	40,551.57
211	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	23,101.00
212	ADITYA SURGICAL	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	2,596.00
213	A.H.PHARMA	933,FIRSTFLOOR,STREET NO-7 NIRANKRI MOHALA,MILLER GANJ,OPP SBI LUDHINA	48,276.00
214	ALLEX MEDICAL SYSTEMS	S.C.O.,SWASTIK VIHAR,PATIALA ROAD,ZIRAKPUR	33,262.00
215	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	53,116.00
216	Aruna Enterprises	PINDI STREET,LUDHIANA	6,293.07
217	ASHOKA MEDICAL HALL	Samrala Road,Khanna	163,331.35
218	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	6,943,358.05
219	A.V. AGENCIES	PLT NO. 181/33, INDUSTRIAL AREA, PHASE-1, CHANDIGARH - 160002	470,870.00
220	AVON MEDICOS	1108/3/1,TAGORE NAGAR,CIVIL LINES,NEAR DMC HOSPITAL,LUDHIANA	216,178.08
221	Ayman Pharma Distributors	OPP GURDWARA SAHIB,UCHA GALI,PINDI STREET,LUDHIANA	15,000.00
222	BACCHUS PHARMA	9-ASHOK NAGAR, CANAL ROAD, JALANDHAR CITY	41,054.00
223	BEDI MEDICARE (CHANDIGARH)	SCO NO-16 BASEMENT (ENTRY FROM BACK SIDE) SEC 10D CHANDIGARH	3,844.00
224	BERKSHIRE MED PVT LTD	17 RAMA MARKET , BAZAR MALKAN , KATRA AHLUWALIA , AMRITSAR 143001	6,551.00
225	BIOAIDE CORPORATION	BRANCH OFFICE BEHIND NECTAR LIFE SCIENCES UNIT 1 VILLAGE SAIDPURA DERABASSI MOHALI PUNJAB	4,200.00
226	Biomedical Healthcare	759/20,Thakur Dwara Road,Manimajra,Chandigarh(U.T)160101.	2,112.00
227	CASH PURCHASE	IVY HOSPITAL	15,771.00

459

228	CHOPRA TRADING COMPANY	MAIN POST OFFICE ROAD, MANDI GOBINDGARH	37,812.00
229	CIVIL SURGEON LUDHIANA	CIVIL SURGEON OFFICE, LUDHIANA	1.00
230	CURE CARES SOLUTIONS	FIRST AND SECOND FLOOR,SCO 122-123,SECTOR 8C CHANDIGARH,160009	599,567.00
231	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	36,896.00
232	DECENT MEDICAL AGENCIES	SHOP NO 4 V.T. COMPLEX PINDI STREET LUDHIANA	335,819.50
233	DELHI TRADING CO.	NEW KIDWAI NAGAR, LUDHIANA	4,673.00
234	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	28,672.00
235	Ess Ess Pharmaceuticals	Ess Ess Pharmaceuticals	65,835.82
236	EXCESS STOCK ADJUSTMENT	IVY HOSPITAL, AMRITSAR	74,123.00
237	GANPATI ENTERPRISES	SHOP NO. 22, 2ND FLOOR, BUILDING NO. 1403-A/12-10,SHANKAR MARKET,KUCHA DAI KHANA,KATRA SHER SINGH, AMRITSAR,PUNJAB-03	31,376.00
238	GANPATI SURGICALS	SCO. 159, 2ND FLOOR, SECTOR-37 C CHANDIGARH	19,342.00
239	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB, 143001	62,254.00
240	Garg Enterprises	SHOP NO.1,ARIHANT TOWER,KITCHLU NAGAR,LUDHIANA	0.36
241	GLOBAL SURGICAL	D-47, Industrial Area, Phase-V S.A.S.Nagar, Mohali - 160 059	13,056.00
242	GLOBAL SURGICAL (LDH)	295-B, BHARAT NAGAR , LUDHIANA -141001	7,154.00
243	GMH HEALTHCARE	INDUSTRIAL PLOT NO. 327, PHASE-2, PANCHKULA,HARYANA,134113	7.89
244	Gumber Medical Store	PINDI STREET LUDHIANA	164,844.21
245	GUMBER MEDICAL STORE	PINDI STREET LUDHIANA	15,904.00
246	GUPTA AGENCIES	SCO NO 80 SEC .24 CHD	244,226.96
247	GUPTA AGENCIES JALANDHAR	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	62,962.00
248	GURBANI ENTERPRISES	15-BX,MODEL TOWN EXT.,LUDHIANA	81,575.00
249	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	29,688.00
250	HD SURGICALS	1ST FLOOR SEHMBI MARKET OPP AJIT MARKET GARHSHANKAR DISTT HOSHIARPUR PUNJAB	119,396.06

460

251	HEALING SYSTEM	shop no.209,sec 28 D,Chandigarh	19,638.00
252	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	574,196.00
253	IDEARX SERVICES PRIVATE LIMITED	2ND FLOOR,NO. 146 , BUILDING NO. 3, GREAMS ROAD,CHENNAI,TAMIL NADU,600006	13,440.00
254	Industrial Tradelinks	PLOT NO 93,INDUSTRAIL AREA,PHASE-2,CHANDIGARH 160002	3,611.00
255	IPD PHARMACY (AMRITSAR)	AIRPORT ROAD,OPP.EKAM DHABA AMRITSAR	3,250.00
256	Jai Shakti Medical Agencies	SHAKTI MARKET,S.S.D.SCHOOL,BATHINDA	66,425.00
257	JASSI MEDICOS	OPP. SUBZI MANDI, AMLOH ROAD, KHANNA. LUDHIANA,PUNJAB, 141401	1,431.00
258	Jindal Medicos	MOHALLA MATA RANI,NEAR DUNI CHUNI STREET,KHANNA	804,911.86
259	JOGSAN & COMPANY	SCO 230, IIND FLOOR, SECTOR-40-D, CHANDIGARH	41,807.00
260	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	471,963.51
261	KAVYA PHARMA	1333,KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	47,550.00
262	Khurana Enterprises	SCO 47, 1st FLOOR 29-D, CHANDIGARH	328,748.71
263	Khurana Medicos	SHOP NO.12,FRIENDS COMPLEX,PINDI STREET, LUDHIANA	86,856.83
264	KHURANA SURGICAL HOUSE	SHOP NO. 21, KRISHNA NAGAR,LUDHIANA	28,146.00
265	KUL ENTERPRISES	VILLAGE PABHAT,OLD PABHAT ROAD,OPP.MODI KUNJ FLATS,NEAR CHANDIGARH BARRIER,ZIRAKPUR-140603	429,386.07
266	LES REINS LIFESCIENCES PRIVATE LIMITED	SHOP NO. 439,NEW AZAD NAGAR, NEAR MATAJI GUJRI GURDWARA SULTAN,AMRITSAR ZONE-1, AMRITSAR	188,720.00
267	LIESHA SURGICALS	LIESHA SURGICALS	38,411.00
268	Life Line Surgicals	THIND COMNPLEX OPP. A S COLLAGE FOR WOMEN,AMLOH ROAD,KHANNA	8,923.00
269	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	160,180.00
270	MAYUR MEDICOS	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	344,175.00
271	Mayur Medicos	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	143,914.00
272	MEDICA ENTERPRISES	DERA BAB BHANE SHAH FRIEND AVENUE MUJITHA ROAD AMRITSAR	59,394.00

273	MEDICA ENTERPRISES	DERA BAB BHANE SHAH FRIEND AVENUE MUJITHA ROAD AMRITSAR	60,981.00
274	MEDI GUIDE PHARMA	BUSINESS HUB, SCO-24,BERKELEY SQUARE,INDUSTRIAL AREA,PHASE 1, CHANDIGARH,160019	16,243.00
275	NARANG PHARMA DISTRIBUTORS	SHOP NO. 21-22, NARANG TOWER,PINDI STREET,UCHI GALI,LUDHIANA,PUNJAB- 141008	74,637.00
276	NATIONAL PHARMACEUTICALS	SCO-857 BASEMENT BACKSIDE MANIMAJRA CHANDIGARH	54,912.00
277	NEELKANTH AGENCIES	12081/1,STREET NO.25,RAM NAGAR,BEHIND SANGEET CINEMA,LUDHIANA	789,331.32
278	NEW MEDICINE TRADERS	286, KUCHA PARTAP, NAI ABADI GT ROAD, KHANNA	108,327.00
279	Nitin Medical & Surgicals	SBS MARKET,PLOT NO.356/7, MOHALI-1600555	0.90
280	NOVA HEALTH CARE	GROUND FLOOR,PLOT NO. 92, INDUSTRIAL AREA,PHASE II,PANCHKULA, 134113	49,138.00
281	Nova Pharmaceuticals	PINDI STREET,LUDHIANA	855,110.68
282	Padam Pharma	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	6,593.80
283	PADAM PHARMA	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	369,426.09
284	Pahuja Medical Agencies	S.C.F.21,NAROTAM NAGAR,KHANNA	73,834.51
285	PHARMA & GENERAL MERCHANT	DILKUSHA MARKET,JALANDHAR	147,456.00
286	PLUS DISTRIBUTION PRIVATE LIMITED	1ST FLOOR, NEAR PATHANKOT TIMBER,ASSANDH ROAD,PANIPAT, HARYANA, 132103	43,488.00
287	P.M. MEDICAL AGENCIES	13-F,GROUND FLOOR ,DILKUSHA MARKET JALANDHAR-144001	2,800.00
288	PUNEET MEDICOS	SHOP NO 10.G S COMPLEX,PINDI STREET,LUDHIANA	53,822.00
289	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	16,515.52
290	PUNNU PHARMACEUTICALS	SHOP NO.46,2ND FLOOR,NATIONAL PLAZA,PINDI STREET LUDHIANA	0.21
291	Radiant Enterprises	64-L,MODEL TOWN,NEAR KRISHNA HOSPITAL,LUDHIANA	2,114,740.18
292	RAJ MEDICALS	SHOP NO. 6, NEW CHOUDHARY COMPLEX BEHIND NEAR VISHNU BANQUET HALL,RAILLY SECTOR- 12A, PANCHKULA	45,073.00

293	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	3,640.00
294	R.R. SURGICO	B-100FIRST FLOOR NORTHEN PART G T KARNAL ROAD B-BLOCK IND AREA DELHI 110033	65,519.00
295	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	414,672.00
296	RUCHI PHARMA DISTRIBUTORS PRIVATE LIMITED	1ST FLOOR, KHASRA NO 376 KHA, GMS ROAD, NIRANJANPUR, DEHRADUN, UTTARAKHAND 248001	512,345.00
297	SAB HEALTHCARE	B-21,GROUND FLOOR,BM COMPLEX,BEHIND FEDRAL BANK KALSI NAGAR,GT ROD LUDHIANA	892,787.39
298	Sab Health Care	B-21/14425, Ground Floor, BM Complex, Behind Federal Bank, Kalsi Nagar, G.T. Road, LUDHIANA - 141003	32,143.11
299	SAI SURGICALS	BUILDING NO. -702, FORST FLOOR, SHOP NO. 01, KESHO RAM COMPLEX, BURAIL, CHANDIGARH	46,556.00
300	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	205,947.94
301	SAMPHIRE MEDICARE	ZIRAKPUR CHANDIGARH ROAD VILL BHABHAT ,PABHAT ROAD,ZIRAKPUR	24,427.65
302	SAMYAK ENTERPRISES	PADAM MENTION, BUILDING NO. 8-B, CIRCULAR ROAD, AMRITSAR,PUNJAB,143001	43,880.00
303	SANJIVANI MEDICOS	SHOP NO.5,ESI ROAD,NEAR KOCHAR MARKET CHOWK,LUDHIANA	23,185.52
304	SATYAM MEDICAL STORE	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	514,936.68
305	Serapis Medicare (chandigarh)	sco-1682nd floor,sec 38-c chandigarh	11,571.00
306	SETHI TRADERS	SHOP NO.3,PINDI STREET, LUDHIANA	72,076.84
307	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	110,459.00
308	SHRI BALA JI ENTERPRISES	SHOP NO-205,NISHANT TOWER,PINDI STREET LUDHIANA	3,129.00
309	Shridhar Medical Agencies	medicine market, bassi khawaju, hoshiarpur	3.12
310	SOLUTIFY INC.	POLT NO. 1558, INDUSTRIAL AREA,SECTOR-82, SAS NAGAR,PUNJAB-160055	7,616.00
311	Sood Medicine Traders (p.) Ltd	HEERA COLONY ,HOSHIARPUR-146001	23.65
312	Stock Adjustment	IVY HOSPITAL AMRITSAR	148,450.00

463

313	Suman Enterprises	NATIONAL PLAZA,SHOP NO.20,PINDI STREET LUDHIANA	17,380.44
314	TOASHA BIOTECH	BASEMENT, SCO 173, SECTOR-38, CHANDIGARH. 160036	101,592.00
315	Transcure Therapeutics Pvt. Ltd.	970/b/1, first floor, new vivek nagar, dhobhi ghat chowk, Ludhiana	401,335.74
316	ULTRA TOUCH TRADERS	68- IIIrd FLOOR, NEHRU SHOPING COMPLEX LAWRENCE ROAD, AMRITSAR-143001	132,728.00
317	UNION SURGICAL	8-C, DILKUSHA MARKET, UNION COMPLEX, JALANDHAR	9,176.00
318	VARDHMAN SURGICALS	1ST FLOOR, SHOP NO.9, CHANDIGARH MOHALI MAIN ROAD, VILLAGE PALSORA.SEC-55, CHANDIGARH - 160055	226,800.09
319	V CARE MEDICAL	703/ C-7, SECTOR 88, PURAB APARTMENT, SAS NAGAR, PUNJAB	37,536.00
320	VISTA MEDI SOLUTIONS	SCO 156--160,FIRST FLOOR,SECTOR-8C,MADYA MARG,CHANDIGARH	508,299.53
321	VITAL HEALT HCARE (LUDHIANA)	HJ-628,B.R.S NAGAR LUDIANA B.O LINK ROAD VPO	1,239.00
322	WAFTER HEALTHCARE	933,STREET NO-7,NIRANKARI MOHALLA,MILLER GANJ,OPP S.B.I LUDHIANA	174,748.78
323	Y.K. PHARMACEUTICALS	SHOP NO. 5, NISHANT TOWER, PINDI STREET, LUDHIANA	97,457.00
324	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	173,620.03
325	Bajrangi Vegetables	SHOP NO A-8 NEW SABZI MNDI AMLOH ROAD KHANNA	92,469.00
326	Helpmates Services & Systems LLP	# 8-L, TRICITY PLAZA PEER MUCHALLA, ZIRAKPUR-140603	7,805.00
327	Johnson Lifts Pvt Ltd	PLOT NO. F, 209, Phase 8B, Industrial Area, Sector 74, Sahibzada Ajit Singh Nagar, Punjab 160071	38,210.00
328	NOOR DEPARTMENTAL STORE	Guru Harkrishan Nagar Malerkotla Road Khanna141401	45,694.00
329	PERFECTION ADS	BOOTH NO.85, ANAJ MANDI KHARAR, MOHALI-140301	62,979.50
330	Polo Labs Private Limited	F-317, INDUSTRIAL AREA, SECTOR 74, SAHIBZADA AJIT SINGH NAGAR, PUNJAB 160071	2,760,437.40
331	Punjab Beverages	PEDISTRIBUTION STOCKIST HINDUSTAN UNILEVER LIMITED VENDING DIVISION 38 FOCAL POINT RAJPURA	13,392.00
332	RISING STAR SERVICES	SUDHAR, LUDHIANA	0.88
333	Sahi Enterprises	NAI ABADI G.T ROAD KHANNA	15,818.00

334	Singh Gas Service	SINGH GAS SERVICE AMLOH ROAD MANDI GOBINDGARH	29,934.00
335	WIPRO GE HEALTHCARE PVT LTD (BANGALORE)	DHL LOGISTICS PVT LTD SURVEY NO 06 ANUGONDANAHALLI VILLAGE & HOBLI BANGALORE	126,881.00
336	POLO LABS PRIVATE LIMITED	F-317, INDUSTRIAL AREA, SECTOR 74, SAHIBZADA AJIT SINGH NAGAR, PUNJAB 160071	2,597,520.00
337	Able Diagnostic Systems Pvt. Ltd.	PLOT NO. F-542, ABLE DIAGNOSTICS SYSTEMS, PVT. LTD. INDUSTRIAL AREA, PHASE 8 A, MOHALI	168,716.33
338	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT- MOHALI	2,997.58
339	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	415.86
340	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	109,900.30
341	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	8,752.81
342	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	32.08
343	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	1,965.00
344	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	11,333.05
345	ASP DIAGNOSTICS	702, 2nd Floor,, Sector-45-C Chandigarh	59,456.55
346	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	13,669.00
347	Biomerieux India Pvt Ltd	43A, IST FLOOR, OKHLA PHASE-III, NEW DELHI	44,282.85
348	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	6,080.86
349	C.B & COMPANY	59, Burail, Burail Village, Sector 45, Chandigarh, 160047	2,790.74
350	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	67,122.04
351	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	12,331.05
352	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	4,762.61
353	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	26,115.61
354	E.M TECHNLOGIES (INDIA) PVT LTD. (ABG)_	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	50,914.23

355	E.M. TECHNOLOGIES(INDIA) PVT.LTD.	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	39,611.28
356	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	1,197.24
357	Global Sales Corporation	142-D, Brs Nagar, Ludhiana	6,662.14
358	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	18,789.05
359	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	54,982.29
360	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	2,386.89
361	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	59,778.37
362	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	891.62
363	KRYPTON BIOMEDICALS PVT LTD	E-59, 3RD FLOOR PANDAV NAGAR, PATPARGANJ, NEW DELHI	40,805.64
364	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL COLONY,, ZIRAKPUR	9,961.44
365	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	5,400.83
366	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	17,019.50
367	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	20,259.63
368	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	105,014.17
369	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	8,392.36
370	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	1,277.85
371	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	58,227.63
372	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	5,411.26
373	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	38,345.13

374	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	11,145.08
375	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	8,699.11
376	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	51,937.30
377	SAMBHAV ENTERPRISES BIO	F-317, PHASE 8 B, INDUSTRIAL AREA, MOHALI	116,902.47
378	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	16,944.93
379	Surgitech India	D-23, FLAT-16, Rjori Garden, New Delhi	40,130.92
380	THE BHARAT INSTRUMENTS & CHEMICALS	SCF-212, FF ENTRY BACKSIDE SECTOR 24-D, CHANDIGARH	9,687.78
381	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	5,057.46
382	AGGARWAL FURNITURE	SHOP NO. 1-4, FURNITURE MARKET, MOHALI LANDRAN ROAD, LAKHANUR	354.90
383	CHANSON ELECTRONICS	1ST FLOOR 2307 LANDRAN ROAD KHARAR SAS NAGAR	522.63
384	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	6,563.64
385	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	2,215.13
386	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	11,853.98
387	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	56,332.12
388	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	30,386.75
389	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	10,132.46
390	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	24,967.87
391	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	1,965.00
392	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	1,337.39
393	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	2,491.33
394	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	13,265.82
395	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	67,122.04
396	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	57,692.77

397	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	845.85
398	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	9,370.97
399	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ 82, Sp Ring Road, Circle Sanathan, Gujrat	5,543.29
400	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	946.41
401	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	44,080.74
402	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	4,032.15
403	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	121,048.23
404	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	870.21
405	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	29,319.38
406	MAGNUS OPTO SYSTEMS INDIA PVT LTD	NEW DELHI	1,365.17
407	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	314,188.56
408	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	21,719.33
409	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	2,882.83
410	Novus bioscience	OFFICE 199/1, FIRST FLOOR, NEAR GURUDAWARA SAHIB, BAHERI SECTOR- 41D, CHANDIGARH	2,484.32
411	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	154,957.76
412	PABBI COLLECTIONS	SCO NO.116 : SEC 45. BURAIL , BACKSIDE GOVT.SR.SEC.SCHOOL, ADJ GMG HOTEL, CHANDIGARH	1,172.43
413	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	101,221.62
414	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	6,987.56

Verified Document

415	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	19,761.44
416	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	4,088.39
417	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	2,462.21
418	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	33,025.37
419	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	1,135.59
420	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	55,942.82
421	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	7,121.75
422	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	2,155.88
423	BIOKARE SOLUTIONS	KHANNA	331.24
424	Gagan Enterprises	B-22/820-A, Street No.9, Tibba Sahib, Hoshiarpur	242.52
425	Global Technologies	Narotal Nagar, SCF-4 NEAR ANANT KARYANA BHANDAR KHA	220.56
426	ITDOSE INFO SYSTEMS PVT LTD	D - 159, 1ST FLOOR, SECTOR-7, NOIDA	5,175.16
427	KMPM & COMPANY	611, 6TH FLOOR, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI, 110008	6,767.20
428	KROMA SYSTEMS	Kesho Ram Complex, Shop No 707-708/5,1st Floor,Gali No 7, Burail, Sector 45C, Chandigarh, 160047	2,526.42
429	Lovya Enterprises	D/7 6261, MAIN ROAD GURU NANAK PURA, AMRITSAR	145.37
430	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	701.78
431	Vishal Kumar	MAIN ROAD ,GURU NANAK PURA, AMRITSAR	30.08
432	1UP ENTERPRISES	SCO NO. 2451-52, SECTOR-22C, CHANDIGARH	1,360.46
433	INDIAN CALIBRATION SERVICES	304/313 LEXMI DEEP DISTRICT CENTER NEAR NIMRAN VIHAR METRO STATION LAXMI NAGER DELHI	1,242.16
434	POORVI DIAGNOSTICS	SCO 6, 1ST FLOOR, SEC-24C, CHANDIGARH	1,598.46
435	TRANSASIA BIOMEDICALS PVT LTD	TRANSASIA HOUSE,8 CHANDIVILI STUDIO RD, MUMBAI	1,985.30
436	Able Diagnostic Systems Pvt. Ltd.	PLOT NO. F-542, ABLE DIAGNOSTICS SYSTEMS, PVT. LTD. INDUSTRIAL AREA, PHASE 8 A, MOHALI	216,865.88
437	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	3,457.05

438	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	534.54
439	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	141,264.48
440	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	11,250.75
441	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	41.24
442	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	2,525.78
443	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	14, .67.36
444	ASP DIAGNOSTICS	702, 2nd Floor,, Sector-45-C Chandigarh	76,424.71
445	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	17,569.96
446	Biomerieux India Pvt Ltd	43A, IST FLOOR, OKHLA PHASE-III, NEW DELHI	56,920.62
447	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	7,816.26
448	C.B & COMPANY	59, Burail, Burail Village, Sector 45, Chandigarh, 160047	3,587.18
449	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	86,277.83
450	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	15,850.18
451	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	6,121.80
452	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	33,568.68
453	E.M TECHNLOGIES (INDIA) PVT LTD. (ABG)_	C5-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	78,388.38
454	E.M. TECHNOLOGIES(INDIA) PVT.LTD.	C5-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	50,915.85
455	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	1,538.92
456	Global Sales Corporation	142-D, Brs Nagar, Ludhiana	8,563.43
457	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	24,151.22
458	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	70,853.55

459	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	3,068.08
460	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	76,838.37
461	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX., NEAR WEHRA UKHIAN, PIND STREET, LUDHIANA	1,146.07
462	KRYPTON BIOMEDICALS PVT LTD	E-59, 3RD FLOOR PANDAV NAGAR, PATPARGANJ, NEW DELHI	52,451.06
463	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD., BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	12,804.31
464	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	6,942.16
465	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	21,876.66
466	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	26,041.47
467	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	134,983.91
468	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	10,787.44
469	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	1,642.53
470	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	74,845.08
471	P.K RAI TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	6,955.56
472	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	49,288.36
473	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	14,325.74
474	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	11,181.73
475	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	66,759.55
476	SAMBHAV ENTERPRISES BIO	F-317, PHASE 8 B, INDUSTRIAL AREA, MOHALI	150,264.59
477	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	21,780.80
478	Surgitech India	D-23, FLAT-16, Rjori Garden, New Delhi	51,583.79
479	THE BHARAT INSTRUMENTS & CHEMICALS	SCF-212, FF ENTRY BACKSIDE SECTOR 24-D, CHANDIGARH	12,452.55

480	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	6,500.79
481	AGGARWAL FURNITURE	SHOP NO. 1-4, FURNITURE MARKET, MOHALI LANDRAN ROAD, LAKHANUR	456.19
482	CHANSON ELECTRONICS	1ST FLOOR 2307 LANDRAN ROAD KHARAR SAS NAGAR	671.78
483	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	8,436.82
484	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	2,847.30
485	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	15,236.95
486	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	72,408.60
487	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	39,058.75
488	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	13,024.14
489	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	32,093.39
490	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	2,525.78
491	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	1,719.06
492	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	3,202.33
493	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	17,051.73
494	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	86,277.83
495	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	74,156.92
496	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	1,087.25
497	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	12,045.33
498	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	7,125.28
499	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	1,216.50

472

500	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	56,660.83
501	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	5,182.88
502	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	155,593.89
503	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	1,118.56
504	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL COLONY., ZIRAKPUR	37,686.77
505	MAGNUS OPTO SYSTEMS INDIA PVT LTD	NEW DELHI	1,754.77
506	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	403,854.07
507	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	27,917.76
508	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	3,705.55
509	Novus bioscience	OFFICE 199/1, FIRST FLOOR, NEAR GURUDAWARA SAHIB, BAHERI SECTOR- 41D, CHANDIGARH	3,193.31
510	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	199,180.78
511	PABBI COLLECTIONS	SCO NO.116 : SEC 45. BURAIL , BACKSIDE GOVT.SR.SEC.SCHOOL, ADJ GMG HOTEL, CHANDIGARH	1,507.03
512	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	115,839.63
513	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	8,981.08
514	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	25,401.11
515	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	5,255.17
516	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	3,164.89
517	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	42,450.40
518	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	1,459.67
519	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	71,908.20

520	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	9,154.22
521	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	2,771.14
522	BIOKARE SOLUTIONS	KHANNA	425.77
523	Gagan Enterprises	B-22/820-A, Street No.9, Tibba Sahib, Hoshiarpur	311.73
524	Global Technologies	Narotal Nagar, SCF-4 NEAR ANANT KARYANA BHANDAR KHA	283.51
525	ITDOSE INFO SYSTEMS PVT LTD	D - 159, 1ST FLOOR, SECTOR-7, NOIDA	6,652.08
526	KMPM & COMPANY	611, 6TH FLOOR, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI, 110008	8,698.48
527	KROMA SYSTEMS	Kesho Ram Complex, Shop No 707-708/S,1st Floor,Gali No 7, Burail, Sector 45C, Chandigarh, 160047	3,247.43
528	Lovya Enterprises	D/7 6261, MAIN ROAD GURU NANAK PURA, AMRITSAR	186.86
529	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	902.06
530	Vishal Kumar	MAIN ROAD ,GURU NANAK PURA, AMRITSAR	38.66
531	1UP ENTERPRISES	SCO NO. 2451-52, SECTOR-22C, CHANDIGARH	1,748.72
532	INDIAN CALIBRATION SERVICES	304/313 LEXMI DEEP DISTRICT CENTER NEAR NIMRAN VIHAR METRO STATION LAXMI NAGER DELHI	1,596.65
533	POORVI DIAGNOSTICS	SCO 6, IST FLOOR, SEC-24C, CHANDIGARH	2,054.65
534	TRANSASIA BIOMEDICALS PVT LTD	TRANSASIA HOUSE,8 CHANDIVILI STUDIO RD, MUMBAI	2,551.88
535	Akash Traders	CITY CENTRE,AMRITSAR	7,012.99
536	Jugal Kishore Pawan Kumar	Shed N0-1 Shop N0-3,SCF 109, NEW	68,170.50
537	Kay Pee Sons(Amritsar)	1358,peer Shah Road,new Roop Nagar,gate Haklma	50,625.44
538	Premium Marketing	BHULLAR FARMS,FATHEGARH CHUDIA ROAD,AMRITSAR/PUNJAB	7,279.36
539	Sikka Gas Service(Amritsar)	12-13 Batala Road Amritsar	59,916.45
540	Accurate Surgicals	16a,first filor, bata building hall bazer amritsar	4,697.00
541	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	3,304.00
542	ADMAMED INC	2ND FLOOR, PLOT NO. 5, DARSHMESH STREET,VILLAGE PABHAT,ZIRAKPUR, SAS NAGAR,PUNJAB,140603	4,944.00
543	Ads Partap Singh	I/S MAHAN SINGH GATE AMRITSR	6,672.00
544	ADS PARTAP SINGH	I/S MAHAN SINGH GATE AMRITSR	22,286.00

474

545	AGS PHARMAMED	85 FLOOR D306, RANJIT AVENUE AMRITSAR	736,820.00
546	AIRCO REFRIGERATION WORKS	NEAR INDER PALACE CINEMA, AMRITSAR	8,965.00
547	AIRSOL EQUIP.	SHOP NO. 10, PINE HOMES, DHAKOLI,ZIRAKPUR, DISTT. SAS NAGAR MOHALI, PUNJAB, 160104	61,832.00
548	ALLENGERS MEDICAL SYSTEMS LTD	BHANKARPUR MUBARAKPUR ROAD, DERABASSI-140507	1,499,999.00
549	Allwin Surgical	ALLWIN SURGICAL 140-141 GUJRAL NAGAR JALANDAR 144001	51,319.00
550	ALLWIN SURGICAL	ALLWIN SURGICAL 140-141 GUJRAL NAGAR JALANDAR 144001	46,503.00
551	AMRITSAR IRON & STEEL CO.	FISH MARKET, OLD MEW MANDI, AMRITSAR	2.00
552	ANTIQUA TILES & SANITATIONS	97- ANAND AVENUE, RATTAN SINGH CHOWN, AMRITSAR	1,732.00
553	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	518,293.00
554	Arvee Enterprises	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	2,372.00
555	A TO Z BEVERAGES	RAM TALAI CHOWNK, G.T ROAD, AMRITSAR	3.00
556	A V AGENCIES	181/33 INDUSTRIAL AREA PHASE 1 CHANDIGARH	24,409.00
557	AYKA MEDICAL INC	WAZIRPUR VILL DELHI	2.00
558	B.dhian Singh Partap Singh	I/S MAHAN SINGH GATE , AMRITSAR 142001	57,636.00
559	B.DHIAN SINGH PARTAP SINGH	I/S MAHAN SINGH GATE , AMRITSAR 142001	42,776.00
560	BINDRA ELECTRONICS	OPP. CONGRESS BHAWAN, HALL BAZAR, AMRITSAR	7,711.00
561	Bpl Medical Technologies Pvt Ltd	PLOT-731 SEC--82 JLPL INDUSTRIAL AREA MOHALI	1.00
562	CASH PURCHASE	IVY HOSPITAL	200.00
563	CHAHAL TYRE WORLD (P) LTD	OPP NEW AMRITSAR ,NEAR TARANWALA BRIDGE,G.T ROAD AMRITSAR,PUNJAB	1.00
564	CHARAN SHARAN TRADERS	SHOP NO. -311, SBS MARKET, PHASE-1, MOHALI -160055	5,493.00
565	Cooling Care Engineers	near govt high school, lohgarh road zirakpur mohali	6,001.00
566	Cool Tech Engineers	PLOT NO 162, HANSA INDUSTRIAL PARK, BARWALA ROAD, DERA BASSI, DISTT. S.A.S NAGAR MOHALI-140507	22,900.00
567	CROWN FILLING STATION	KH.NO.54/28 MIN, NEAR METRO POLIS, AJNALA RAOD, AMRITSAR	11,152.00
568	DEEPAK PRINTOGRAPHICS	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	50,622.00
569	Delhi trading co.	NEW KIDWAI NAGAR, LUDHIANA	102,063.00
570	Delite Printing	10, New Antaryami colony, taran tarn road, Amritsar	12,546.80
571	DISTRICT TRANSPORT INDIAN OIL FILLING STATION	AJNALA ROAD, RAJASANSI, AMRITSAR 143101	170,782.00

474A

572	DURGA TRADERS	SINGHRAM COLONY, LADWA, KURUKSHETRA, HARYANA - 136132	26,555.00
573	ESS ESS KHANNA SURGICAL (INDIA)	KUCHA DAI KHANA, KATRA SHER SINGH , AMRITSAR	12,534.00
574	Excel Orthotech	SCO1100-01 1ST FLOOR SECTOR 22B CHANDIGARH	12,188.00
575	FRIENDS SURGICALS	SCF-7, JAWALA ESTATE, HARIPURA ROAD, AMRITSAR	10,023.00
576	Friends Surgicals	SCF-7, JAWALA ESTATE, HARIPURA ROAD, AMRITSAR	231,886.00
577	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	59,547.00
578	GARG CROCKERY STORE	333 INDUSTRIAL AREA PHASE-2 CHANDIGARH	10,453.00
579	GLOBAL STERLING	SECTOR 82, PLOT NO. 590, INDUSTRIAL AREA, JLPL,MOHALI, 140308	13,570.00
580	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	118,539.00
581	Gurdip Paints	Gumtala ,Ajnala Road, Amritsar	88,428.00
582	H.D AIR COMPRESSOR SYSTEM	H.NO.943,SHOP NO.2,GALI NO.1,BHIEND SHARMA PETROL PUMP KAMALA NAGAR, KOSI KALAN MATHURA-281403	200.00
583	HITECH INDUSTRIES LIMITED	PLOT NO. 315-316, INDUSTRIAL AREA,PHASE-9,MOHALI,SAS NAGAR,PUNJAB,160062	319,239.00
584	H.M. AGENCIES	61, AKHARA KALLU, SANT NAGAR, AMRITSAR	217,528.00
585	Impulse Care	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	59,463.00
586	INDER LAL KEWAL KRISHAN	CHOWK BIJLI, HALL BAZAR, AMRITSAR	14,069.00
587	Jain Surgicals	34C, UDHAM SINGH NAGAR, CIVIL LINES	40,080.00
588	JOULE THE MEDICAL ENGERY	SCO: 203, LINK PLAZA,SARAI SANT RAM, O/S HALL GATE , AMRITSAR , 143001	16,502.00
589	J.S. SALES CORPORATION	B-1364,NEW AMRITSAR, G.T. ROAD, AMRITSAR,PUNJAB CODE 03	46,225.00
590	JULLUNDUR SURGICAL WORKS	WZ-118, B BLOCK OPP MATA MANDIR,NARAINA VILL. NARAINA,DELHI,NORTH EAST DELHI,DELHI-110028	204,715.00
591	KARACHI ENGINEERS	SHOP NO. 2 & 13, NEW MARKET, CHOWK HUSSAINPURA, AMRITSAR-143001	2,733.00
592	Kay Kay Engineers & Power Systems	vill. lakhnaur, sas nagar (Mohali)pb.	7,500.00
593	Khalsa Hardware	shop no, 6 ajnala road, near bikaner sweets, gumta , amritsar	44,557.00
594	KHANNA SURGICALS	CIRCULAR ROAD, 60-G, AMRITSAR - 143001	53,489.00

595	KHEM SINGH SADANA & CO.	KATRA JAIMAL SINGH #1 32 HATA MARKET , CHOWNK MAI SEWAN AMRITSAR, PUNJAB	3,820.00
596	Kim Traders	QUEEN'S ROAD, AMRITSAR	25.00
597	KIM TRADERS	QUEEN'S ROAD, AMRITSAR	88.00
598	KIRAN TRADERS	MISSION COMPOUND,COURT ROAD, AMRITSAR	4,824.00
599	K.P.S PETRO CENTRE	5K.M. STONE, AJNALA ROAD, AMRITSAR	60,388.00
600	Kunal Enterprises	1928, CHOWK FARID, KATRA SHER SINGH, AMRITSAR	8,008.00
601	LAKSHMI TRADERS	O/S GANDHI GATE AMRITSAR	5,198.00
602	LALJI DENTAL EQUIPMENTS	OPP CIVIL HOSPITAL, O/S RAM BAGH AMRITSAR	4,200.00
603	LOVYA ENTERPRISES	D/7 6261, MAIN ROAD GURU NANAK PURA, AMRITSAR	22,054.00
604	MAHAL BUILDING MATERIAL	SHOP. NO.1, AJNALA ROAD, GUMTALA	3.00
605	MALHOTRA ALUMINIUM	FURNITURE MARKET, KATRA SHER SINGH, AMRITSAR	11,794.00
606	MANJIT GLASS & PLYWOOD HOUSE	OPP. HEALTHAID FACTORY, AIRPORT ROAD, AMRITSAR	750.00
607	MAX ENTERPRISES	MORI GANJ,OPP PARK, AMRITSAR	32,275.00
608	MEDASIA	157-158,ADJ ALLIANCE ORCHID,VIP ROAD,ZIRAKPUR - 140603 CHANDIGARH TRICITY	150.00
609	MEDICAID SYSTEMS	PLOT NO.667' JLPL INDUSTERIAL PARK SECTOR _82	2,240.00
610	MEDICARE HYGIENE LTD.	A/710-711, TITANIUM CITY CENTRE, B/H. I.O.C. PETROL PUMP,100 FEET ROAD, NEAR SHYAMAL CROSS ROAD,SATELLITE, AHMEDABAD -380015. GUJARAT - INDIA	163,744.00
611	METRO CASH & CARRY INDIA PVT.LTD	NH-1 Bypass, Opp. Khanna Paper Mills, Amritsar, Punjab 143001	130,140.00
612	METRO CASH & CARRY INDIA PVT.LTD	NH-1 Bypass, Opp. Khanna Paper Mills, Amritsar, Punjab 143001	6,365.00
613	M/s Sylvia Traders	Srawan Niwas, B-22/185, Pratap Nagar, New Sabji Mandi Road, Pathankot, Punjab - 145001, India	41,349.00
614	NATIONAL ELECTRIC TRADING CORPORATION	HALL BAZAR, AMRITSAR	1,767.00
615	NEW LIFE MEDICAL SERVICES	A-3/118 NAND NAGRI DELHI	31,950.00
616	Newton Medical Devices	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	32,617.00
617	NITYAM ENTERPRISES	23, LANE NO.3, RANJIT VIHAR, LOHARKA ROAD, AMRITSAR	17.00
618	N.K. COMPUTER	SHOP NO 48-61-67 GF NEHRU SHOPPING COMPLEX, LAWRANCE ROAD AMRITSAR	4,219.00

619	NORTHMAN ENTERPRISES	536/44, DHANDHARI KALAN,LUDHIANA - 141012	15,340.00
620	N.R ENGINEERS	VILLAGE BAL KALAN, MAJITHA ROAD, AMRITSAR, Amritsar, Punjab, 143001	10,384.00
621	NSPIRE MEDICAL DEVICES	B-153,BASEMENT DDA SHED,OKHLA,PHASE-1,NEW DELHI-110020	2,891.00
622	NUVO MEDSURG PRIVATE LIMITED	SECTOR 16, PLOT NO.104, HSIIDC, BAHADURGARH, JHAJJAR, JHAJJAR, HARYANA, 124507	71,680.00
623	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	246,332.08
624	PACE PACKAGES	PLOT NO. 113,10 MARLA,INDUSTRIAL AREA,PHASE-2,CHANDIGARH,160002	20,414.00
625	PARAN SINGH PHOTOGRAPHY	SCO 39, DISTRICT SHOPPING COMPLEX, RANJIT AVENUE,AMRITSAR-1, AMRITSAR PUNJABI, 143001	11,800.00
626	PARIDHANAM ENTERPRISES	# 1175/4-A KARTAR NAGER BEHIND SBI MODAL TOWN AMBALA CITY	882.00
627	PEE KAY PACKGING	PLOT NO 392, PHASE IX, IND AREA MOHALI	178,269.00
628	Perfect Enterprises	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	13,359.00
629	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	818,617.00
630	Perfection Ads	BOOTH NO.85, ANAJ MANDI KHARAR, MOHALI-140301	0.45
631	PHOENIX MEDITECH	A-104, PRAHARSH HIGHLAND , SOUTH BHOPAL, AHMEDABAD, GUJRAT	13,452.00
632	Popular Trading Co.	near state bank of patiala , kt jaimal singh	627.00
633	RANA SURGICAL	SHOP NO-15B,IIND FLOOR GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA	25,262.00
634	R.K. TEXTILES	171,Green park colony,tehsil town panipath	55,472.00
635	SAANWARIYA ENTERPRISES	SHOP NO-11 LOWER GROUND FLOOR NAVJOT SQUARE NEAR N K SHARMA OFFICE CHANDIGARH AMBLA ZIRAKPUR	1.00
636	SABOO WEAVES	# 37, RAMANNAPET, J.M. ROAD CROSS, BENGALURU - 560002	16,485.00
637	SAFETY FIRST	HOUSE NO 17,RANJIT VIHAR,LANE NO.2, LOHARKA ROAD AMRITSAR	18,195.00

477

638	Saga Enviro Private Limited	2ND FLOOR,201&202/2-2-125 TO 128,SURYODAYA COMPLEX,M.G. ROAD, SECUNDERBAD,HYDERABAD	1,275.00
639	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	527,392.50
640	SAWAN ENTERPRISES	KT. JAIMAL SINGH, AMRITSAR	52,562.00
641	S B ENTERPRISES	PLOT NO 147, SECTOR 82 SAS NAGAR MOHALI	3,200.00
642	SHOWBIZ ASSOCIATES	14, JANTA COLONY MATKET, B/SIDE PUDA OFFICE, GREEN AVENUE, ASR	23,359.00
643	SHREE AP ENTERPRISES	60-A ODEAN STREET NO.2 BHAWANI NAGAR , MAJITHA ROAD , AMRITSAR	145,537.00
644	SHREE GANPATI TRADING CO.	SHOP NO -54, GALI NO 1-A, SANDHU COLONY , BATALA ROAD, AMRITSAR	14,497.00
645	Sign Graphic	48,RISHI VIHAR, NEAR GANDA SINGH WALA PARK, MAJITHA ROAD , AMRITSAR	9,856.00
646	SIGN GRAPHIC	48,RISHI VIHAR, NEAR GANDA SINGH WALA PARK, MAJITHA ROAD , AMRITSAR	27,539.00
647	S.k Electrical	803 FIRST FLOOR INDUSTRIAL AREA PHASE-II	10,933.00
648	S.K INFOSYS	89 - GF NEHRU SHOPPING COMPLEX, LAWERENCE ROAD, AMRITSAR	113,886.30
649	S K TRADERS	11-GARDEN AVENUE, MAJITHA ROAD, AMRITSAR	226,471.00
650	SPECTRUM MEDICAL DEVICES	B-153 First Floor, DDA Sheds, Okhla Industrial Area Phase-I New Delhi-20	3,112.00
651	S.S INTERNATIONAL	H.O-31,3RD FLOOR, NEHRU SHOPING COMPLEX, AMRITSAR	9,786.00
652	S.S. JEWELLERS	RATTAN SINGH CHOWK, OPP. PETROL PUMP, F.G.C.ROAD	668.00
653	STERLING SALES & SERVICES	STREET NO.6, PLOT NO. 2829/1, NEW JANTA NAGAR,A.T.I. ROAD, LUDHIANA - 141003	27,140.00
654	STJ ELECTRONICS PVT. LTD.	OKHIA INDUSTRIAL AREA. PHASE-2/ NEW DELHI-110020	25,370.00
655	Subhash Mittal Printing Press	OLD HOSPITAL BAZAR BATHINDA	2,360.00
656	Sun Chemicals	18, GOBINDPURA, STREET NO.10, CHHEHARTA	17,118.00
657	SYLVIA TRADERS	vpo narot mehra tehsil pathankot	493,639.00
658	THE DAWN PRESS	KATRA SHER SINGH, FURNITURE MARKET, AMRITSAR	27,716.00
659	UNIVERSAL ELECTRIC CO.	HALL BAZAR, AMRITSAR	87,332.00
660	Universal Electric Co.	HALL BAZAR, AMRITSAR	88,448.17

478

661	UNIVERSAL HEALTH CARE	SHOP NO 12B, GROUND FLOOR, A-8-9, KRISHNA COMPLEX, TILPAT ROAD, SARAI KHAWAJA, FARIDABAD. HARYANA-121003	1.00
662	UNIVERSAL STORES	HALL BAZAR, AMRITSAR	320,054.00
663	V CARE MEDICAL	703/ C-7, SECTOR 88, PURAB APARTMENT, SAS NAGAR, PUNJAB	20,160.00
664	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	43,765.00
665	WE CARE MEDICAL SERVICES	1ST FLOOR, HNO 278, D BLOCK, KANWAR AVENUE, NEAR NEW ASR	76,663.00
666	Adonis Medical Systems Private Limited	E-70, PHASE VIII, INDUSTRIAL AREA	7,670.00
667	AMRITSAR ENVIROCARE SYSTEMS PVT. LTD.	VILLAGE IBBAN KALAN,CHABAL ROAD, AMRITSAR	33,479.98
668	BHATTI MEDEQUIP SERVICES	29, HEM VIHAR, BALTANA, ZIRAKPUR, SAS NAGAR MOHALI	500.00
669	BIG STATE CLEANING SERVICES	SHOP NO.5, FIRST FLOOR, MAULI ROAD, SECTOR-78, SOHANA, MOHALI, PUNJAB ,140308	12,390.00
670	BLUE STAR LIMITED	VILLAGE BALONGI TEHSIL KHARAR MOHALI	119,837.00
671	B M SURGICAL SYSTEMS	DR - 79, HARNAM DASS PURA, JALANDHAR - 144008,PUNJAB	4,956.00
672	CASH PURCHASE	IVY HOSPITAL	4,359.63
673	Cognate India	f-12 phase- II mayapuri indl. area, new delhi	4,720.00
674	DECODE ADVERTISING PVT LTD	SCO 181,2nd FLOOR, SECTORE 37-C CHANDIGHAR	53,560.00
675	D.R. DENTAL LAB	H.NO.845, GALI NO.4, NEW RAJESH NAGAR, TUNG PAI, BATALA ROAD, AMRITSAR	12,450.00
676	DR. I.J. AGGARWAL	19- BHATIA NAGAR, TOHANA RURAL FATEHBAAD	699,285.00
677	ECO PARYAVARAN LABORATORIES & CONSULTANTS PVT. LTD	Plot No. E-207, Indl.Area Phase- 8B, Mohali (PUNJAB)	28,700.00
678	FRESENIUS MEDICAL CARE DIALYSIS SERVICES INDIA	8-2-326/5,ROAD NO-3,BANJARAHILLS HYDERABAD TELANGANA 500034	0.67
679	GALAXY HEALTH CARE	#2, INDRAPRASTHA ENCLAVE GONIANA ROAD BATHINDA - 151001 (PB)	84,960.00
680	GOLD ADVERTISERS	TRIPURA NAGAR, NEAR SAI PALACE,, JAMMU	14.00
681	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	62,950.00

479

682	HARTEK INDIA PRIVATE LIMITED	F-322, INDUSTRIAL FOCAL POINT, PHASR 8B, SAS NAGAR, MOHALI	80.00
683	H.D AIR COMPRESSOR SYSTEM	H.NO.943,SHOP NO.2,GALI NO.1,BHIEND SHARMA PETROL PUMP KAMALA NAGAR, KOSI KALAN MATHURA-281403	1.00
684	JOHNSON LIFTS PRIVATE LIMITED	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	115,244.00
685	JOULE THE MEDICAL ENGERY	SCO: 203, LINK PLAZA,SARAI SANT RAM, O/S HALL GATE , AMRITSAR , 143001	4,877.00
686	KARCHER CLEANING SYSTEMS PVT. LTD.	DHL Supply chain India Pvt. Ltd. Bavla Sarkhej Highway, Vasna Chacharwadi, ahmedabad	65.00
687	KIRAN TRADERS	MISSION COMPOUND,COURT ROAD, AMRITSAR	7,818.00
688	KVR ENTERPRISES	NANAKPURA, AIRPORT ROAD, AMRITSAR	158,123.78
689	LOVYA ENTERPRISES	D/7 6261, MAIN ROAD GURU NANAK PURA, AMRITSAR	7,680.30
690	MANJIT GLASS & PLYWOOD HOUSE	OPP. HEALTHAID FACTORY, AIRPORT ROAD, AMRITSAR	300.00
691	MEDASIA	157-158,ADJ ALLIANCE ORCHID,VIP ROAD,ZIRAKPUR - 140603 CHANDIGARH TRICITY	4,170.00
692	M/S. SHRI KRISHNA PNEUMATIC	KOSI KALAN MATHURA 281403	974.00
693	NEW LIFE MEDICAL SERVICES	A-3/118 NAND NAGRI DELHI	89,900.00
694	NIMBUA GREENFIELD PUNJAB LIMITED	P.O RAMPUR SAINIA, DISTT. SAS NAGAR MOHALI PUNJAB-140507	1,298.00
695	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	58,348.00
696	Popular Trading Co.	near state bank of patiala , kt jaimal singh	350.00
697	PRO ALLIED FACILITY SERVICES	H.076, HOLY ENCLAVE, HOLY CITY, AMRITSAR, 143001	6,037,354.62
698	PROGILITY TECHNOLOGIES PVT LTD	SCO:-189-191, SECTOR 17C, CHANDIGARH-160002	9,097.00
699	RAMKY ENVIRO ENGINEERS LIMITED	UNIT: PUNJAB WASTE MANAGEMENT PROJECT, OPP. VARDHAMAN CHEMICALS, VILL: NINBUVA PO RAMPUR SAINA, TEHSIL : DERA BASSI	17,700.00
700	RE SUSTAINABILITY LIMITED	OPP. VARDHMAN CHEMTECH , NIMBUA, SAS NAGAR, PUNJAB , 140507	18,169.00
701	RISHI SURGICAL & ELECTRICAL WORKS	1629A,B BLOCK, GALI NO, 6, S.G.M. NAGAR , FARIDABAD	640.00
702	R.P WORLD WEBNET PRIVATE LIMITED	7TH FLOOR,SCO-8,ANEJA TOWER, DIST SHOPPICOMPLEX,B-BLOCK,RANJIT AVENUE,AMRITSAR	707.00

480

703	SAWAN ENTERPRISES	KT. JAIMAL SINGH, AMRITSAR	199.00
704	SGRD HEALTHCARE PRIVATE LIMITED	I/S IVYHOSPITAL, AIRPORT ROAD, AMRITSAR	8.47
705	SHAKTI POWERTRONIX	SCO-18, SEHAL ENCLAVE MARKET, MAJITA ROAD.PIN- 144008, PUNJAB	33,536.00
706	SHIVOM TECHNOLOGY	5045, JAGJEET NAGAR, ROPAR, ROOPNAGAR, 140001 (PUNJAB)	22,340.00
707	SHOWBIZ ASSOCIATES	14, JANTA COLONY MATKET, B/SIDE PUDA OFFICE, GREEN AVENUE, ASR	85,274.84
708	SIGN GRAPHIC	48,RISHI VIHAR, NEAR GANDA SINGH WALA PARK, MAJITHA ROAD , AMRITSAR	12,609.00
709	S.K INFOSYS	89 - GF NEHRU SHOPPING COMPLEX, LAWERENCE ROAD, AMRITSAR	8,850.50
710	SUDHIR SALES & SERVICE LIMITED	NEAR NARANG GULATI STREET, NEAR APEX HOSPITAL, BATALA ROAD	108.00
711	SURE SECURITY AGENCY	SHOP NO. 42-43 NEAR HANUMAN CHOWK, MAAL ROAD, BATHINDA	807,513.00
712	TATASKY & DISH RECHARGE	AMRITSAR	7,784.00
713	VENUS UTILITY SERVICES	B-803, FALCON VIEW, SECTRO 66A, AIRPORT ROAD, SAS NAGAR, MOHALI -160055	0.10
714	Archna Enterprises	313,industrial area phase -1, chandigarh.	135,140.00
715	Bds Hospitality Pvt Ltd (Rent)	BDS TOWER,24,THE MALL,Amritsar,Punjab,INDIA,143001	84,809.28
716	Environ Tech Laboratories	PLOT NO,62, Ist FLOOR,JLPL Industiral Area, Airport Road, Sector 82, S.A.S NAGAR MOHALI	0.64
717	Medicaid Systems	PLOT NO.667' JLPL INDUSTERIAL PARK SECTOR _82	6,860.00
718	POLO LABS PRIVATE LIMITED	F-317, INDUSTRIAL AREA, SECTOR 74, SAHIBZADA AJIT SINGH NAGAR, PUNJAB 160071	3,302,297.57
719	Pro Allied Facility Services	H.076, HOLY ENCLAVE, HOLY CITY, AMRITSAR, 143001	1,396,371.44
720	Punjab State Power Corporation Limited	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	218,783.00
721	Quadrant Televentures Limited	B-71, IND AREA PHASE VII, S.A.S NAGAR MOHALI-160055	800.00

481

722	Rakesh Glass House	PLOT NO.5, B/S CHITRA TALKIE ROAD, O/S RAM BAGH, AMRITSAR	1.00
723	R & S LAW ASSOCIATES	SCO 40-41 LEVEL-3 SECTORE 17-A CHANDIGHAR 160017	29,137.00
724	SGRD HEALTHCARE PRIVATE LIMITED	I/S IVYHOSPITAL, AIRPORT ROAD, AMRITSAR	2,161,892.37
725	SUDHIR SALES & SERVICE LIMITED	NEAR NARANG GULATI STREET, NEAR APEX HOSPITAL, BATALA ROAD	31,237.00
726	The Amritsar Distt. Co-op Milk Producers Union Ltd	verka milk plant amritsar	82,807.01
727	WAVE BEVERAGES PVT. LTD	VPO WALLAH, NEAR RAILWAY CROSSING, AMRITSAR PB	25,362.00
728	MAHIP HEALTH AND LIFE SCIENCES Pvt.Ltd.	F 317, Industrial Area, Phase 8 B, Mohali, SAS Nagar	366,142.00
729	HEALTHCAREPRO SERVICES (OPC) PRIVATE LIMITED	EVEREST APARTMENT GATE No 1, FIRST FLOOR, 42B, OKHLA ESTATE MARG, KALKAJI EXTENSION, NEW DELHI	700,000.00
730	Able Health Care System Pvt.ltd.	F-186 INDUSTRIAL AREA PHASE 8 B MOHALI	123,116.20
731	Archna Enterprises	313,industrial area phase -1, chandigarh.	726,764.00
732	Arora Hardware Store	CHANDIGARH ROAD, KHANNA-141401	0.02
733	ARVEE ENTERPRISES	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	167,351.00
734	Arvinder Singh	GULMOHAR ROAD, NAND SINGH AVENUE, KHANNA-141401	1,679.00
735	ARVINDER SINGH	GULMOHAR ROAD, NAND SINGH AVENUE, KHANNA-141401	23,200.00
736	Deepak Printographics	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	161,473.85
737	Garg Crockery Store	333 INDUSTRIAL AREA PHASE-2 CHANDIGARH	7,560.00
738	Gupta Mill Store	PILLER NO.34,OPP. PUNJAB AND SIND BANK,BATALA ROAD,AMRITSAR	50.00
739	Johnson Lifts Private Limited	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	1 00
740	North India Surgicals	A-161/1 MAJLIS PARK NEAR ADARSH NAGAR DELHI 110033	80.00
741	PMS AGENCIES	33 AMBEDKAR MARG, DL ROAD, DEHRADUN, UTTARAKHAND-248001	5,712.00
742	Ralia Ram Kasturi Lal	6, CHANDLA MARKET, KHANNA-141401	1.00
743	RESUSCITATION PRIVATE LIMITED	L-100C, DILSHAD GARDEN DELHI-110095	6,190.00
744	Shiv Tube Company	GT ROAD, KHANNA-141401	78.80
745	Sylvia Traders	vpo narot mehra tehsil pathankot	104,230.00
746	Vng Medical Innovation System	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	17,800.00
747	ABLE HEALTH CARE SYSTEM PVT. LTD.	F-186 INDUSTRIAL AREA PHASE 8 B MOHALI	33,895.00

482

748	AB MEDICHEM	JOGINDER NAGAR,SHOP NO-1,KHALSA COLLEGE ROAD,PATIALA	26,485.00
749	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	3,270.00
750	ADMAMED INC	2ND FLOOR, PLOT NO. 5, DARSHMESH STREET,VILLAGE PABHAT,ZIRAKPUR, SAS NAGAR,PUNJAB,140603	21,830.00
751	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	11,210.00
752	AGFA HEALTHCARE INDIA PVT LTD	INDUSTRIAL AREA NEAR BRITANNIA CHOWK DELHI -110035	61,600.00
753	AGGARWAL PAINTS & HARDWARE STORE	S.C.F.38, PHASE 3B-2, S.A.S NAGAR MOHALI	1.00
754	AIRSOL EQUIP.	SHOP NO. 10, PINE HOMES, DHAKOLI,ZIRAKPUR, DISTT. SAS NAGAR MOHALI, PUNJAB, 160104	118,000.00
755	ANAESTHETIC GASES PVT. LTD.	VILLAGE GHOLUMAJRA, P.O. DAPPAR, DISTT, MOHALI, (PB) 140506	16,245.20
756	ANSARI DECORATORS	NEAR CITY POLICE STATION G T ROAD,KHANNA	2,242.00
757	AQUATECH ENGINEERS	SARPANCH SHOPPING CENTRE, SHOP NO.34, BADHERI, SEC. 41-D, CHANDIGARH.	6,844.00
758	A R EQUIPMENTS & SERVICES	BASEMENT, BOOTH NO. 43, NEW SUNNY ENCLAVE,SECTOR-125,SAS Nagar, Punjab,140301	3,776.00
759	ARORA HARDWARE STORE	CHANDIGARH ROAD, KHANNA-141401	17,399.00
760	ARVEE ENTERPRISES	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	107,568.00
761	AYKA MEDICAL INC	WAZIRPUR VILL DELHI	17,661.00
762	BIOMEDICAL HEALTHCARE	759/20,Thakur Dwara Road,Manimajra,Chandigarh(U.T)160101.	2.00
763	BROADWAY AUTO ENGINEERS	PLOT NO 75, IND. AREA PHASE-1, CHANDIGARH-160001	300.00
764	CHARAN SHARAN TRADERS	SHOP NO. -311, SBS MARKET, PHASE-1, MOHALI-160055	6,994.00
765	DASHMESH AUTO ELECTRICALS	GT ROAD, KHANNA-141401	16,290.05
766	DELHI TRADING CO.	NEW KIDWAI NAGAR, LUDHIANA	25,726.00
767	DENTAL ARCADE	H. NO. 572, SECTOR 40A, CHANDIGARH	5,189.00
768	DHARAM PAL & SONS	RAILWAY ROAD,KHANNA	11,063.00
769	DHIMAN COMPUTERS	NEAR HIMALAYA SCHOOL GODOWN ROAD LALHERI ROAD	67,301.00
770	DUBE KARYANA STORE	GT ROAD, KHANNA-141401	755.00
771	EXCESS STOCK ADJUSTMENT	IVY HOSPITAL, AMRITSAR	1,054.00

772	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB, 143001	42,956.00
773	GRAPHIC VINYL	PLOT NO F-30,INDL AREA PHASE 8 MOHALI	856.00
774	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	9,437.00
775	GURMUKH HARDWARE STORE	MALERKOTLA ROAD,KHANNA	28,173.00
776	HARBANS LAL NITISH KUMAR	SHOP NO. 6, SHIVAJI COMPLEX, RAILWAY ROAD, KHANNA-141401	1,062.00
777	HITECH INDUSTRIES LIMITED	PLOT NO. 315-316, INDUSTRIAL AREA,PHASE-9,MOHALI,SAS NAGAR,PUNJAB,160062	49,921.00
778	IVY HOSPITAL MOHALI	SECTOR 71 MOHALI	2,000.00
779	KAPOOR BOOK SHOP	BOOKS MARKET, KHANNA-141401	550.00
780	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	862,400.00
781	MEDITECH	2528,First Floor,Triveni Chowk,Patiala	182,457.00
782	N.A. MARKETING	Shop no 1 Chadha Complex near Gurudwara Dukhniwaran Sahib Jail road Patiala	4,860.00
783	NEELKANTH STATIONERS	SHOP NO.1, BOOKS MARKET, KHANNA-141401	4,447.00
784	OM SURGICALS	Greenpark colony lohgarh road zirakpur	40,584.00
785	PAHUJA MEDICAL AGENCIES	S.C.F.21,NAROTAM NAGAR,KHANNA	1,767.12
786	PCI PEST CONTROL PRIVATE LIMTED	PLOT NO-711/2 BANK OF INDIA WALI GALI BATALA ROAD AMRIT SAR	5,677.00
787	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	196,786.00
788	PUNEET MEDICOS	SHOP NO 10.G S COMPLEX,PINDI STREET,LUDHIANA	2,856.00
789	PUNJAB CROCKERY HOUSE	AMLOH ROAD, KHANNA-141401	3,900.00
790	PVG TRADERS	SHOP NO 35|HUNGIAN ROAD KHARAR DISTT MOHALI	2,442.00
791	RADHA ELECTRICALS	GT ROAD, KHANNA-141401	2,148.00
792	RAMESH KUMAR BHUPESH KUMAR	RAILWAY ROAD CHOWK, GT ROAD, KHANNA-141401	5,960.00
793	RANA SURGICALS	SHOP NO 15 8 2ND FLOOR GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	1,120.00
794	RAYDENT MEDITECH PRIVATE LIMITED	GROUND FLOOR,H. N. 552, KOTLA VIHAR,PHASE-II, NEAR FARM HOUSE,NANGLOI,NEW DELHI - 110043	42,560.00
795	RELAXO FOOTWEARS LTD.	SHOP NO.97, GT ROAD, NEAR KALGIDHAR GURUDWARA, KHANNA-141401	5,183.00

796	R K SANITARY SALES	SCF 71, PHASE 9, SAS NAGAR,MOHALI -PUNJAB,160062	1.00
797	R.K. SPARE CENTRE	SHOP NO.24, GTB MKT, KHANNA-141401	6,524.00
798	R.K. TEXTILES	171,Green park colony,tehsil town panipath	159,360.00
799	RM SWELLCURE THERAPIES PVT. LTD	60/18, OLD RAJINDER NAGAR, NEW DELHI-110060	2,471.00
800	SAI COPIER CARE	SCF 9 , PARTAP BAGH PARK, NEAR BHAGAT SINGH CHOWK , JALANDHAR	19,300.00
801	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	119,025.00
802	Sambhav Enterprises	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	11,258.00
803	S B ENTERPRISES	PLOT NO 147, SECTOR 82 SAS NAGAR MOHALI	34,300.00
804	SHIV TUBE COMPANY	GT ROAD, KHANNA-141401	7,010.00
805	SOLUTIFY INC.	POLT NO. 1558, INDUSTRIAL AREA,SECTOR-82, SAS NAGAR,PUNJAB-160055	4,144.00
806	SONU TRADERS	GT ROAD, KHANNA-141401	64,085.54
807	SUDHIR SALES & SERVICE LIMITED	NEAR NARANG GULATI STREET, NEAR APEX HOSPITAL, BATALA ROAD	42,726.00
808	SUPER BRICK KILN GRAM UDYOG SAMITY	B.K.O RAHOUN, KHANNA-141401	5,600.00
809	SUPERPLUS TRADER	15, GOLU MARKET, NEAR NIRANKARI BHAWAN, KHANNA-141401	1,145.00
810	SWASTIK CARDS	BACKSIDE TANKI NO.1, NEAR KALIA RESIDENCE, KHANNA-141401	16,010.00
811	SYLVIA TRADERS	vpo narot mehra tehsil pathankot	274,548.00
812	TRIDENT HEALTHCARE PRODUCTS	SHOP NO-6, SAT KARTAR ENCLAVE, BEHIND DUSHEHRA GROUND, BASTI SHEIKH, JALANDHAR CITY-144002	69,400.00
813	VARDHMAN SPECIAL STEELS LIMITED	C-58,PHASE-III, FOCAL POINT, LUDHIANA 141010	41.00
814	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	28,000.00
815	WE CARE MEDICAL SERVICES	1ST FLOOR, HNO 278, D BLOCK, KANWAR AVENUE, NEAR NEW ASR	10,095.00
816	ADVANTECH HEALTHCARE	F-14/10, GURU GOBIND SINGH NAGAR, OPP. SUKHMANI HOSPITAL, MAJITHA ROAD, AMRITSAR	1.00
817	ALLENGERS MEDICAL SYSTEMS LTD	BHANKARPUR MUBARAKPUR ROAD, DERABASSI-140507	6,540.00
818	AMI LAL SATYA BHAGWAN	SCF:56, SECTOR-26, GRAIN MARKET,CHANDIGARH	5,000.00
819	ANAESTHETIC GASES PVT. LTD.	VILLAGE GHOLUMAJRA, P.O. DAPPAR, DISTT. MOHALI, (PB) 140506	1,310.00

820	AQUA TECH. ENGINEERS	SARPANCH SHOPPING CENTRE, SHOP NO.34, BADHERI, SEC. 41-D, CHANDIGARH.	2,950.00
821	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	855,197.00
822	ARVINDER SINGH	GULMOHAR ROAD, NAND SINGH AVENUE, KHANNA-141401	5,026.00
823	AVTAR SINGH	VPO GHANPUR , NEAR CHAKI MASTER BUA SINGH, CHHEHARTA	18,000.00
824	BIG STATE SERVICES	HOUSE NO- 366, Phase-7 Mohali SAS Nagar,Punjab- 160062	11,741.00
825	CONNECT BROADBAND	QUADRANT TELEVENTURE LTD,B-71, PHASE- VII, INDUSTRIAL FOCAL POINT. MOHALI-160055(PUNJAB)	2,014.00
826	DASHMESH AUTO ELECTRICALS	GT ROAD, KHANNA-141401	472.00
827	DHIMAN COMPUTERS	NEAR HIMALAYA SCHOOL GODOWN ROAD LALHERI ROAD	2,670.00
828	DURGA MACHINERY STORE	SCO 1,CHANDIGARH-AMBALA HIGHWAY, ZIRAKPUR,PUNJAB	20,235.00
829	ECO LABORATORIES & CONSULTANTS PVT. LTD.	Plot No. E-207, Indl.Area Phase- 8B, Mohali (PUNJAB)	15,392.00
830	ECO PARYAVARAN LABORATORIES & CONSULTANTS PVT.LTD	Plot No.-E 207,Indl. Area Ph-8B Mohali, Pb.	12,720.00
831	ENVIRON TECH LABORATORIES	PLOT NO,62, Ist FLOOR,JLPL Industiral Area, Airport Road, Sector 82, S.A.S NAGAR MOHALI	17,017.00
832	ESSKAY COMPUSERVICES PVT. LTD.	SUIT NO G104, E-253 PHASE VIII-B SAS NAGAR MOHALI	5,900.00
833	EXCEL ORTHOTECH	SCO1100-01 1ST FLOOR SECTOR 22B CHANDIGARH	6,726.00
834	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	62,640.00
835	GURMUKH HARDWARE STORE	MALERKOTLA ROAD,KHANNA	448.00
836	HYTECH INSTRUMENT	RC-859, LOKPRIYA VIHAR,KHODA,GHAZIABAD,UTTAR PRADESH 201014	25,264.00
837	JOHNSON LIFTS PRIVATE LIMITED	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	38,684.00
838	JOT ELECTRONICS CO.	GROUND FLOOR, 1382/3,SECTOR- 65, PHASE 11, MOHALI, SAS NAGAR,PUNJAB, 160022	270.00
839	MANMAN MANUFACTURING CO. PVT LTD	1157, SADASHIV PETH, PUNE - 411030 +9120 24477578,24450189,24484071-8975756489	100

486

840	MEDVISION SOLUTIONS PVT LTD	SCF-78,FF,SEC-10 PANCHKULA 134109 HARYANA REG OFFICE -D2-324 6TH FLOOR PENTA VIP TOWER ZIRAKPUR PUNJAB	5,310.00
841	MOTORCAFE BOSCH CAR SERVICE	F-360 PHASE 8-B IND AREA MOHALI	1.00
842	NEELKANTH STATIONERS	SHOP NO.1, BOOKS MARKET, KHANNA-141401	179.00
843	NIMBUA GREENFIELD PUNJAB LIMITED	P.O RAMPUR SAINIA, DISTT SAS NAGAR MOHALI PUNJAB-140507	885.00
844	N.W. OVERSEAS	42, DEVI MURTI COLONY,PANIPAT,HARYANA, 132103	8,100.00
845	PCI PEST CONTROL PRIVATE LIMTED	PLOT NO-711/2 BANK OF INDIA WALI GALI BATALA ROAD AMRIT SAR	23,600.00
846	PHILIPS INDIA LTD	21, MRH ROAD MADHAVARAM,600066, CHENNAI	928,000.00
847	RANA SURGICALS	SHOP NO 15 B 2ND FLOOR GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	2,596.00
848	RISING STAR SERVICES	SUDHAR, LUDHIANA	2.00
849	RITU GUPTA	H.NO 97, NAROTAM NAGAR KHANNA(PUNJAB)	216,435.00
850	RM SWELLCURE THERAPIES PVT. LTD	60/18, OLD RAJINDER NAGAR, NEW DELHI-110060	24,360.84
851	SAI COPIER CARE	SCF 9 , PARTAP BAGH PARK, NEAR BHAGAT SINGH CHOWK , JALANDHAR	1,416.00
852	SHIVOM TECHNOLOGY	5045, JAGJEET NAGAR, ROPAR, ROOPNAGAR, 140001 (PUNJAB)	8,540.00
853	SN SOLUTIONS	S.C.O 102, SECOND FLOOR, BALAJI ENCLAVE, ZIRAKPUR, PUNJAB - 140603	34,869.00
854	SP GROUP SERVICES	PAKHOWAL ROAD , OPP. OMAX FLATS, THAKUR COLONY	2,080,352.00
855	SURE SECURITY AGENCY	SHOP NO. 42-43 NEAR HANUMAN CHOWK, MAAL ROAD, BATHINDA	180,149.00
856	THE CHANDIGARH LAUNDRY	SHOP NO 66-69,MEGA HOUSING PROJECT,PAL VILLA VILL BIJA,SAHNEWAL	52,681.00
857	V2 CARE MEDICAL EQUIPMENTS	CHAMBER NO 2,BAIDWAN COMPLEX,KHUMBRA,SEC 68,NEAR FOREST COMPLEX,MOHALI	18,880.00
858	VIVEK GUPTA	H.NO 97, NAROTAM NAGAR KHANNA(PUNJAB)	96,876.00
859	WALIA CONSTRUCTION BLOCKS	OPP. POWER HOUSE, G.T. ROAD-KHANNA	4,539.00

487

860	WIPRO GE HEALTHCARE PVT LTD (BANGALORE)	DHL LOGISTICS PVT LTD SURVEY NO 06 ANUGONDANAHALLI VILLAGE & HOBLI BANGALORE	33,546.00
861	PUNJAB STATE POWER CORPORATION LIMITED	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	498,195.65
862	DR. I.J. AGGARWAL	19- BHATIA NAGAR, TOHANA RURAL FATEHBAAD	1,444,418.00
863	SHIVA MANAGEMENT SERVICES	1454, SILVER CITY,ZIRAKPUR, PUNJAB, PIN 140603	621,000.00
864	SUPER SUNLIGHT DRY CLEANERS & LAUNDRY SERVICES	KHALSA COLLEGE ROAD, PATIALA	90,000.00
865	S.N. Cable Network	SCF-29,2ND FLOOR,GTB MARKET,KHANNA	6,525.00
866	SHIVA MANAGEMENT SERVICES	1454, SILVER CITY,ZIRAKPUR, PUNJAB, PIN 140603	1,155,000.00
867	PUNJAB STATE POWER CORPORATION LIMITED	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	1,152,019.05
868	PHILIPS INDIA LTD	21, MRH ROAD MADHAVARAM,600066, CHENNAI	4,810,076.21
869	Acgs Enterprises	#3440,ADARSH NAGAR NEAR SUN CITY,ROOPNAGAR	90,269.00
870	Ahuja Karyana Srore	BOOTH NO.107 PHASE 7 INDUSTRIAL AREA MOHALI	197,357.00
871	Amayra International	Shed no. 62, Industrial Area, Phase 2, Chandigarh, 160002	20,520.00
872	Aml Lal Satya Bhagwan	SCF:56, SECTOR-26, GRAIN MARKET,CHANDIGARH	602,747.00
873	Ashok Kumar Chawla	ASHOK KUMAR CHAWLA	73,637.00
874	BABA FATEH SINGH BHARATGAS	Bharat Gas, opposite Govt. School Chanalon, Parminder Complex, 1st floor of IDBI Bank Chanalon, kurali,Distt. SAS Nagar mohali	73,557.00
875	DIVINE BHARAT GAS	Near Arjun Marriage Palace, 8-11 8-0,Plot 6, Khasra 7-15-1 1-8, Divine Bharat Gas, Chunni Morinda Road, Village Chunni Khurad, Bassi Pathana, Fatehg	79,024.00
876	Ishira Overseas	Ishira Overseas Office 827, Sunny Business Centre, NH-21, Kharar, Mohali, Punjab	31,674.00
877	SHIRI NATHAN JAIN AGENCY	S NEW TOWN,MITTALROAD,MOGA	118,332.00
878	Surjit Singh Arjan Singh	F-184 ,INDUSTRIAL AREA PHASE -8-B, S.A.S. NAGAR, MOHALI	33,799.00
879	ABDURA SYSTEMS	F-449 FF,PHASE 8 B IND AREA,MOHALI - 160059	3,009.00
880	Aditya Surgical	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	434,295.00

Finance & Accounts

881	ALLWIN SURGICAL	ALLWIN SURGICAL 140-141 GUJRAL NAGAR JALANDAR 144001	4,720.00
882	Anand Enterprises	QUIET OFFICE-13, CABIN NO-201 2ND FLOOR SECTOR-35A CHANDIGARH	430,670.00
883	APOLLO ORTHOPAEDICS LIMITED	S.C.O 61, 1ST FLOOR SECTOR 20-C, TRIBUNE ROAD CHANDIGARH - 160020	3,342,470.19
884	ARIHANT RESEARCH & MARKETING (CHD)	534/1ADARSH COLONY ,MAULI JAGRAN,CHANDIGARH	342,968.00
885	ARIHANT RESEARCH & MARKETING (CHD)	534/1ADARSH COLONY ,MAULI JAGRAN,CHANDIGARH	658,755.00
886	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	1,387,326.40
887	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	29,600,829.39
888	AYKA MEDICAL INC	WAZIRPUR VILL DELHI	364,695.00
889	Biomedical Healthcare	759/20,Thakur Dwara Road,Manimajra,Chandigarh(U.T)160101.	7,420.00
890	CV TECHNOLOGIES PVT. LTD.	SCO-20, 2ND FLOOR,SECTOR-10D,CHANDIGARH -160010	14,175.00
891	Cyber Infotech	sco 24 ff, sector 20d chandigarh	11,284.00
892	CYBER INFOTECH	sco 24 ff, sector 20d chandigarh	7,460.00
893	DELHI TRADING CO.	NEW KIDWAI NAGAR, LUDHIANA	740,691.00
894	DELHI TRADING CO.	NEW KIDWAI NAGAR, LUDHIANA	100,667.00
895	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	475,901.00
896	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	544,313.00
897	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	115,498.00
898	GLOBAL SURGICAL (LDH)	295-B, BHARAT NAGAR , LUDHIANA -141001	1,174.00
899	GLOBAL SURGICAL (LDH)	295-B, BHARAT NAGAR , LUDHIANA -141001	167,216.00
900	G.s Enterprises(Mohali)	SHOP NO 220,WADHWA NAGAR,BALTANA	19,110.00
901	GUPTA AGENCIES	SCO NO 80 SEC .24 CHD	107,454.00
902	GUPTA AGENCIES	SCO NO 80 SEC .24 CHD	12,031,717.69
903	GUPTA AGENCIES JALANDHAR	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	380,650.00
904	HEALTHCARE PHARMASEA	Corp Off : Plot No: 136-140/23, Industrial Area Business Park Phase-1, Chandigarh-160002	539,901.00

905	HEALTH TECH INDIA TRADING CO.	SHOP NO.23/8 1ST FF,CIRCULAR ROAD,BURAIL,SECTOR45-A,CHANDIGARH	956,366.98
906	HYTECH INSTRUMENT	RC-859, LOKPRIYA VIHAR,KHODA,GHAZIABAD,UTTAR PRADESH 201014	4,222.00
907	INNOVATE SOLUTIONS	SCO-643 1ST FLOOR SECTOR-45C CHANDIGARH	5,804,924.45
908	Innovate Solutions	SCO-643 1ST FLOOR SECTOR-45C CHANDIGARH	181,306.00
909	Jogsan & Company	SCO 230, IIND FLOOR, SECTOR-40-D, CHANDIGARH	8,412.00
910	Khurana Enterprises	SCO 47, 1st FLOOR 29-D, CHANDIGARH	521,514.00
911	Khurana Enterprises	SCO 47, 1st FLOOR 29-D, CHANDIGARH	2,558,829.86
912	LES REINS LIFESCIENCES PRIVATE LIMITED	SHOP NO. 439,NEW AZAD NAGAR, NEAR MATAJI GURI GURDWARA SULTAN,AMRITSAR ZONE-1, AMRITSAR	28,952.00
913	LIESHA HEALTH CARE PRODUCTS	SHOP NO.208,ALFA TOWER,BROWN ROAD,LUDHIANA	1,384,085.00
914	MATSON SURGICALS PRIVATE LIMITED	1933/3 AND 4, MOHAN BAZAR,KATRA ARGARA,BHAGIRATH PLACE, NORTH DELHI, DELHI, 110006	519,105.00
915	MAYUR MEDICOS	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	143,248.00
916	MEDICA ENTERPRISES	DERA BAB BHANE SHAH FRIEND AVENUE MUJITHA ROAD AMRITSAR	81,088.00
917	MEDICA ENTERPRISES	DERA BAB BHANE SHAH FRIEND AVENUE MUJITHA ROAD AMRITSAR	7,856.00
918	M R ENGINEERING WORKS	PLOT NO 50, 1ST FLOOR STREET NO 6, RAILWAY LINE SIDE, ANAND PARBAT INDUSTRIAL AREA, DELHI-110005	122,511.00
919	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	521,461.00
920	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	27,683.00
921	Nisus Enterprises	SCO 40 PHASE 9 MOHALI	511.00
922	OCEANIC MARKETING	SCO-65, FIRST FLOOR, SECTOR 40-C	84,954.00
923	OSWAL ENTERPRISES	SCO NO. 181-182, (BACK SIDE) SECTOR-8 C CHANDIGARH	88,144.00

490

924	Oswal Enterprises	SCO NO. 181-182, (BACK SIDE) SECTOR-8 C CHANDIGARH	39,013.00
925	Oswal Enterprises	SCO NO. 181-182, (BACK SIDE) SECTOR-8 C CHANDIGARH	66,693.00
926	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	2,202,244.00
927	PERFECT MEDISOLUTIONS	Shop No-41, 1st floor Sec-41D, Chandigarh-160036	645,421.13
928	POONAM'S ENTERPRISES	PLOT NO. C-48, INDUSTRIAL AREA, PHASE 3, SAS NAGAR, MOHALI-160062	446,148.00
929	POORVI DIAGNOSTICS	SCO 6, IST FLOOR, SEC-24C, CHANDIGARH	36,319.00
930	POPULAR MEDICARE	SCO 602FF, KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH	8,586.00
931	Popular Medicare	SCO 602FF, KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH	43,040.00
932	RADICAL HEALTH TECHNOLOGIES (CHD)	SCF 138 F.F. , SECTOR - 24 D ,CHD.	663,895.68
933	Radical Health Technologies (chd)	SCF 138 F.F. , SECTOR - 24 D ,CHD.	49,649.00
934	RAJ MEDICALS	SHOP NO. 6, NEW CHOUDHARY COMPLEX BEHIND NEAR VISHNU BANQUET HALL,RAILLY SECTOR- 12A, PANCHKULA	458,695.00
935	R R SURGICO	B-100, FIRST FLOOR, G.T KARNAL ROAD, INDUSTRIAL AREA (NR. TELEPHONE EXCHANGE) DELHI-110033	65,340.00
936	R.R. SURGICO(DELHI)	B-100 FIRST FLOOR NORTHEN PART G.T KARNAL ROAD B- BLOCK INDUSTRIAL AREA DELHI- 110033	8,565.00
937	R R SURGICO	B-100, FIRST FLOOR, G.T KARNAL ROAD, INDUSTRIAL AREA (NR. TELEPHONE EXCHANGE) DELHI-110033	170,073.00
938	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	36,451.00
939	SAB HEALTHCARE	B-21,GROUND FLOOR,BM COMPLEX,BEHIND FEDRAL BANK KALSI NAGAR,GT ROD LUDHIANA	8,458.00
940	SACREDHEART MEDIC-AIDE	SCO-151,2ND FLOOR,SEC 24-D,CHANDIGHAR	93,440.00
941	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	118,986.00
942	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	1,710,514.00

491

943	S N HEALTHCARE	1st floor,shop no-2,b-1/179,Jassal market, guru ravi dass nagar Near Sacred heart Hospital, gt road maqsoodan, Jalandhar city - 144008	5,914.00
944	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	107,861.00
945	SPECTRUM MEDICAL DEVICES	B-153 First Floor, DDA Sheds, Okhla Industrial Area Phase-I New Delhi-20	7,840.00
946	SURGICAL SOLUTIONS	SCO NO. - 04 2nd floor INDUSTRIAL AREA	1,815,287.61
947	SYLVIA TRADERS	vpo narot mehra tehsil pathankot	3,551,191.00
948	V Care Medical	703/ C-7, SECTOR 88, PURAB APARTMENT, SAS NAGAR, PUNJAB	220,924.00
949	VISTA MEDI SOLUTIONS	SCO 156--160,FIRST FLOOR,SECTOR-8C,MADYA MARG,CHANDIGARH	6,025,020.62
950	VNG MEDICAL INNNOVATION SYSTEM	Plot no. 197, JLPL industrial park, sector 82, mohali	112,221.00
951	VNG MEDICAL INNNOVATION SYSTEM	Plot no. 197, JLPL industrial park, sector 82, mohali	15,711.00
952	WAYINIA LIFESCIENCES PRIVATE LIMITED	305, VIPUL TRADE CENTER, SECTOR 48,GURGAON, HARYANA - 122018	649,600.00
953	AAY TECHSOLUTION	WARD NO. 9, HOUSE NO. 4, NEAR RAMLEELA GROUND,NALAGARH,SOLAN,HIMACHAL PRADESH - 174101	249,725.00
954	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	255,430.00
955	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	1,320,222.00
956	ADMAMED INC	2ND FLOOR, PLOT NO. 5, DARSHMESH STREET,VILLAGE PABHAT,ZIRAKPUR, SAS NAGAR,PUNJAB,140603	388,220.00
957	ADONIS MEDICAL SYSTEMS PRIVATE LIMITED	E-70, PHASE VIII, INDUSTRIAL AREA	5,370.00
958	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	28,234.00
959	AGGARWAL FASHIONS	SCO 1068, SUPER MARKET,ADJOINING SBI, MATTAUR, SECTOR 70,MOHALI, 160071	17,135.00
960	AGGARWAL FURNITURE	SHOP NO, 1-4, FURNITURE MARKET, MOHALI LANDRAN ROAD, LAKHANUR	17,405.00
961	AGGARWAL PAINTS & HARDWARE STORE	S.C.F.38, PHASE 3B-2, S.A.S NAGAR MOHALI	570,653.00

492

962	AIR MASTERS	FIRST FLOOR, PLOT NO 595, INDUSTRIAL AREA, PHASE-9, SECTOR 66, MOHALI, SAS NAGAR,PUNJAB, 160062	5,900.00
963	AIRSOL EQUIP.	SHOP NO. 10, PINE HOMES, DHAKOLI,ZIRAKPUR, DISTT. SAS NAGAR MOHALI, PUNJAB, 160104	3,068.00
964	AJAY GIFTS & STATIONERS	SCO 9A, PHASE 7, MOHALI, PUNJAB	38,397.00
965	AMAN ENTERPRISES	SCF 18 TOP FLOOR PHASE 11 MOHALI PUNJAB 160062	308,197.00
966	ANAESTHETIC GASES PVT. LTD.	VILLAGE GHOLUMAJRA, P.O. DAPPAR, DISTT. MOHALI, (PB) 140506	14,694.00
967	ANIL KUMAR YADAV	SHOP NO.67,BALONGI, DISTT.MOHALI (PB)	132,305.00
968	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	1,589,481.95
969	ARVEE ENTERPRISES	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	1,971,852.00
970	ARYAN ELECTRIC COMPANY	SCO 81, JLPL, SECTOR 91 LANDRAN ROAD, MOHALI	67,573.00
971	A.S. ENGINEERS	KHOLI, KANGRA, HIMACHAL PRADESH, 176001	4,654.00
972	AV SURGICAL & ELECTRICAL WORKS	2943 , A-BLOCK, GALI NO.2, SGM NAGAR, FARIDABAD, 121001 (HARYANA)	2,500.00
973	BAMA INFOTECH	14 D, KITCHLU NAGAR, OPP LIONS CLUB, LUDHIANA,PUNJAB,141001	59,903.00
974	BHARAT DISTRIBUTORS	OFFICE - SCO NO. 362, SECTOR 35-B, CHANDGIARH	7,640.00
975	CAPITAL TYRES	SCF 38, SECTOR 21C, CHANDIGARH-160022	18,401.00
976	COMMUNICATE NETWORKS	B.No. 52, Sector 6, Panchkula (Haryana)	450.00
977	COPIER PLUS	SCO:-362-363 GROUND FLOOR SECTOR 34-A, CHANDIGARH	6,507.00
978	D B ENTERPRISES	SCO NO. 163, TDI CITY, SECTOR 117,MOHALI, SAS NAGAR,PUNJAB,140307	12,500.00
979	ESSAR ENGINEERS	TOP FLOOR AND BASEMENT, SCO 29, SECTOR 41D ,CHANDIGARH	100.00
980	FIREMEC FIRE SECURITY SERVICES	EXT. 4, 1134, SUNNY ENCLAVE, KHARAR S.A.S NAGAR, MOHALI, PUNJAB - 140301	26,030.00
981	FRIENDS COMPUTER GALLERY	SAMRALA ROAD,KHANNA	35,700.00
982	GLOBE ENTERPRISES	WADHWA NAGAR, SCO 17-18,NEAR INDIAN BANK,PANCHKULA ROAD, ZIRAKPUR,SAS NAGAR, PUNJAB - 140603	13,251.00
983	HARDEEP INDUSTRIES	PLOT NO. 724, INDUSTRIAL AREA II,CHANDIGARH-160002	86,730.00

493

984	HARMONY HEALTHCARE	pLOT NO 31351ST FLOORINDUSTRIAL AREA PHASE-2 CHANDIGARH-160002	22,142.00
985	HARTEK INDIA PRIVATE LIMITED	F-322, INDUSTRIAL FOCAL POINT, PHASR 8B, SAS NAGAR, MOHALI	134,694.60
986	HEALTHCARE PHARMASEA	Corp Off : Plot No: 136-140/23, Industrial Area Business Park Phase-1, Chandigarh-160002	206,752.00
987	HEMA SURGICAL	FIRST FLOOR, E-1/61,JAITPUR EXTIN,PART-1,BADARPUR,SOUTH DELHI,DELHI,110044	96.00
988	HITECH LIGHTS LIMITED	VILL MANPURA (DELHA ROAD)TEHSIL NALAGARH BADDI, DISTT SOLAN 94180-18474	47,-01.00
989	JOT ELECTRONICS CO.	GROUND FLOOR, 1382/3,SECTOR- 65, PHASE 11, MOHALI. SAS NAGAR,PUNJAB, 160022	17,612.00
990	K SWARANRAJ INC.	PLOT NO. 72, INDUSTRIAL AREA,PHASE-2,CHANDIGARH,160002	12,230.00
991	LPG SERVICES	4TH FLOOR,TOWER/BLOCK-1,H.NO. 497,SBP HOUSING PARK,VILLAGE ROUNI.DERABASSI,SAS NAGAR, PUNJAB -140507	9,699.00
992	M.A. INTERIOR	SHOP NO. 1481/1600, GURU TEG BHADUAR NAGAR, KHARAR, SAS NAGAR, PUNJAB	45,456.00
993	MATHARU ENTERPRISES	F-142, PHASE 8-B, INDUSTRIAL AREA, SAS NAGAR	2,080.00
994	NEW GURU PRINTERS	GROUND FLOOR, F-54, INDUSTRIAL AREA, PHASE-VII, SAS NAGAR,PUNJAB - 160059	217,958.00
995	NORTH INDIA SURGICALS	A-161/1 MAILIS PARK NEAR ADARSH NAGAR DELHI 110033	11,760.00
996	NORTHMAN ENTERPRISES	536/44, DHANDHARI KALAN,LUDHIANA - 141012	51,122.00
997	OLYMPUS MEDICAL SYSTEMS INDIA PVT. LTD.	First India Place ,MG Road ,Gurgaon	72,995.00
998	OSWAL STEEL INDUSTRIES	158, PHASE 2, INDUSTRIAL AREA,PANCHKULA,HARYANA,134113	9,794.00
999	PACE PACKAGES	PLOT NO. 113,10 MARLA,INDUSTRIAL AREA,PHASE-2,CHANDIGARH,160002	36,072.00
1000	PARWINDER KAUR	2351A, SECTOR- 20C, CHANDIGARH	2,640.00
1001	SAKSHAM ENTERPRISES	PLOT NO 360, INDUSTRIAL AREA PHASE 1, CHANDIGARH, Chandigarh, Chandigarh, 160002	8,454.00

1002	SARK Unitech pvt.ltd	1Floor,SFC3Azad Market,Kharar Kurali Raod Kharar S.A.S Nagar Punjab	2,040.00
1003	SEVEN STAR SCIENTIFIC INSTRUMENTS	SCF-10,SECTOR 24C , CHANDIGARH	1,239.00
1004	SHAGUN BARTAN BHANDAR	SHOP NO. 35, SECTOR-70, VILLAGE MATOUR , MOHALI	3,284.00
1005	SOFTWARE INDIA TECHNOLOGIES	543,NEAR NEEM KI MATHIA, BANKHANA, BAREILLY U.P	4,720.00
1006	SOLUTIFY INC.	POLT NO. 1558, INDUSTRIAL AREA,SECTOR-82, SAS NAGAR,PUNJAB-160055	21,146.00
1007	S.S INTERNATIONAL	H.O-31,3RD FLOOR, NEHRU SHOPING COMPLEX, AMRITSAR	4,601.00
1008	SUBHASH PAINTS & HARDWARE	SCO 2430, SECTOR-22 C,CHANDIGARH - 160022	34,450.00
1009	UNIVERSAL STORES	HALL BAZAR, AMRITSAR	59,709.00
1010	V & M DECOR	SHOP NO. 202, FURNITURE MARKET, SECTOR-34,CHANDIGARH, 160022	28,000.00
1011	WE CARE MEDICAL SERVICES	1ST FLOOR, HNO 278, D BLOCK, KANWAR AVENUE, NEAR NEW ASR	58,280.00
1012	Advance Surgicare	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	7,852.00
1013	BIOAIDE CORPORATION	BRANCH OFFICE BEHIND NECTAR LIFE SCIENCES UNIT 1 VILLAGE SAIDPURA DERABASSI MOHALI PUNJAB	50,140.00
1014	B.S. NEWS CENTER	1512,PHASE-5(TOP FLOOR),S.A.S. NAGER,MOHALI	16,117.00
1015	CASH PURCHASE	IVY HOSPITAL	15,078.00
1016	CHARAN SHARAN TRADERS	SHOP NO. -311, SBS MARKET, PHASE-1, MOHALI -160055	6,384.00
1017	Cognate India	f-12 phase- II mayapuri indl. area, new delhi	7,670.00
1018	Copier Plus	SCO:-362-363 GROUND FLOOR SECTOR 34-A, CHANDIGARH	1,613.00
1019	CREATIVE COMPUTER & PERIPHERAL	FIRST FLOOR, SCO 46, SECTOR- 20C, CHANDIGARH -160020	3,750.00
1020	DEEPAK PRINTOGRAPHICS	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	319,662.00
1021	DELHI AIR CONDITIONER	SHOP NO. 133, SECTOR 45-C, BURAIL, CHANDIGARH	64,283.70
1022	DELTA HEALTHCARE	BOOTH NO-3,BLOCK-F,S.B.S NAGAR PAKHOWAL ROAD ,LUDHIANA-141013	40,002.00
1023	DINESH KUMAR CHAUHAN	HOUSE NO. 1985, SECTOR-52, CHANDIGARH	54,503.00
1024	DUA SALES & SERVICES	102 TAGORE NAGAR JALANDHAR (PUNJAB)	17,647.00
1025	DURGA TRADERS	SINGHRAM COLONY, LADWA, KURUKSHETRA, HARYANA - 136132	49,672.00

495

1026	DVR HEALTHCARE SOLUTIONS	4530/C, MIG SUPER, S.A.S NAGAR, MOHALI-160071	7,860.00
1027	GARG CROCKERY STORE	333 INDUSTRIAL AREA PHASE-2 CHANDIGARH	25,322.00
1028	GRAPHIC VINYL	PLOT NO F-30,INDL AREA PHASE 8 MOHALI	11,261.00
1029	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	4,698.00
1030	HARMAN SURGICALS	REGD. OFFICE: F-183, GROUND FLOOR, GALI NO - 02, VISHNU GARDEN, NEW DELHI-110018, INDIA	262,731.00
1031	HITECH INDUSTRIES LIMITED	PLOT NO. 315-316, INDUSTRIAL AREA,PHASE-9,MOHALI,SAS NAGAR,PUNJAB,160062	1,995.00
1032	HOSPICARE INDUSTRIES	SHOP NO 3 KHUSHAL ENCLAVE ZIRAKPUR SAS NAGAR MOHALI PUNJAB	9,639.00
1033	Imaging Services	72-first floor manav complex improvement trust pathankot-145001	15,576.00
1034	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	295,702.00
1035	INDUSTRIAL TRADELINKS	PLOT NO 93,INDUSTRAIL AREA,PHASE-2,CHANDIGARH 160002	10,640.00
1036	Industrial Tradelinks	PLOT NO 93,INDUSTRAIL AREA,PHASE-2,CHANDIGARH 160002	10,193.00
1037	INOX AIR PRODUCTS PRIVATE LIMITED	PHASE-II, INDUSTRIAL AREA VILLAGE KUNJHAL,BAROTIWALA DISTT. SOLAN-174103 HIMACHAL PRADESH	234,006.00
1038	JULLUNDUR SURGICAL WORKS	WZ-118, B BLOCK OPP MATA MANDIR,NARAINA VILL. NARAINA,DELHI,NORTH EAST DELHI,DELHI-110028	24,693.00
1039	KAMLESH KUMAR	1313/4, PHASE-XI, S.A.S NAGAR MOHALI PUNJAB-160062	13,058.00
1040	KAPOOR SALES & SERVICES	BOOTH NO. 85, PRIME MARKE, SECTOR 78, SAS NAGAR, PUNJAB, 160055.	7,080.00
1041	Kay Kay Engineers & Power Systems	vill. lakhnaur, sas nagar (Mohali)pb.	7,500.00
1042	LUB DUB MEDICAL TECHNOLOGIES PVT.LTD.	PLOT NO. 47;48;49, MURAN STREET ,SANTHOSH NAGAR, PERUNGUDI, CHENNI, TAMIL NADU, INDIA	16,185.00
1043	MAHALAXMI ENTERPRISES	PRATHAMESH COMPLEX BUILDING NO. H, OPP. VATIKA RESTAURANT, MUMBAI-NASHIK HIGHWAY NO. 3 BHIWANDI BY-PASS-ROAD, BHIWANDI, MAHARASHTRA-421302	2,234.60

1044	MEDASIA	157-158,ADJ ALLIANCE ORCHID,VIP ROAD,ZIRAKPUR - 140603 CHANDIGARH TRICITY	71,792.00
1045	MEDICARE HYGIENE LTD.	A/710-711, TITANIUM CITY CENTRE, B/H. I.O.C. PETROL PUMP,100 FEET ROAD, NEAR SHYAMAL CROSS ROAD,SATELLITE, AHMEDABAD -380015. GUJARAT - INDIA	476,000.00
1046	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	1,698,764.45
1047	MICRO VISION	S.C.O 283, II ND FLOOR, SECTOR 32-D CHANDIGARH	58,233.00
1048	MITTAL TRADERS	BAY SHOP NO 13-14, SECTOR 27-D CHANDIGARH	4,480.00
1049	Mohali Building Materials	F-466, INDL. AREA, PHASE VIII-B, S.A.S NAGAR MOHALI	16,986.00
1050	NAT STEEL EQUIPMENT PVT LTD	G.D AMBEKAR MARG, DADAR (E), MUMBAI - 400014, INDIA	12,529.00
1051	NAVIYA PRINTO GRAPHICS	PLOT NO 25/6, INDUSTRIAL AREA, PHASE II, CHANDIGARH	149,641.00
1052	Naviya Printo Graphics	PLOT NO 25/6, INDUSTRIAL AREA, PHASE II, CHANDIGARH	212,008.00
1053	NEW LUXMI ELECTRIC CO.	S.C.O 2924, SECTOR 22C	199,053.00
1054	NEWTON MEDICAL DEVICES	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	6,600.00
1055	NEXTGEN ELECTRICALS	445-A INDUSTRIAL AREA PHASE--11 CHANDIGARH	199,117.00
1056	NITIN BUILD ENTERPRISES	SHOP NO 297, DASHMESH COLONY BALONGI, TEH & DISST MOHALI	76,138.00
1057	NTECH MEDICAL SYSTEMS	1st FLOOR SANGAM TOWER. ROHTA ROAD MEERUT (UP) 250002	2,124.00
1058	NUVO MEDSURG PRIVATE LIMITED	SECTOR 16, PLOT NO.104, HSIIDC, BAHADURGARH, JHAJJAR, JHAJJAR, HARYANA, 124507	13,284.00
1059	OCEAN HEALTHCARE INDUSTRIES	S.C.O. 208,SWASTIK VIHAR,PATIALA ROAD,ZIRAKPUR	13,275.00
1060	Om Surgicals	Greenpark colony lohgarh road zirakpur	115,756.00
1061	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	428,872.00
1062	ORTHO CLINICAL DIAGNOSTICS INDIA (P) LTD	VILLAGE PABHAT, ZIRAKPUR-140105	788,681.00
1063	PABBI COLLECTIONS	SCO NO.116 : SEC 45. BURAIL , BACKSIDE GOVT.SR.SEC.SCHOOL, ADJ GMG HOTEL, CHANDIGARH	63,891.00

1064	PETRO & AGRO WAYS	HPC PETROL PUMP, VILLAGE DAUN,CHANDIGARH,KHARAR ROAD, SAS NAGAR,MOHALI-140301	233,783.00
1065	Pms Agencies	33 AMBEDKAR MARG, DL ROAD, DEHRADUN, UTTARAKHAND-248001	26,488.00
1066	PRAGATI POWER CONTROL SYSTEM	PLOT NO. F-21, INDUSTRIAL AREA, PHASE-8, MOHALI	25,370.00
1067	PUGMARK INTERNATIONAL	S.C.O :- 18/B, CHAURA BAZAAR, AMBALA- CHANDIGARH ROAD, ZIRAKPUR (P.B) - 140603	7,110.00
1068	Pugmark International	S.C.O :- 18/B, CHAURA BAZAAR, AMBALA- CHANDIGARH ROAD, ZIRAKPUR (P.B) - 140603	55,650.00
1069	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	185,553.00
1070	PVG TRADERS	SHOP NO 35JHUNGIAN ROAD KHARAR DISTT MOHALI	29,616.00
1071	RAJ HARDWARE & SANITARY STORE	BOOTH NO 90, PHASE 3B2, MOHALI	1,451.00
1072	RANA SURGICALS	SHOP NO 15 B 2ND FLOOR GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	80,297.00
1073	RIDEN HEALTHCARE PVT LTD	423 SOUTH EX. PLAZA-2 209 MOSJID MOTH NDSE PART-2 NEW DELHI 110049	264,663.00
1074	RIDEN HEALTHCARE PVT LTD	423 SOUTH EX. PLAZA-2 209 MOSJID MOTH NDSE PART-2 NEW DELHI 110049	79,520.00
1075	R.K. TEXTILES	171,Green park colony,tehsil town panipath	81,486.00
1076	Rm Swellcure Therapies Pvt.Ltd.	60/18 od rajinder nagar new delhi-110060	46,396.00
1077	ROYAL TRADERS	SCO 144, Sector 28D	8,837.00
1078	SACHDEVA TRADERS	SCR 86, PHASE-2, RAMDARBAR COLONY,	2.00
1079	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	1,322,232.24
1080	S B ENTERPRISES	PLOT NO 147, SECTOR 82 SAS NAGAR MOHALI	48,200.00
1081	SEALED ENERGY SYSTEMS	72,HSIDC, Industrial Estate, Ambala Cantt. (H.R) 133006	766.00
1082	SELECTIVE PRODUCTS INTERVENTIONAL SYSTEMS	BOOTH NO 276,278 SECTOR 37-C & D, CHANDIGARH-160036	66,171.00
1083	Siddhartha Chemicals	d-44,industrial area phase-v sas nagar mohali-160059	23,189.00

498

1084	Smith & Nephew Healthcare Pvt. Ltd	BUILDING BG, GALA #, 2,3,15-17, SHREE RAJALAXMI COMPLEX, OPP. HANUMAN COMPLEX BUS STOP, KALHER VILLAGE, BHIWANDI ROAD, THANE – 421302 STATE CODE 27	798,625.00
1085	SYNERGY MEDITECH	SCO-304 1ST FLOOR SECTOR -38D CHANDIGHAR	118,846.00
1086	UNIVERSAL HEALTH CARE	SHOP NO 12B, GROUND FLOOR, A-8-9, KRISHNA COMPLEX, TILPAT ROAD, SARAI KHAWAJA, FARIDABAD. HARYANA-121003	73,920.00
1087	VATAMA SOLUTIONS	SCO 60, SECTOR 32C, CHANDIGARH 160020.	8,466.00
1088	VINAYAK INTERNATIONAL	MIG FLAT NO-187 2nd FLOOR,BLOCK-C,POCKET-8,SECTOE-8,ROHINI,NEW DELHI-110085	49,840.00
1089	WADHWA PLASTICS	F-54,INDUSTRIAL AREA,PHASE-7,S.A.S.NAGAR MOHALI	4,791.00
1090	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	310,676.00
1091	ACE MEDICAL EQUIPMENTS	S.C.O :- 596, F.F KESHO RAM COMPLEX, SECTOR- 45C, CHANDIGARH-160047	8,355.00
1092	AIRSOL EQUIP.	SHOP NO. 10, PINE HOMES, DHAKOLI,ZIRAKPUR, DISTT. SAS NAGAR MOHALI, PUNJAB, 160104	15,793.00
1093	AMAN ENTERPRISES	SCF 18 TOP FLOOR PHASE 11 MOHALI PUNJAB 160062	27,004.00
1094	ARJOHUNTLEIGH HEALTCARE INDIA PVT. LTD.	R 028, PHASE -8, FOCAL POINT, LUDHIANA-141010	29,700.00
1095	ASHOK KUMAR GARG	1316, SECTOR 23-A, GURGAON HARYANA	24,300.00
1096	BHATTI MEDEQUIP SERVICES	29, HEM VIHAR, BALTANA, ZIRAKPUR. SAS NAGAR MOHALI	4,600.00
1097	BIG STATE CLEANING SERVICES	SHOP NO.5, FIRST FLOOR, MAULI ROAD, SECTOR-78, SOHANA, MOHALI, PUNJAB ,140308	18,310.00
1098	BLUE STAR LIMITED	VILLAGE BALONGI TEHSIL KHARAR MOHALI	331,694.00
1099	B.S. MEDITECH	HONEY COMMERCIAL COMPLEX,BOOTH NO. 1150,8. SUNNY ENCLAVE,KHARAR,SAS NAGAR, MOHALI	70,200.00
1100	CA RAJEEV AGARWAL	SCO-8 FIRST FLOOR SECTOR -16 PANCHKULA 120008	310,000.00
1101	CASH PURCHASE	IVY HOSPITAL	89,155.00
1102	CLOUD4C SERVICES PVT LTD.	16 SOFTWARE UNITS LAYOUT MADHAPUR HYDERABAD - 500081. TELANGANA	230,437.56
1103	DAIKIN AIR CONDITIONING INDIA PVT. LTD.	PLOT NO 181/46, 5TH FLOOR, PALLADIUM TOWER, INDUSTRIAL AREA, PHASE-1, CHANDIGARH-160002	102,665.00
1104	DECODE ADVERTISING PVT LTD	SCO 181,2nd FLOOR, SECTORE 37-C CHANDIGHAR	66,120.00

499

1105	DHIMAN ELECTRICAL WORKS	PLOT NO. 20, INDUSTRIAL AREA,PHASE-9,MOHALI,PUNJAB,160062	17,575.00
1106	DINESH KUMAR CHAUHAN	HOUSE NO. 1985, SECTOR-52, CHANDIGARH	19,201.00
1107	ELEKTRA ENGINEERS	PLOT NO. E-175-A,PHASE-7, MOHALI, 160055 - PUNJAB	3,304.00
1108	ENDO-TECH SYSTEMS	108, FIRST FLOOR, DDA BUILDING, LAXMI NAGAR, DISTT. CENTRE, LAXMI NAGAR, DELHI-110092	52,800.00
1109	ESCAPE N FLY	SCO 411-412. SECTOR 35C,, CHANDIGARH	89,978.00
1110	FRESENIUS MEDICAL CARE DIALYSIS SERVICES INDIA	8-2-326/5,ROAD NO-3,BANJARAHILLS HYDERABAD TELANGANA 500034	7,845,476.00
1111	GALAXY HEALTH CARE	#2, INDRAPRASTHA ENCLAVE GONIANA ROAD BATHINDA - 151001 (PB)	104,850.00
1112	GLOBE AUTOMOBILES PVT. LTD.	B-51 PHASE 6 IND AREA MOHALI PUNJAB 160055	88,337.00
1113	GURDAIN TOUR & TRAVELS	# 3163, SECTOR 71, MOHALI	100,552.00
1114	HARJEET PARVESH & COMPANY	CHARTERED ACCOUNTANTS, 1122, FIRST FLOOR, SECTOR 71, MOHALI-160071	1,875.00
1115	HARTEK INDIA PRIVATE LIMITED	F-322, INDUSTRIAL FOCAL POINT, PHASR 8B, SAS NAGAR, MOHALI	75,200.00
1116	HEALTHCAREPRO SERVICES (OPC) PRIVATE LIMITED	EVEREST APARTMENT GATE No 1, FIRST FLOOR, 42B, OKHLA ESTATE MARG, KALKAJI EXTENSION, NEW DELHI	77,300.00
1117	HEALTH INSURANCE ASSIST	8,COMMUNITY CENTER,LOWER GROUND FLOOR,PART-C,EAST OF KAILASH,NEW DELHI - 110005	40,500.00
1118	HELPMATES SERVICES & SYSTEMS LLP	# 8-L, TRICITY PLAZA PEER MUCHALLA, ZIRAKPUR-140603	7,986.00
1119	HEMA SURGICAL	FIRST FLOOR, E-1/61,JAITPUR EXTIN,PART-1,BADARPUR,SOUTH DELHI,DELHI,110044	40.00
1120	INOX AIR PRODUCTS PRIVATE LIMITED	PHASE-II, INDUSTRIAL AREA VILLAGE KUNJHAL,BAROTIWALA DISTT. SOLAN-174103 HIMACHAL PRADESH	39,440.00
1121	JAIN CHAWLA & ASSOCIATES	# 1465 PH.3B2.MOHALI - 160059	40,500.00
1122	JASBIR SINGH	KOTHI NO. 705, PHASE 6, MOHALI 160055	54,000.00
1123	JOHNSON LIFTS PRIVATE LIMITED	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	48,661.00
1124	JYOTI SCIENTIFIC STORE	4A, CHABAL ROAD, AMRITSAR, PUNJAB, 143001	18,720.00
1125	KARAN	H.NO. 1548, SECTOR- 52 A, CHANDIGARH - 160036	10,500.00
1126	KIRLOSKAR OIL ENGINES LIMITED	PLOT NO. 12,N.P.C. TEMPO UNION STREET,SHERPUR CHOWNK,NEAR ARUN GAS SERVICE,LUDHIANA,PUNJAB,141003	32.00

1127	K K MEDICARE PVT LTD. (SPIRAL CT & MRI CENTRE)	HOSPITAL SITE NO 3, ADJOINING CHAITANYA HOSPITAL SECTOR 44-C	705,760.00
1128	K.KUMAR ENTERPRISES	VILLAGE PALAM, DWARKA,NEW DELHI-110045	6,194.00
1129	KSI MEDICARE PVT. LTD	Vill. Saidomajra habiatpur road ditt. mohali punjab	28,025.00
1130	LASERTEC MEDICARE SYSTEMS	1ST FLOOR SHARMA MARKET, CHANDIGARH ROAD, ROPAR, PUNJAB-140001	206,627.00
1131	LONE STAR HOLDINGS PRIVATE LIMITED	2ND FLOOR,DN-62,OFFICE-2B,MILLENIUM CITY,SALT LAKE CITY,SECTOR V,KOLKATA	21,400.00
1132	MANMAN MANUFACTURING CO. PVT LTD	1157, SADASHIV PETH, PUNE - 411030 +9120 24477578,24450189,24484071-8975756489	34,236.00
1133	MEDVISION SOLUTION PVT. LTD	SCF 78, 1ST FLOOR SECTOR-10 PUNCHKULA HARYANA - 134109	10,440.00
1134	MEHBOOB ALAM	HOUSE NO. 621, SECTOR-52, KUJHERI, SECTOR- 36, CHANDIGARH -16036	62,200.00
1135	MGSG AND ASSOCIATES	# 477, LEVEL 1 SECTOR 12 PANCHKULA	299,150.00
1136	MOHALI BUILDING MATERIALS	F-466, INDL. AREA, PHASE VIII-B, S.A.S NAGAR MOHALI	8,725.00
1137	M/S SHIRI NATHAN JAIN AGENCY	SCO -45, SECTRO 29D BACK SIDE, SECTOR 29D, CHANDIGARH - 160045	9,915.00
1138	NEW GURU PRINTERS	GROUND FLOOR, F-54, INDUSTRIAL AREA, PHASE-VII, SAS NAGAR,PUNJAB - 160059	472.00
1139	NOVACIL AGRI PRIVATE LIMITED	CABIN NO. 2, SCO 216, SECTOR-37C CHANDIGARH, 160036	86,312.00
1140	N.W. OVERSEAS	42, DEVI MURTI COLONY,PANIPAT,HARYANA, 132103	64,384.00
1141	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	259,202.00
1142	PET CT ST DIAGNOSTIC PVT. LTD	RANBAJ HOSPITAL 1st FLOOR, PLOT NO 1599 JLPL SECTOR 82 SAS NAGAR PUNJAB 140306	496,750.00
1143	PROFESSIONALS CONNECT SERVICE PRIVATE LIMITED	SCO-10,2ND LEVEL IND AREA PHASE -2 CHANDIGARH 160002	432,000.00
1144	PROGILITY TECHNOLOGIES PVT LTD	SCO:-189-191, SECTOR 17C, CHANDIGARH-160002	40,576.00
1145	PROMINENT PEST MANAGEMENT INDIA PVT LTD	SHOP NO 105, 1ST FLOOR, SATYAM PLAZA OPP. DISTT. LIBRARY, CIVIL LINES GURGAON-122001	63,336.00
1146	PRP SERVICES PRIVATE LIMITED	A-5/337 PASCHIM VIHAR, NEW DELHI 110063	2,486.00
1147	P.S.ELECTRICAL WORKS	E-93 INDUSTRIAL AREA PHASE-VII, S.A.S NAGAR	13,921.50
1148	QUADRANT TELEVENTURES LIMITED	B-71, IND AREA PHASE VII, S.A.S NAGAR MOHALI-160055	8,825.00

1149	R2R INFRACOM PVT. LTD.	SCF 77 SECTOR 49C CHANDIGARH	41,118.00
1150	RADIUS ENTERPRISES	SCO 205-209, AIRPORT ROAD TDI CITY,SECTOR-118, GREATER MOHALI,SAS NAGAR, MOHALI,PUNJAB , 160055	2,500.00
1151	RAINBOW ENVRONMENTS PVT LTD	VILL BALYALI SECTOR 74A MOHALI	97,656.00
1152	RANA SURGICALS	SHOP NO 15 B 2ND FLOOR GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	11,950.00
1153	RELIABLE FACILITY & CONSTRUCTION SERVICE	# 1811 (1st Floor) PH.7, MOHALI	6,412,012.00
1154	RELIANCE JIO INFOCOMM LIMITED	C-135,PHASE-VIII,INDUSTRIAL FOCAL POINT,MOHALI,,SAS NAGAR,PUNJAB,160071	97,763.00
1155	REMEDINET TECHNOLOGIES PVT LTD	GROUND FLOOR ,NO 50 YASHORANGA 1ST MAIN ROAD 9TH CROSS 3RD PHASE,JP NAGAR BANGALORE	80,852.00
1156	RE SUSTAINABILITY LIMITED	OPP. VARDHMAN CHEMTECH , NIMBUA, SAS NAGAR, PUNJAB , 140507	14,447.00
1157	Rm Swellcure Therapies Pvt.Ltd.	60/18 od rajinder nagar new delhi-110060	27,225.00
1158	ROYAL TRADERS	SCO 144, Sector 28D	15,826.00
1159	R & S LAW ASSOCIATES	SCO 40-41 LEVEL-3 SECTORE 17-A CHANDIGHAR 160017	78,000.00
1160	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	29,000.00
1161	SANBROS MEDIA	FIRST FLOOR, H. NO. 578,EMAAR MGF MOHALI HILLS,SECTOR 108,SAS NAGAR,PUNJAB	31,200.00
1162	S A S INFONET PVT. LTD.	C-133, INDUSTRIAL AREA, PHASE-8, MOHALI - 160017 (PUNJAB)	361,754.00
1163	SCHINDLER INDIA PVT LTD	2nd FLOOR, PLOT NO-595, SECTOR -66 IND AREA PH-9, MOHALI	2,987.00
1164	SEQUELONE SOLUTIONS PVT. LTD.	8th FLOOR TOWER-B 806-811,815, DIGITAL GREEN,ROAD SECTOR-61 GURGAON, HARYANA	544,664.00
1165	SHARMA SARIN & ASSOCIATES	SCO 186-188,FIRST FLOOR,SECTOR 17-C,CHANDIGHAR	92,850.00
1166	SHINE & STANDARD	RZ-426H,STREET NO . 11,KAILASH PURI WEST,PALAM VILLAGE,NEW DELHI,110045	1,895,936.00
1167	SHIVOM TECHNOLOGY	S045, JAGJEET NAGAR, ROPAR, ROOPNAGAR, 140001 (PUNJAB)	8,700.00
1168	SINGH TAXI STAND (REGD.)	NEAR HOTEL CAMA & PETROL PUMP, PHASE 3-A, SECTOR 53, MOHALI	70,342.00

502

1169	SN SOLUTIONS	S.C.O 102, SECOND FLOOR, BALAJI ENCLAVE, ZIRAKPUR, PUNJAB - 140603	4,720.00
1170	SUNSHINE SOLUTIONS	FIRST FLOOR,GRAIN MARKET,OPP. NIRANKARI BHAWAN,NEAR NANGAL CHOWK,ROPAR,PUNJAB-140001	7,018.00
1171	SUNSOFT IT SOLUTIONS	SHOP NO 29, SARPANCH COMPLEX SECTOR 41-D CHANDIGHAR	57,445.00
1172	SYNOVITA CORPORATE SERVICES PVT LTD	K-31, KALKA JI NEW DELHI-110019	5,093,523.00
1173	TELERAD TECH PVT LTD	PLOT NO. 7G, 2ND FLOOR WHITEFIELD BANGALORE	250.00
1174	VASEEM AHMAD	HOUSE NO. 687, SECTOR-45,NR GURUDWARA SAHIB, BURAIL,CHANDIGARH -160047	15,250.00
1175	VIJAY KUMAR	1551-B, SMALL FLAT, DHANAS, CHANDIGARH 160014	3,465.00
1176	VODAFONE IDEA LIMITED (MOBILE)	C-105, INDUSTRIAL AREA, PHASE-7	39,647.00
1177	WASHTECH	B-10, INDUSTRIAL ESTATE CHANLON DISTT MOHALI. PUNJAB	1,406,722.00
1178	WATER SUPPLY & SANITANION DEPT. PUNJAB	PHASE 5, SAS NAGAR MOHLI	7,890.00
1179	Aar Dee Enterprises	EK-219, PHAGWARA GATE, JALANDHAR-144001	9,460.00
1180	AAREEN HEALTHCARE PRIVATE LIMITED	4119,GALI NO-2, SHIVAJI NAGAR NEAR SAMRALA CHOWK LUDHIANA	1,138,120.00
1181	Aareen Healthcare Pvt Ltd	4119,STREET NO. 2 , SHIVAJI NAGAR,LUDHIANA	52,019.00
1182	ABDURA SYSTEMS	F-449 FF,PHASE 8 B IND AREA,MOHALI - 160059	9,408.00
1183	ACCUTRONICS MEDICAL SOLUTIONS PVT.LTD	SCO-145-146,2ND FLOOR SECTOR 8-C CHANDIGARH-160008,	55,282.00
1184	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	632,679.00
1185	ADFLO MEDTECH PRIVATE LIMITED	HM-22, PHASE-2, SAS NAGAR, PUNJAB - 160055	8,086.00
1186	ADITYA SURGICAL	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	9,399.00
1187	ADVANCE MEDICAL CONCEPTS	SCO 176, Second Floor, Sector 38C.	15,818.00
1188	Advance Medical Systems	SHOWROOM NO. P014/2218, 1ST FLOOR PALM ENCLAVE ZIRKPUR	0.10
1189	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	114,928.00
1190	AH HEALTHCARE	101, KESHO RAM COMPLEX, SECTOR 45, BURAIL,CHANDIGARH,160047	41,680.00
1191	ALLEX MEDICAL SYSTEMS	S.C.O.,SWASTIK VIHAR,PATIALA ROAD,ZIRAKPUR	771,854.00

503

1192	ANAND ENTERPRISES	QUIET OFFICE-13, CABIN NO-201 2ND FLOOR SECTOR-35A CHANDIGARH	52,539.00
1193	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	1,990,326.00
1194	Angusuns Medical Corporation	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	1,343,481.00
1195	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	158,816.00
1196	ARIAN BIOTECH SYSTEM	177 E-30 A/2, GARHWAL COLONY, MEHRAULI, NEW DELHI-30	4,200.00
1197	Aruna Enterprises	PINDI STREET,LUDHIANA	17,937.00
1198	A.V. AGENCIES	PLT NO. 181/33, INDUSTRIAL AREA, PHASE-I, CHANDIGARH - 160002	63,290,363.38
1199	BEDI MEDICARE (CHANDIGARH)	SCO NO-16 BASEMENT (ENTRY FROM BACK SIDE) SEC 10D CHANDIGARH	205,329.00
1200	BIOAIDE CORPORATION	BRANCH OFFICE BEHIND NECTAR LIFE SCIENCES UNIT 1 VILLAGE SAIDPURA DERABASSI MOHALI PUNJAB	23,185.00
1201	BRAIN & SPINE MEDICAL SOLUTIONS	SHOP NO. 1140/3B/15A, GURU TEG BAHADUR NAGAR,LUDHIANA,PUNJAB	3,015,246.59
1202	CASH PURCHASE INTERSTATE	CHANDIGARH PUNJAB	2,027.00
1203	CASH PURCHASE (PUNJAB)	MOHALI	2,584.00
1204	COGNITIVE SOLUTIONS	cabin no 5 sco-54/55 2nd floor sector 9d chd-160009	85,960.00
1205	Cognitive Solutions	cabin no 5 sco-54/55 2nd floor sector 9d chd-160009	672,281.00
1206	CURE CARES SOLUTIONS	FIRST AND SECOND FLOOR,SCO 122-123,SECTOR 8C CHANDIGARH,160009	803,367.00
1207	Curekelvin	SHOP NO 143 VITA COLONY SENA NAGAR AMBALA CITY (HARYANA)	9,747.00
1208	Cure Surgicals	S-12 F.F. GREEN PARK EXTN. OPP UPHAAR CINEMA NEW DELHI-110016	580,142.89
1209	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	1,281,666.00
1210	DARSHAN MEDICAL AGENCIES	9,Gandhi Market,Bathinda	34,938.00
1211	DENTSURGE	SCO171, 2ND FLOOR, SEC-38-C&D, CHANDIGARH	1,036,490.00
1212	ENNOBLE PHARMACEUTICALS	265 JARNAIL ENCLAVE PHASE-1 ZIRAKPUR S.A.S. NAGAR MOHALI PUNJAB 140603	1,973.00

504

1213	Ennoble Pharmaceuticals	265 JARNAIL ENCLAVE PHASE-1 ZIRAKPUR S.A.S. NAGAR MOHALI PUNJAB 140603	29,205.00
1214	EXCESS STOCK ADJUSTMENT	IVY HOSPITAL, AMRITSAR	121,646.00
1215	FRISKA NUTRACEUTICALS PVT.LTD.	BEHIND SBI BANK,BURIA CHOWK, JAGADHRI-135003	439,101.00
1216	GANPATI ENTERPRISES	SHOP NO. 22, 2ND FLOOR, BUILDING NO. 1403-A/12-10,SHANKAR MARKET,KUCHA DAI KHANA,KATRA SHER SINGH, AMRITSAR,PUNJAB-03	327,416.00
1217	GUARDIAN PHARMACEUTICALS (CHANDIGARH)	SHOP NO.3-4,SANDHU MARKET DHANAS CHANDIGARH(160014)	25,499.00
1218	GUPTA AGENCIES (PUNJAB)	PROFESSOR COLONY, NADA ROAD, NAYAGAON (PUNJAB)	8,123,557.15
1219	GUPTA AGENCIES (PUNJAB)	PROFESSOR COLONY, NADA ROAD, NAYAGAON (PUNJAB)	10,380.00
1220	GUPTA BROTHERS (CHD)	SCO-62 SEC-15-D CHANDIGARH (U T)	445,684.00
1221	GUPTA BROTHERS (CHD)	SCO-62 SEC-15-D CHANDIGARH (U T)	1,814,661.00
1222	GURBANI ENTERPRISES	15-BX,MODEL TOWN EXT.,LUDHIANA	337,340.00
1223	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	422,375.00
1224	HALCYON LIFE	SCO 134, GROUND FLOOR, SECTRO- 24D, CHANDIGARH	1,385,909.99
1225	HB HEALTHCARE	SHOP NO. 2254-A, PIPLIWALA TOWN, MANIMAJRA, CHANDIGARH.	6,595.00
1226	HEALEX MEDICAL SOLUTION	SCO-105, 2ND FLOOR,SECTOR-40C, CHANDIGARH	751,151.30
1227	HEALING SYSTEM	shop no.209,sec 28 D,Chandigarh	6,321,219.63
1228	HEART CARE SOLUTIONS	SCO NO201,1ST FLOOR,SECTOR-7C,INNER MARKET,CHANDIGARH	791,179.42
1229	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	4,054,941.78
1230	Holly Drugs Pvt. Ltd.	S.c.o.392, Second Floor, Sector-37-D, Chandigarh Sector 37D, Chandigarh - 160036	41,289.00
1231	HOPE AND TRUST CARE	541, IS FLOOR, KESHORAM COMPLEX, SECTOR- 45-C, BURAIL, CHANDIGARH	22,223.00

505

1232	Hope And Trust Care	541, IS FLOOR, KESHORAM COMPLEX, SECTOR- 45-C, BURAIL, CHANDIGARH	76,091.00
1233	IMPEX HEALTHCARE PRIVATE LIMITED	GROUND FLOOR, SCO NO. 180, SECTOR-39D, CHANDIGARH - 160036	13,555.00
1234	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	129,179.00
1235	INDIA MEDTRONIC PRIVATE LIMITED	4TH FLOOR,TOWER A AND B, SAS TOWER,MEDANTA THE MEDICITY COMPLEX,SECTOR-38,GURGAON,HARYANA,122001	105,040.00
1236	Industrial Tradelinks	PLOT NO 93,INDUSTRAIL AREA,PHASE-2,CHANDIGARH 160002	28,025.00
1237	INFINTI MEDICARE	SCO NO. 85, FIRST FLOOR, SECTRO 38-C, CHANDIGARH	12,019.00
1238	INNOMED HEALTH TECHNOLOGIES	23/9,FF,CIRCULAR ROAD, BURAIL, BAJWA COMPLEX, SECTOR-45 A, CHANDIGARH (U.T.) - 160047	1,260.00
1239	JAIN SURGICALS	34C, UDHAM SINGH NAGAR, CIVIL LINES	145,600.00
1240	J P PHARMA	SCF 90,382,SAS NAGAR,MOHALI	227,079.62
1241	J.P. PHARMA (JALANDHAR)	1-C BLOCK -E 3RD FLOOR,DILKUSHA MARKET JALANDHAR	9,975.00
1242	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	8,742,175.00
1243	Kavya Pharma	1333,KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	5,815.00
1244	KUL ENTERPRISES	VILLAGE PABHAT,OLD PABHAT ROAD,OPP.MODI KUNJ FLATS,NEAR CHANDIGARH BARRIER,ZIRAKPUR-140603	5,239,511.60
1245	LAKSHMI MEDICAL AGENCIES	LAKSHMI MEDICAL AGENCIES SCO. 31, 2ND FLOOR, PHASE 1,MOHALI (PB)	71,029.75
1246	Life Cure Medicose	SCO-77, BASMENT SECTORE -38-C (CHANDIGARH)	24,976.00
1247	Life Cure Medicose	SCO-77, BASMENT SECTORE -38-C (CHANDIGARH)	18,234.00
1248	Luthra Medical Agencies	Sec. - 37-D	24,660.00
1249	Luthra Medical Agencies	Sec. - 37-D	44,719.00
1250	MAG MEDICAL SOLUTIONS	Near Veer Place opp lassel Factory chd road,Ludhiana	19,518.23
1251	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	1,407,397.00

1252	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	1,107,824.00
1253	Manchanda Medicare	SCO 37, Sector 16-D Chandigarh	59,238.00
1254	MEDICAID SYSTEMS (MOHALI)	PLOT NO 667 JLPL INDUSTRAIL PARK SECTOR 82 MOHALI	9,240.00
1255	MEDICO MEDICINE	SHOP NO D1&D2 DILKUSHA MARKET JALANDHAR CITY	18,240.00
1256	MEDI GUIDE PHARMA	BUSINESS HUB, SCO-24,BERKELEY SQUARE,INDUSTRIAL AREA,PHASE 1, CHANDIGARH,160019	1,456,801.00
1257	Medisense	C-102 A/17 IND. AREA PHASE-7 MOOHALI	1,438,878.71
1258	M/S MEDICOS (PHARMACEUTICAL DISTRIBUTORS)	S.C.O. 321-322 (BASEMENT) SECTOR 35-B, CHANDIGARH	24,939.00
1259	NATIONAL PHARMACEUTICALS	SCO-857 BASEMENT BACKSIDE MANIMAJRA CHANDIGARH	136,135.00
1260	NEW SINGH MEDICAL AGENCIES	NEW SINGH MEDICAL AGENCIES, SHOP NO. 678,MATOUR,SECTOR 70, MOHALI	0.03
1261	NEWTON MEDICAL DEVICES	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	23,928.00
1262	Nitin Medical & Surgical	plot no-356/7 phase-1 sbs market mohali village	728,246.00
1263	Nitin Medical & Surgicals	SBS MARKET,PLOT NO.356/7, MOHALI-1600555	1,585,439.99
1264	North India Surgicals	A-161/1 MAILIS PARK NEAR ADARSH NAGAR DELHI 110033	4,200.00
1265	NOVA HEALTH CARE	GROUND FLOOR,PLOT NO. 92, INDUSTRIAL AREA,PHASE II,PANCHKULA, 134113	230,854.00
1266	Nova Pharmaceuticals	PINDI STREET,LUDHIANA	598,287.00
1267	NOVA PHARMACEUTICALS	PINDI STREET,LUDHIANA	432,187.00
1268	NUVO MEDSURG PRIVATE LIMITED	SECTOR 16, PLOT NO.104, HSIIDC, BAHADURGARH, JHAJJAR, JHAJJAR, HARYANA, 124507	23,520.00
1269	PADAM PHARMA	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	8,760.00
1270	PADAM PHARMA	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	45,192.00
1271	PIOUS MEDI SOLUTIONS	PLOT NO. 24, PHASE-1,CHANDIGARH, 160002	140,000.03
1272	PLUS DISTRIBUTION PRIVATE LIMITED	1ST FLOOR, NEAR PATHANKOT TIMBER,ASSANDH ROAD,PANIPAT, HARYANA, 132103	2,007,605.00

1273	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	7,780,978.00
1274	Radiant Enterprises	64-L,MODEL TOWN,NEAR KRISHNA HOSPITAL,LUDHIANA	787,799.00
1275	RADIANT HEALTHCARE	SCO 91,SEC 24C CHANDIGARH	452,877.00
1276	RADIANT PHARMA	PLOT NO. 168/4,RALLY SECTOR 12-A,PANCHKULA	396,580.00
1277	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	22,895.00
1278	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	354,862.00
1279	RD MEDICAL SYSTEMS	SCO 906, 9th FLOOR, SUNNY BUSINESS CENTRE, SUNNY ENCLAVE, SECTOR -125, MOHALI -160055 (PB)	4,704.00
1280	Recent Healthcare Limited	A-27S, GROUND FLOOR, OKHLA IND. AREA, PHASE-1 NEW DELHI	6,642.00
1281	R.K. BIOTECH	1026, SECTOR-70, SAS NAGAR (MOHALI) , PUNJAB	62,447.00
1282	R.k. Scientific House	BOOTH NO. 140, PHASE 2, RAM DARBAR	2,775.00
1283	ROCHE PRODUCTS (INDIA) PRIVATE LIMITED	SECTOR M12,IMT MANESAR,SUB TEHSIL HARSARU.VILLAGE BHANGROLA,GURGAON,HARYANA - 122505	4,234,205.00
1284	ROMEELA CHEMIST	SCO. 138, FIRST FLOOR,SECTRO-7C, CHANDIGARH	226,001.00
1285	RUCHI PHARMA DISTRIBUTORS PRIVATE LIMITED	1ST FLOOR, KHASRA NO 376 KHA, GMS ROAD, NIRANJANPUR, DEHRADUN, UTTARAKHAND 248001	350,003.00
1286	RUDRAKSHA HEALTHCARE	PLOT NO. 24/8, INDUSTRIAL AREA, PHASE 2, CHANDIGARH - 160002	39,424.00
1287	RUSHABH BIOMED	514, BALAJI TOWER-6, AIRPORT PLAZA,NEAR REDISION BLUE HOTEL,DURGAPURA,JAIPUR,RAJASTHAN,302018	312,623.35
1288	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	2ND FLOOR,VILL MATTAUR BLDG 1077 SECTOR-70 MOHALI 160071	266,610.00
1289	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	2ND FLOOR,VILL MATTAUR BLDG 1077 SECTOR-70 MOHALI 160071	173,248.00
1290	SAI SURGICALS	BUILDING NO. -702, FORST FLOOR, SHOP NO. 01, KESHO RAM COMPLEX, BURAIL, CHANDIGARH	52,000.00
1291	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	787,021.95

1292	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	938,387.00
1293	SAMPHIRE MEDICARE	ZIRAKPUR CHANDIGARH ROAD VILL BHABHAT ,PABHAT ROAD,ZIRAKPUR	17,163.00
1294	Sandor Medicaids Pvt Ltd	SCO 30, 1ST FLOOR, SECTOR-11, PANCHKULA	1,570.00
1295	SANJIVANI MEDICOS	SHOP NO.5,ESI ROAD,NEAR KOCHAR MARKET CHOWK,LUDHIANA	34,389.00
1296	SANJOG SYSTEMS	SCO 23,2ND FLOOR SECTOR 41-D CHANDIGARH -160036	2.00
1297	Sanjog Systems	SCO 23,2ND FLOOR SECTOR 41-D CHANDIGARH -160036	14,114.00
1298	SATYAM MEDICAL AGENCIES KHARAR	2ND FLOOR, SATYAM MEDICALS, LANDRAN ROAD, KHARAR, PUNJAB	503,006.00
1299	SATYAM MEDICAL STORE	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	7,069,186.60
1300	Serajns Medicare (chandigarh)	sco-1682nd floor,sec 38-c chandigarh	209,909.98
1301	SETHI SURGICALS	ADARSH NAGAR,LANE NO. 15, JOLLY GRANT,TEHSIL-DOIWALA,DEHRADUN - 248140	660,280.00
1302	SEWARD SYSTEMS INC	302, TRIVENI KRUPA BIULDING,CARTER ROAD NO. 3, BORIVALI EAST,MUMBAI SUBURBAN,MAHARASHTRA,400066	23,408.00
1303	SKK SURGICAL SOLUTIONS	SCF : 703, 2ND FLOOR, KESHORAM COMPLEX, GALI NO. 8, SEC-45 C, CHANDIGARH	144,480.00
1304	SPECTRUM MEDICAL DEVICES	B-153 First Floor, DDA Sheds, Okhla Industrial Area Phase-I New Delhi-20	12,768.00
1305	S R MEDITECH INNOVATIONS	QUIET OFFICE NO. 12, 1ST FLOOR,SECTRO-35 A CHANDIGARH	1,407,525.69
1306	STAR PHARMA	SHOP NO 1, SAINI BAGH, SOHANA, DISTT MOHALI	39,230.00
1307	Star Pharma	SHOP NO 1, SAINI BAGH, SOHANA, DISTT MOHALI	55,674.00
1308	Stock Adjustment	IVY HOSPITAL AMRITSAR	22,150.00
1309	S.v. Enterprises	SHOP NO. 992 , HARIPUR , SEC-4 , PANCHKULA	197.00
1310	TOASHA BIOTECH	BASEMENT, SCO 173, SECTOR-38, CHANDIGARH. 160036	102,019.00
1311	UNIBIOTECH FORMULATIONS	BASEMENT,KHATA NO. 884/913, KHASRA NO. 19//9/1 GODOWN AREA PABHAT,ZIRAKPUR, SAS NAGAR	533.00
1312	UNION SURGICAL	8-C, DILKUSHA MARKET, UNION COMPLEX, JALANDHAR	61,617.00

1313	Universal Medical Group	# 10730, ST NO 1, TILAK NAGAR, RAHON ROAD, LUDHIANA - 141007	172,213.00
1314	VERVE HEALTH CARE LTD.	A-43, BASEMENT G.T. KARNAL ROD, INDUSTRIAL AREA, NEW DELHI	438.00
1315	VINAYAK DISTRIBUTORS	GROUND FLOOR, P NO 309, AASHIR AD,SINDHI,COLONY RAJA PARK,JAIPUR,RAJASTHAN ,302004	83,628.00
1316	VITAL HEALT HCARE (LUDHIANA)	HI-628,B.R.S NAGAR LUDIANA B.O LINK ROAD VPO	111,772.00
1317	Gurtej Singh (Rent & Other Payments)	H.no. 245, Sector-16, Chandigarh	209,515.00
1318	POLO LABS PRIVATE LIMITED	F-317, INDUSTRIAL AREA, SECTOR 74, SAHIBZADA AJIT SINGH NAGAR, PUNJAB 160071	7,299,120.00
1319	KMPM & COMPANY	611, 6TH FLOOR, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI, 110008	75,000.00
1320	INNOVANTES IT SOLUTION	SCO 144, Sector 40-C, Chandigarh,	34,500.00
1321	JAGMEET SINGH GHUMAN	3012, SECTOR-50 D, TRIBUNE FRIENDS SOCIETY,CHANDIGARH	93,000.00
1322	Radisson Red Mohali (A Unit of Bhpl)	GROUND, PLOT NO - 1, SAS NAGAR PHASE-9, SAS NAGAR PHASE-9, MOHALI, SAS Nagar	78,650.00
1323	BACHAN LEGAL CONSULTANTS (P) LTD.	2337, DHARAMPURA, CHAWRI BAZAR,DELHI -110006	6,750.00
1324	CRISIL LIMITED	CRISIL HOUSE CENTRAL AVENUE HIRANANDANI BUSINESS PARK POWAI MUMBAI 400076	503,860.00
1325	FACEBOOK INDIA ONLINE SERVICES PVT LTD.	DLF ATRIA BLOCK N, JACARANDA MARG DLF CITY PHASE-II,GURUGRAM-122002 HARYANA	41,827.00
1326	GOOGLE INDIA PRIVATE LIMITED	TOWER B, UNITECH SIGNATURE TOWER II,SECTOR-15,PART 1, VILLAGE SILOKHERA,GURUGRAM,HARYANA,122002	327,702.00
1327	PHILIPS INDIA LIMITED	SURVEY NO 523/3E2, 3F,30,3M,4A,4B, 5241 B, 2BM, 3A2, DOOR NO 116, DEVANERI VILLAGE ROAD, SHOLAVARAM VILLAGE, 600067 CHENNAI INDIA	768,492.00
1328	PUNJAB STATE POWER CORPORATION LIMITED	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	1,500,000.00
1329	RAJESH GOEL & CO.	chandigarh	7,500.00
1330	TERUMO PENPOL PRIVATE LIMITED	P.B NO 6105, I-2, JAWAHAR NAGAR, THIRUVANANTHAPURAM-695003, KERALA (INDIA)	54,380.00
1331	VARIAN MEDICAL SYSTEMS INTERNATIONAL (INDIA) PVT.	UNIT NO.33, KALPATARU SQUARE OFF ANDHERI KURLA ROAD MUMBAI, MAHARASHTRA	1,672,947.00

1332	WIPRO GE HEALTHCARE PVT LTD	C/o UPS SCS INDIA PVT LTD PRO CONNECT. SUPPLY CHAIN SOLUTIONS LTD. PLOT NO 90 INDUSTRIAL AREA, PHASE II, CHANDIGARH - 160002	1,429,507.50
1333	Able Diagnostic Systems Pvt. Ltd.	PLOT NO. F-542, ABLE DIAGNOSTICS SYSTEMS, PVT. LTD. INDUSTRIAL AREA, PHASE 8 A, MOHALI	828,558.42
1334	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	14,720.98
1335	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	2,042.26
1336	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	539,715.49
1337	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	42,984.65
1338	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	157.55
1339	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	9,650.01
1340	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	55,656.09
1341	ASP DIAGNOSTICS	702, 2nd Floor,, Sector-45-C Chandigarh	291,988.48
1342	BIOGENIE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	67,127.85
1343	Biomerieux India Pvt Ltd	43A, IST FLOOR, OKHLA PHASE-III, NEW DELHI	217,471.11
1344	BIONEON DIAGNOSTICS INC	D-11/51, Site-S Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	29,862.83
1345	C.B & COMPANY	59, Burail, Burail Village, Sector 45, Chandigarh, 160047	13,705.20
1346	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	329,633.35
1347	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	60,557.23
1348	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	23,388.95
1349	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	128,252.62
1350	E.M TECHNLOGIES (INDIA) PVT LTD. (ABG)_	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	299,490.87
1351	E.M. TECHNOLOGIES(INDIA) PVT.LTD.	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	194,529.26

1352	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR, PUNJAB , 143001	5,879.61
1353	Global Sales Corporation	142-D, Brs Nagar, Ludhiana	32,717.47
1354	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	92,272.21
1355	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	270,015.58
1356	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	11,721.90
1357	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	293,568.92
1358	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	4,378.69
1359	KRYPTON BIOMEDICALS PVT LTD	E-59, 3RD FLOOR PANDAV NAGAR, PATPARGANJ, NEW DELHI	200,394.67
1360	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	48,920.20
1361	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	26,523.24
1362	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	83,582.01
1363	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	99,494.12
1364	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	515,719.92
1365	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	41,214.53
1366	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	6,275.46
1367	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	285,953.32
1368	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	26,574.44
1369	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	188,311.24
1370	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	54,732.97
1371	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	42,720.56

1372	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	255,061.75
1373	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	574,102.23
1374	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	83,215.79
1375	Surgitech India	D-23, FLAT-16, Rjori Garden, New Delhi	197,081.17
1376	THE BHARAT INSTRUMENTS & CHEMICALS	SCF-212, FF ENTRY BACKSIDE SECTOR 24-D, CHANDIGARH	47,576.25
1377	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	24,836.95
1378	TRANSASIA BIOMEDICALS PVT LTD	TRANSASIA HOUSE,8 CHANDIVILI STUDIO RD, MUMBAI	1,732,000.00
1379	AGGARWAL FURNITURE	SHOP NO. 1-4, FURNITURE MARKET, MOHALI LANDRAN ROAD, LAKHANUR	1,742.91
1380	CHANSON ELECTRONICS	1ST FLOOR 2307 LANDRAN ROAD KHARAR SAS NAGAR	2,566.61
1381	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	32,233.73
1382	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	10,878.41
1383	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	58,214.35
1384	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	276,644.53
1385	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	149,227.98
1386	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	49,760.06
1387	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	122,616.12
1388	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	9,650.01
1389	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	6,567.86
1390	BIOGENE INNOVATION	SCO22/B, PALAM ENCLAVE, XIRAKPUR, PUNJAB	12,234.83
1391	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	65,147.88
1392	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	329,633.35
1393	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	283,724.16

513

1394	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	4,153.93
1395	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	46,020.43
1396	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	27,222.86
1397	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	4,647.76
1398	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	216,478.54
1399	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIRPUR KALAN, CHANDIGARH	19,801.71
1400	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 48 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	594,462.48
1401	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	4,273.57
1402	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	143,986.18
1403	MAGNUS OPTO SYSTEMS INDIA PVT LTD	NEW DELHI	6,704.29
1404	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	323,000.00
1405	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	106,662.69
1406	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	14,157.44
1407	Novus bioscience	OFFICE 199/1, FIRST FLOOR, NEAR GURUDAWARA SAHIB, BAHERI SECTOR- 41D, CHANDIGARH	12,200.36
1408	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	760,990.71
1409	PABBI COLLECTIONS	SCO NO.116 : SEC 45. BURAIL , BACKSIDE GOVT.SR.SEC.SCHOOL, ADJ GMG HOTEL, CHANDIGARH	6,757.75
1410	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	52,000.00
1411	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	34,313.15

514

1412	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	97,047.54
1413	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	20,077.92
1414	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	12,091.80
1415	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	162,186.11
1416	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	5,576.82
1417	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	274,732.70
1418	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	34,974.62
1419	Vivid Global Technologies	52 STATE BANK COLONY,, G T KARNAL ROAD,, DELHI-110009	10,587.43
1420	BIOKARE SOLUTIONS	KHANNA	1,626.72
1421	Gagan Enterprises	B-22/820-A, Street No.9, Tibba Sahib, Hoshiarpur	1,190.99
1422	Global Technologies	Narotal Nagar, SCF-4 NEAR ANANT KARYANA BHANDAR KHA	1,083.16
1423	ITDOSE INFO SYSTEMS PVT LTD	D - 159, 1ST FLOOR, SECTOR-7, NOIDA	25,414.96
1424	KMPM & COMPANY	611, 6TH FLOOR, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI, 110008	33,233.44
1425	KROMA SYSTEMS	Kesho Ram Complex, Shop No 707-708/5,1st Floor,Gali No 7, Burail, Sector 4SC, Chandigarh, 160047	12,407.15
1426	Lovya Enterprises	D/7 6261, MAIN ROAD GURU NANAK PURA, AMRITSAR	713.90
1427	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	3,446.43
1428	Vishal Kumar	MAIN ROAD ,GURU NANAK PURA, AMRITSAR	147.70
1429	1UP ENTERPRISES	SCO NO. 2451-52, SECTOR-22C, CHANDIGARH	6,681.15
1430	INDIAN CALIBRATION SERVICES	304/313 LEXMI DEEP DISTRICT CENTER NEAR NIMRAN VIHAR METRO STATION LAXMI NAGER DELHI	6,100.18
1431	POORVI DIAGNOSTICS	SCO 6, IST FLOOR, SEC-24C, CHANDIGARH	7,849.98
1432	TRANSASIA BIOMEDICALS PVT LTD	TRANSASIA HOUSE,8 CHANDIVILI STUDIO RD, MUMBAI	9,749.71
1433	Bhardwaj Construction	#3289/2, TOP FLOOR BHARDWAJ CONSTRUCTION SECTOR 40 D Chandigarh, Chandigarh, 160036 India	210,000.00
1434	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	99,580.00

1435	Guardwell Enterprises	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	76,460.00
1436	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	203,000.00
1437	SRI SAI SCIENTIFIC	#1, GANESH VIHAR, NR EKTA VIHAR CHOWK, AMBALA CANTT	35,000.00
1438	Shiva Facility Security Service (ABZFS8744B)	SHOP NO 154, NEAR AANCHAL INERNATIONAL PUBLIC SCHOOL, SECTOR 41D, CHANDIGARH, Chandigarh - 160036	26,460.00
1439	GURTEJ SINGH (ABZPS6303A) RENT A/C	#245, sector 16, Chandigarh, 160016	645,871.00
1440	1UP ENTERPRISES	SCO NO. 2451-52, SECTOR-22C, CHANDIGARH	15,183.55
1441	CYBER INFOTECH	sco 24 ff, sector 20d chandigarh	35,449.50
1442	INDIAN CALIBRATION SERVICES	304/313 LEXMI DEEP DISTRICT CENTER NEAR NIMRAN VIHAR METRO STATION LAXMI NAGER DELHI	5,671.50
1443	POORVI DIAGNOSTICS	SCO 6, IST FLOOR, SEC-24C, CHANDIGARH	75,155.50
1444	CHANSON ELECTRONICS	1ST FLOOR 2307 LANDRAN ROAD KHARAR SAS NAGAR	537.83
1445	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	6,754.61
1446	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	2,279.58
1447	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	12,198.87
1448	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	57,971.13
1449	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 2S7/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	31,270.87
1450	AHUJA AGENCIES	SCF 30 1ST FLOOR SEC-15-C, CHANDIGARH	10,427.27
1451	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	25,694.33
1452	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	2,022.17
1453	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	1,376.30
1454	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	2,563.82
1455	BIOMERIEUX INDIA PVT LTD	43A, IST FLOOR, OKHLA PHASE-III, NEW DELHI	1,810,000.00
1456	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	10,651.80

516

1457	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	69,074.98
1458	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	59,370.85
1459	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	870.46
1460	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	9,643.63
1461	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	5,704.58
1462	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	973.94
1463	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	45,363.29
1464	IMPULSE CARE	82,2ND FLOOR NEAR STATE BANK OF INDIA VILL RAIPUR KALAN, CHANDIGARH	4,149.47
1465	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	895.53
1466	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL COLONY,, ZIRAKPUR	30,172.44
1467	MAGNUS OPTO SYSTEMS INDIA PVT LTD	NEW DELHI	1,404.89
1468	MEDIHEALTH	16-A, CALIBRE PLAZA, (A.C MARKET), BHADAUR HOUSE LUDHIANA-141003 (P.B)	2,088,000.00
1469	NISUS ENTERPRISES	SCO 40 PHASE 9 MOHALI	22,351.27
1470	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	2,966.71
1471	Novus bioscience	OFFICE 199/1, FIRST FLOOR, NEAR GURUDAWARA SAHIB, BAHERI SECTOR- 41D, CHANDIGARH	2,556.60
1472	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	159,466.33
1473	PABBI COLLECTIONS	SCO NO.116 : SEC 45. BURAIL , BACKSIDE GOVT.SR.SEC.SCHOOL, ADJ GMG HOTEL, CHANDIGARH	1,206.54
1474	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	152,741.93

517

1475	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	7,190.35
1476	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	20,336.41
1477	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	4,207.35
1478	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	2,533.85
1479	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	33,986.26
1480	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	1,168.63
1481	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	57,570.50
1482	SAMBHAV ENTERPRISES	F- 317 PHASE 8-B INDUSTRIAL AREA MOHALI 160059	215,381.95
1483	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	7,328.97
1484	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	2,218.61
1485	ITDOSE INFO SYSTEMS PVT LTD	D - 159, 1ST FLOOR, SECTOR-7, NOIDA	5,325.35
1486	KMPM & COMPANY	611, 6TH FLOOR, PRAGATI TOWER, RAJENDRA PLACE, NEW DELHI, 110008	6,964.10
1487	KROMA SYSTEMS	Kesho Ram Complex, Shop No 707-708/5,1st Floor,Gali No 7, Burail, Sector 45C, Chandigarh, 160047	2,599.93
1488	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	722.20
1489	1UP ENTERPRISES	SCO NO. 2451-52, SECTOR-22C, CHANDIGARH	1,400.04
1490	INDIAN CALIBRATION SERVICES	304/313 LEXMI DEEP DISTRICT CENTER NEAR NIMRAN VIHAR METRO STATION LAXMI NAGER DELHI	1,278.30
1491	POORVI DIAGNOSTICS	SCO 6, 1ST FLOOR, SEC-24C, CHANDIGARH	1,644.97
1492	TRANSASIA BIOMEDICALS PVT LTD	TRANSASIA HOUSE,8 CHANDIVILI STUDIO RD, MUMBAI	2,043.06
			480,464,572.30

578

Datta Singla & Co.
Chartered Accountants

Unit No. A-203, Second Floor,
Elante Offices, Plot No. 178-178A,
Industrial Area, Phase-1,
Chandigarh 160002

P : +91 172-5086551/52

ANNEXURE A-12

CERTIFICATE NO. DSC-CHD\2023-24\MSC-105

The Board of Directors,
Ivy Health & Life Sciences Private Limited
Administration Block
Sector 71
SAS Nagar
Mohali

We the statutory Auditors of **M/s Ivy Health & Life Sciences Private Limited,** Demerged Company have examined the proposed accounting treatment specified in clause 16 of draft composite scheme of arrangement between Ivy Health and Life Sciences Private Limited (Demerged Company), Ivy Healthcare Infrastructure Private Limited (Transferee Company) and Careivy Hospitals Private Limited (Resulting Company/ Transferor Company), and their respective shareholders and creditors (the "**Draft Scheme**"), in terms of the provisions. of Section(s) 230 to 232 of the Companies Act,2013 read with reference to compliance with Indian Accounting Standards specified under Section 133 of Companies Act, 2013 and other Generally Accepted Accounting Principles.

The responsibility for preparation of the Draft Scheme and compliance with relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting standards and other Generally Accepted Accounting Principles. Nothing contained in this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements at the Company. We carried out our examination in accordance with the 'Guidance Note on Audit Report and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that accounting treatment contained in the aforesaid Scheme is in compliance with applicable Indian Accounting Standards specified under Section 133 of Companies, Act, 2013.

This certificate is issued at the request of the Company pursuant to the requirements of the Section 230 to 232 of the Companies Act, 2013 and explanation of Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for onwards submission to National Company Law Tribunal,

For Datta Singla & Co
Chartered Accountants
Firm Regn No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Partner
M.No. 099813
Place: Chandigarh
Date: 20.10.2023
UDIN: 23099813BGVYGT1552

Ministry Of Corporate Affairs

Date : 19-10-2023 12:20:20pm

Company Information

CIN	U86100PB2023PTC059469
Company Name	CAREIVY HOSPITALS PRIVATE LIMITED
ROC Name	ROC Chandigarh
Registration Number	059469
Date of Incorporation	31/08/2023
Email Id	cs@ivyhospital.com
Registered Address	Administration Block,Ivy Hospital Chandigarh Sector 71, Rupnagar, S.A.S.Nagar (Mohali), Punjab, India, 160071
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	-

ANNEXURE - B1

525

ars

Authorised Capital (Rs)	10,00,000
Paid up Capital (Rs)	2,000
Date of last AGM	-
Date of Balance Sheet	-
Company Status	Active

Jurisdiction	
ROC (name and office)	ROC Chandigarh
RD (name and Region)	RD, Northern Region

581

RCS

522

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that CAREIVY HOSPITALS PRIVATE LIMITED is incorporated on this THIRTY FIRST day of AUGUST TWO THOUSAND TWENTY THREE under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U86100PB2023PTC059469**

The Permanent Account Number (PAN) of the company is **AALCC2814L***

The Tax Deduction and Collection Account Number (TAN) of the company is **PTLC14875A***

Given under my hand at Manesar this THIRTY FIRST day of AUGUST TWO THOUSAND TWENTY THREE

Certification signature by DS MINISTRY OF CORPORATE AFFAIRS 10 <roc.crc@mca.gov.in> Validity Unknown
Digitally signed by DS MINISTRY OF CORPORATE AFFAIRS 10
Date: 2023.08.31 14:49:40 IST

Dr Rameshkumar

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

CAREIVY HOSPITALS PRIVATE LIMITED

Administration Block,Ivy Hospital,Chandigarh Sector 71,S.A.S.Nagar (Mohali),Rupnagar-160071,Punjab

*as issued by Income tax Department

522

523

Form No. INC-33

e-MOA (e-Memorandum of Association)
[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013)]

सत्यमेव जयते

Form language

(•) English ( ) Hindi

Refer instruction kit for filing the form

*All fields marked in * are mandatory*

*** Table applicable to company as notified under schedule I of the Companies Act, 2013**

(A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES
B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL
D - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND NOT HAVING SHARE CAPITAL
E - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND HAVING SHARE CAPITAL)

A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

Table A/B/C/D/E

1 The name of the company is

CAREIVY HOSPITALS PRIVATE LIMITED

2 The registered office of the company will be situated in the State of

Punjab

3 (a) The objects to be pursued by the company on its incorporation are:

1. To establish, construct, erect, build, organise, manage, undertake, promote, develop, own, acquire, improve, equip, initiate, support, provide, maintain, operate, conduct, subsidise, take on lease, own and run in India or abroad general, multi-specialty, super specialty hospital, nursing homes, diagnostic centre, asylum, rehabilitation centres, trauma centres, medical and para medical training centres or institutes, dental care, nature healthcare centres, scan centres, ambulance services, clinics, polyclinics, dispensaries, optical shops, blood banks, eye banks, kidney banks, maternity homes, child welfare and family planning centres, clinical and pathological testing laboratories, consulting chambers, diagnostic laboratories, X-ray and ECG clinics, sonography centres, physiotherapy centres, polio clinics, dialysis centres, research laboratory and centres, and to design, import, export, buy, sell, install, maintain, and improve all

S24

kinds of equipment and instrumentation and other hospital merchandise, pharmaceutical, chemical, medicines and drugs for hospital, dispensaries, clinics, and laboratories and do all the incidental acts and things necessary for the attainment of the above objects?.

(b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are

1. To undertake, coordinate, promote or engage in all kinds of projects and research, including scientific research and development work required to promote, assist, or engage in setting up and operations related to health sector in India or outside India.

2. To undertake to provide suitable hotel accommodation primarily for patients and their friends and relatives and to undertake all or any of the business activities incidental thereto.

3. To act as consultants and render technical and managerial services in the field of medical research and running of multi-speciality hospitals, dispensaries, clinics, laboratories and health clubs.

4. To enter into a scheme of arrangement in accordance with the provisions of the Companies Act, 2013, including in relation to the merger, demerger, amalgamation or capital reduction of the Company, including for the acquisition or transfer of any business or undertaking of any person/entity in whole or in part.

5. To provide business support and services including sales, marketing, distribution, logistics, import, export, accounting, financial, tax, regulatory, legal, information technology, human resource, engineering, research and development, technical, non-

technical and other support services to parent, subsidiary, fellow subsidiary, group, affiliate and associate companies and organizations.

6. To subscribe, acquire or dispose of shares, stocks or securities, as may be permitted under applicable law.

7. To purchase, take on lease or in exchange hire or otherwise acquire any immovable or movable property, and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, and in particular any land, buildings, easements, machinery, plant and stock-in-trade; and either to retain any property so acquired for the purposes of the Company?s business or to turn the same to account as may seem expedient.

8. To buy wholesale or retail, repair, alter and exchange, let on hire, import all kinds of articles and things which may be required for the purpose of any of the main business or dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection with any of the main business.

9. To establish, provide, maintain and conduct or otherwise, subsidise, research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and tests of all kinds.

10. To acquire, undertake or dispose either by way of sale, gift or mortgage or lease, the whole or any part of a business undertaking, property and liabilities, which the Company is authorised to carry on or possession of property suitable

for the purpose of the objects of the Company or for the purpose of divesting a property or assets, no longer required for the purpose of business.

11. To enter into any arrangement with any Government or authority whether municipal, local or otherwise or any person, that may seem conducive to the Company?s objects or any of them; and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think desirable to obtain; and to carry out, exercise and comply with any such arrangement, rights, privileges and concessions.

12. To provide for the welfare of the employees or ex-employees of the Company and their families/dependents either by grant of money, pension allowances or in any other manner whatsoever as required by applicable laws.

13. To create any depreciation fund, reserve fund, sinking fund, provident fund, superannuation fund or any other fund whether for depreciation or for repairing, improving extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares, workers? welfare or for any other such purpose conductive to the interest of the Company and its employees.

14. To guarantee the performance of any contractor obligations and the payment of money or dividends and interest on any stock, shares or securities of any company, corporation, firm or person or in any case in which such guarantee may be considered directly or indirectly to further objects of the Company.

15. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on and, in the manner, permitted under applicable laws.

16. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, stocks, contracts, mortgages, or charges, obligations, instruments, securities of any company or of any authority, Central, State, municipal, local or of any persons whether incorporated or not incorporated and guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the main business of the Company.

17. To acquire the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on under applicable laws.

18. To invest and deal with the moneys of the Company, not immediately required in such manner as permitted under the provisions of the Companies Act, 2013 and other applicable laws.

19. To advance money or give credit to any person or company; to give guarantee or indemnify for the payment of money or the performance of contracts or obligations by any person; to secure or undertake in any way the repayment of moneys lent or advanced to, or the liabilities incurred by any person subject to the provisions of the Companies Act, 2013.

20. To borrow or raise loans at interest or interest free for the purpose of financing the activities of the Company in such manner and on such terms as the

Company may think fit.

21. To establish subsidiaries companies, amalgamate with, or enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or cooperation with, any person or company carrying on, engaged in, or proposing to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or which is capable of being conducted so as directly or indirectly to benefit the Company and to take or otherwise acquire and hold shares, stock, securities, obligations or other interests in any such person or any company, and to subsidies or otherwise assist any such person or company.

22. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, and other negotiable or transferable instruments.

23. To undertake financial and commercial obligations, transactions and operations of all kinds, in connection with the business of the Company.

24. To insure any of the properties, undertakings, risk or obligations of the Company in any manner whatsoever.

25. To appoint, employ, engage, retain or otherwise procure the services of consultants, advisors, counsels, advocates, solicitors, valuers, economists, investigators, chartered accountants, company secretaries, credit rating institutions and other professionals, experts or agencies, whether on a part-time basis or otherwise, with or without consideration, for the purpose of its business operations.

26. To open and operate bank accounts in the name of the Company.

27. To distribute any of the properties of the Company in specie among the shareholders at the time of winding up.

28. To acquire any buildings, offices, workshops, plant, equipment or machinery for carrying out its business objectives.

29. To carry out all such activities that are incidental or may be thought conducive to the attainment of the above objectives of the Company.

4 The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them.

The liability of the member(s) is limited
The liability of the member(s) is Unlimited

5 Every member of the company undertakes to contribute:

(i) to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and

(ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves), such amount as may be required, not exceeding * [ ] rupees.

(iii) The share capital of the company is [1000000] rupees, divided into

Equity Share	Shares of	4	Rupees each		250000

6

We, the several persons, whose names and address are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

I, whose name and address is given below, am desirous of forming a company in pursuance of this memorandum of association and agree to take all the shares in the capital of the company:

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association:

Subscriber Details					
S. No.	***Name, Address, Description and Occupation**	**DIN / PAN / Passport number**	**No. of shares taken**	**DSC**	**Dated**
1	Name: Dr. Kanwaldeep Kaur Father's Name: Mr. Jagdish Singh Address: H. No. 245 Sector 16-A, Chandigarh,160015, Chandigarh India. Occupation: Doctor	01955712	29 Equity,0 Preference		30/08/2023
2	Name: Mr. Gurtej Singh Father's Name: Mr. Wajinder Singh Address: H. No. 245 Sector 16-A, Chandigarh,160015, Chandigarh India. Occupation: Businessman	00419962	471 Equity,0 Preference		30/08/2023
Total shares taken			500 Equity,0 Preference		

Signed before me					
Membership type of the witness ***(ACA/FCA/ACS/FCS/ ACMA/FCMA)***	***Name of the witness**	***Address, Description and Occupation**	**DIN / PAN / Passport number / Membership number**	**DSC**	**Dated**
ACS	Ms. Charu Jhamtani	Father's Name: Mr. Harish Jhamtani Address: C-115A, Kalkaji, New Delhi-110019 Occupation - Professional Membership No. 58447 CP No. 25346	58447		30/08/2023

7 Shri / Smt _____ Of _____ resident of _____ aged _____ years shall be the nominee in the event of death of the sole member.

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

CAREIVY HOSPITALS PRIVATE LIMITED

1. Definitions

"Act" means the (Indian) Companies Act, 2013;

"Affiliate(s)" means and refers, as to a specified Person:

(a) who is an individual:

(i) any Person who is a Relative of such Person;

(ii) any company or other Person (being an entity) which is Controlled by such Person and/ or such Person's Relative(s); or

(iii) any Person which is a trust, the trustee of which is Controlled by such Person and/ or such Person's Relative(s);

(b) which is a Person (other than an individual), any Person either directly or indirectly through one or more intermediate Persons and whether alone or in combination with one or more other Persons, that Controls, is Controlled by, or is under common Control with such specified Person; and

(c) without prejudice to the generality of the foregoing, where such Person is the Investor:

(i) it shall include: (A) the investment manager of the Investor, Piramal Enterprises Limited and/ or Piramal Alternatives Trust and/ or Bain Capital Credit, L.P.; (B) funds, schemes, investment vehicles and Persons advised or managed by either Person identified under the foregoing Article (c)(i)(A); (C) Piramal Enterprises Limited and/ or Bain Capital Credit, L.P.; and (D) any entity under the Control of or under common Control with the Persons identified in this sub-clause (i), *but shall exclude*: (x) any portfolio companies of the Investor which is not 100% (one hundred percent) owned by the Investor; and (y) an entity engaged in the Competing Business;

(ii) any fund, trust, partnership, co-investment entity, subsidiary, special purpose or other vehicle or other Person, which is managed and/ or advised by:

(A) the Investor;

(B) investment manager of the Investor, Piramal Enterprises Limited/ Piramal Alternatives Trust and/ or Bain Capital Credit, L.P.; or

Abhishek Ruwatia

The Articles of Association have been adopted by the shareholders at their extraordinary general meeting convened on September 12, 2023.

(C) any Affiliate (within the meaning of any other paragraph of this definition) of a Person referred to at (A) or (B) above; and

(iii) any other Person under common management with the Investor or any of its Affiliates (within the meaning of any other paragraph of this definition);

"**Amritsar Hospital**" means the hospital of the Ivy Health currently situated at Ivy Hospital, Airport Road, Amritsar – 143001, Punjab, India;

"**Applicable Law(s)**" means all statutes, laws, enactments, acts of parliament or legislature, codes, regulations, ordinances, rules, notifications, bye-laws, policies, directions, directives, guidelines, circulars or other requirements of any Governmental Authority in any relevant jurisdiction, and shall include applicable general law rules (including common law and principles of equity) any judgment, or other similar form of decision of, or determination by, or any interpretation having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the party or the relevant matter in question;

"**Articles**" means articles of association of the Company

"**Bathinda BPA**" means the business purchase agreement between Ivy Health and Mahip Hospitals in relation to the transfer of the Bathinda Hospital 'Undertaking' (*as defined in the Bathinda BPA*) from Ivy Health to Mahip Hospitals;

"**Big4 Accounting Firm**" means an Indian affiliate of any of the following accounting firms:

(a) Deloitte Touche Tohmatsu;
(b) EY;
(c) KPMG; or
(d) PwC;

"**Board**" means the board of directors of the Company, as may be constituted from time to time;

"**Business**" means the business activities of the Ivy Group i.e., provision of: (a) medical and healthcare services (including but not limited to diagnosis, treatment, care, and support, typically offered within a hospital facility); and (b) allied services (such as laboratory, pharmacy, radiology, and other diagnostic and treatment facilities), undertaken through multi-speciality hospitals or any other facilities under the 'Ivy' brand or any other brand owned by any entity of the Ivy Group;

"**Business Day(s)**" means a day of the week on which commercial banks are open for business in: (a) Mumbai, Maharashtra, India; and (b) Mohali, Punjab, India;

"**Central Processing Lab**" means the central processing lab utilised by Ivy Health currently situated at the ground floor of the building located at F-317, Industrial Area, Phase VIII-B, Mohali – 160055, Punjab, India;

"**Closing**" has the meaning ascribed to the term in the Share Purchase Agreement;

"**Closing Date**" has the meaning ascribed to the term in the Share Purchase Agreement;

"**Company**" means Careivy Hospitals Private Limited;

"**Competing Business**" means a business which competes, directly or indirectly, with the whole or any part of the Business (being carried out as on the relevant date);

"**Contingent Entitlement**" has the meaning ascribed to the term in the Shareholders' Agreement;

"**Contingent Entitlement Threshold XIRR**" has the meaning ascribed to the term in the Shareholders' Agreement;

"**Control**" means:

(a) in relation to a Person:

(i) the beneficial ownership of, whether directly or indirectly, more than 50% (fifty percent) of that Person; or

(ii) the right or power to exercise or cause or control the exercise of, whether directly or indirectly, acting alone or together with another Person, more than 50% (fifty percent) of the total voting rights of that Person; or

(iii) the power to (directly or indirectly) direct or cause the direction of management and policies of such Person, whether through ownership of securities, partnership interests, units, or other equity interests, by agreement or otherwise; or

(iv) the power to (directly or indirectly) elect more than 50% (fifty percent) of the directors, partners or other individuals exercising authority or the ability to make decisions on behalf of such Person;

in each case whether alone or together with Affiliates;

(b) in relation to a Person which is a trust, the ability (whether alone or together with Affiliates) to (directly or indirectly) appoint or remove the trustee of the trust; and

(c) in relation to a Person which is a limited partnership, the ability (whether alone or together with Affiliates) to (directly or indirectly) appoint or remove the general partner of the limited partnership;

and the terms "**Controlled**", "**Controlling**" and "**under common Control**" shall be construed accordingly; provided that the sole possession of any affirmative voting rights, negative veto rights, or rights with respect to any reserved matters shall not be construed as "**Control**" as defined herein;

"**CPL Lease Deed**" means the lease deed to be executed between Ivy Health and GS, in relation to the Central Processing Lab;

"**Deed of Adherence**" means the deed of adherence in the form set out in **Appendix I** (*Form of Deed of Adherence*);

"**Director(s)**" means the director(s) on the Board;

"**Director Disqualification Event**" means any incapacity, or disqualification under the Act or Applicable Law to serve as a Director; provided that: (a) if an ES Nominee Director is declared as a wilful defaulter; or (b) is otherwise subject to any Proceedings or any other event occurs in connection with such ES Nominee Director that causes a reputation issue to the Ivy Group, the same shall be deemed to be a Director Disqualification Event in connection with such ES Nominee Director;

"**Economic Interest**" means any investment, shareholding, capital, partnership interest, in a Person, in each case greater than 10% (ten percent);

"**ESOP Plan**" means the employee stock option plan, as adopted by the Board and the Shareholders of Company, for the benefit of the employees of Company, and for the benefit of such Persons, to administer the grant, vesting and exercise of the employee stock options;

"**Encumbrance**" means any form of legal or equitable encumbrance or security interest including a claim, mortgage, deposit by way of security, beneficial ownership, charge, pledge, lien, option, equitable interest, restriction, hypothecation, right of pre-emption, first offer or refusal or other right to acquire, an assignment, conditional sales contract, security, title defect, title retention agreement, voting trust agreement, interest, common right, third party right or other type of preferential arrangement or interest of any nature whatsoever (including, without limitation, a title transfer or retention of title arrangement, restriction on use, voting transfer, receipt of income or exercise of any other attribute of ownership) or any other arrangement having a similar effect and any proxy, power of attorney, tenancy, easement or other occupancy right or any adverse claim as to title, possession or use, or any other interest held by a third party or any consent or any other interest or encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right, which has an economic or financial effect similar to granting of security or a contract to give or refrain from giving any of the foregoing, including any restriction imposed under Applicable Law on the transferability. The word "**Encumber**" shall be construed accordingly;

"**Equity Shares**" means fully paid-up equity shares of Company of par value of INR 4 (Indian Rupees Four) each;

"**Escrow Agreement**" means the escrow agreement to be executed pursuant to the Fund Flow Letter;

"**Existing Shareholders**" means GS and KK collectively and individually as "***Existing Shareholder***";

"**Family Group**" means the children of the Existing Shareholders, namely Ms. Japnit Singh, and Mr. Kanak Mahip Singh;

"**Financial Investor**" means any Person which:

(a) is a regulated financial institution duly authorized and licensed by the appropriate regulatory authorities in the jurisdiction(s) in which it operates, and such license permitting such Person to engage in the acquisition and holding of financial assets, securities, or other investment instruments;

(b) is in compliance with all Applicable Laws governing its status as an investor or financial market participant;

(c) is not registered, incorporated, or headquartered in a sanctioned jurisdiction or has not invested in a sanctioned person; and

(d) engages primarily in the acquisition and holding of financial assets, securities, or other investment instruments with the intention of generating financial returns; and does not acquire such financial assets, securities, or other investment instruments for the purpose of exercising control or significant influence over the management, policies, or operations of the investee entity, but rather for passive investment purposes;

provided however that, any Person which: (x) is Controlled by the Existing Shareholders or their Affiliates; (y) is directly or indirectly engaged or has an Economic Interest in a Competing Business; and/ or (z) whose Affiliates are directly or indirectly engaged or have an Economic Interest in a Competing Business, shall not be considered a Financial Investor for the purposes of these Articles;

"**Financial Year**" or "**FY**" means the period commencing on April 1 of one calendar year and ending on March 31 in the subsequent calendar year, or any other period as may be determined by the Board in accordance with Applicable Law;

"**FMV Valuation Report**" means a report prepared by a Big4 Accounting Firm or a reputed investment banker (as may be appointed by the Board) setting out the fair market value of the securities proposed to be issued;

"**Fully Diluted Basis**" means that the calculation shall be made assuming that any and all outstanding stock options and other options, warrants, debentures, and other securities convertible into or exercisable or exchangeable for Equity Shares (whether or not by their terms then currently convertible, exercisable, or exchangeable), have been so converted, exercised, or exchanged and Equity Shares have been issued and allotted pursuant, thereto;

"**Fund Flow Letter**" has the meaning ascribed to the term in the Share Purchase Agreement;

"**Governmental Authority**" means: (a) a government, whether foreign, federal, state, territorial or local or relating to any part or sub-division of any of the foregoing; (b) a commission, department, instrumentality, agency, board, tribunal, court or other decision-making body or a governmental, semi-governmental, judicial, quasi-judicial, administrative, monetary, regulatory, or tax authority or body, whether statutory or not; (c) any other body having or purporting to have jurisdiction and exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government or under any Applicable Law; (d) any stock or securities exchange having jurisdiction over a Party or its associated entities and any self-regulatory organisation established under an Applicable Law; or (e) a department, office, minister or other official of any of the foregoing, acting in that capacity;

"**GS**" means Mr. Gurtej Singh, a citizen and resident of the Republic of India, residing at House Number 245, Sector 16A, Chandigarh – 160015, India, and holding permanent account number ABZPS6303A;

"**Hoshiarpur Hospital**" means the hospital of Ivy Infra currently situated at Ivy Hospital, Chandigarh Road, Hoshiarpur – 146001, Punjab, India;

"**Investor**" means the India Resurgence Fund – Scheme 2, a scheme of India Resurgence Fund (*a trust constituted in the Republic of India, and registered as a Category-II Alternative Investment Fund under the Securities and Exchange Board of India (Alternate Investment Funds) Regulations, 2012*), and acting through its investment manager, India Resurgence Asset Management Business Private Limited (*a company incorporated under the Companies Act, 2013, bearing corporate identification number U74900MH2016PTC273377, and having its registered office at 3rd Floor, Piramal Tower, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai – 400013, Maharashtra, India*), having its registered office at 3rd Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra, India, and bearing permanent account number AADTP3626L;

"**Investment Amount**" means the aggregate amount payable by the Investor to GS under the Share Purchase Agreement, and any future investment/ capital infusions by the Investor in the Ivy Group, or any of its Affiliates;

"**Ivy Group**" means a collective reference to the Ivy Health, the Subsidiary(ies), and the Company (in so far as the context may permit);

"**Ivy Health**" means Ivy Health and Life Sciences Private Limited, an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U85110PB2005PTC027898, having its registered office at Administrative Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali – 160071, Punjab, India and bearing permanent account number AABCI4594F;

"**Ivy Health SHA**" means the shareholders' agreement dated August 9, 2023 executed between the Investor, the Existing Shareholders, and the Ivy Health in relation to the operation, and governance of Ivy Health and rights and obligations inter-se the Investor and Existing Shareholders;

"**Ivy Infra**" means Ivy Healthcare Infrastructure Private Limited, an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U85110PB2008PTC032023, having its registered office at Administrative Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali – 160071, Punjab, India, and bearing permanent account number AACCI1476R;

"**Khanna Hospital**" means the hospital of Ivy Health currently situated at Ivy Hospital, GT Road Khanna, Khanna - 141401, Punjab, India;

"**KK**" means Dr. Kanwaldeep Kaur, a citizen and resident of the Republic of India, residing at House Number 245, Sector 16A, Chandigarh – 160015, India, and holding permanent account number AFFPK4564F;

"**Mahip Hospitals**" means Mahip Hospitals Private Limited, an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U70102CH2015PTC035798, having its registered office at House Number 245, Sector 16A, Chandigarh – 160015, India and bearing permanent account number AAJCM9921C;

"**Management Transition Agreement**" means the management transition agreement between Ivy Health, and GS in relation to the provision of Services (*as defined in the Management Transition Agreement*) to Ivy Health on and from the Closing Date;

"**Marcus**" means Marcus Healthcare Private Limited, an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U74900CH2015PTC035799, having its registered office at House Number 245, Sector 16A, Chandigarh – 160015, India and bearing permanent account number AAJCM9922B;

"**Mohali Hospital**" means the hospital of Ivy Health currently situated at Ivy Hospital, Sector 71, Mohali - 160071, Punjab, India;

"**Nawanshahr Hospital**" means the hospital of Ivy Infra currently situated at Ivy Hospital, Phagwara - Mohali Exp, Chandigarh Road, Nawanshahr - 144514, Punjab, India;

"**NCLT**" means the National Company Law Tribunal at Chandigarh;

"**Parties**" means the Investor, GS, KK and the Company collectively and individually as "**Party**";

"**Person**" means any individual, sole proprietorship, association (including unincorporated association), unincorporated organization, venture or joint venture, body corporate, corporation (including any non-profit corporation), limited or unlimited liability company), general partnership, limited partnership, limited liability partnership, estate, trust, society, firm, Hindu undivided family, Governmental Authority, or any other enterprise or other entity, in each case, whether or not having separate legal personality and whether acting in an individual, fiduciary or other capacity;

"**Polo BPAs**" means the business purchase agreement(s) between Ivy Health / Ivy Infra (as the case may be) Polo Labs, GS, and KK in relation to the transfer of the Polo Labs 'Undertaking' (*as defined in the Polo BPA(s)*) from Polo Labs to Ivy Health / Ivy Infra (as the case may be);

"**Polo Labs**" means Polo Labs Private Limited, an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U85110CH1998PTC021322, having its registered office at House Number 245, Sector 16A, Chandigarh – 160015, India, and bearing permanent account number AACCM1205G;

"**Proceedings**" means any suit, writ, application, petition, show cause notice, demand, investigation, enquiry, appeal, revision, rectification, search, seizure, challenge, or other similar proceeding of a judicial or quasi-judicial nature pending before any Governmental Authority (including any arbitral proceeding), and includes with respect to all of the foregoing: (a) all interlocutory, miscellaneous or other applications for any interim relief; and (b) any suits, appeals, revisions, challenges or writs, from any order passed by a Governmental Authority (interlocutory or otherwise). The term "**Proceedings**" shall also include any transfers of any existing proceeding or remand thereof from one Governmental Authority to another;

"**Proposed Director**" means a Person: (a) qualified under Applicable Law to be appointed as a Director; (b) who has previous experience of serving on the board of directors of, or has senior management experience in relation to a company/ companies of similar size as the Ivy Group; (c) not being associated, directly or indirectly, with a Competing Business; and (d) who is not a 'politically exposed person' under Applicable Law;

"**Public Offer**" means an initial public offering of the securities which results in listing of the Shares or securities of any other entity of the Ivy Group on the Stock Exchange through: (a) a fresh issue of securities to the public; (b) an offer for sale of the securities to the public; or (c) merger with or acquisition by a special purpose acquisition company listed on a Stock Exchange; or (d) a combination of (a), or (b) or (c);

"**Relative**" means an individual's: (a) spouse; (b) lineal ascendants and each of their respective spouse(s); and (c) lineal descendants and each of their respective spouse(s);

"**Restricted Party**" means each of the Existing Shareholders, and their respective Affiliates;

"**Restraint Period**" means, in relation to a Restricted Party, the period commencing on the Closing Date and ending on 5 (five) years from the Closing Date or the Investor ceasing to hold any securities in the Ivy Group, whichever is later;

"**RHP Price Band**" means a price range within which the Shares or securities of any other entity of the Ivy Group will be offered in the Public Offer, as determined in accordance with Applicable Law;

"**Sale Shares**" means such number of equity shares of the Company held by GS, representing 76% (seventy-six percent) of the equity share capital of the Company;

"**Second Process Proceeds**" means the proceeds or the consideration payable by the Potential Buyer under the definitive documents for the consummation of the Second Process;

"**Secure Storage Provider**" means Vistra ITCL (India Limited), an entity incorporated and existing under the laws of the Republic of India, bearing corporate identification number U66020MH1995PLC095507 having its registered office at IL & FS Financial Centre, Plot No C22, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India, or any other entity nominated by the Investor;

"**Secure Storage Agreement**" means the agreement to be executed, prior to Closing, between the Parties and the Secure Storage Provider;

"**Series A CCPS**" means the series A compulsorily convertible preference shares to be issued by the Company, having terms set out in the **Schedule I** (*Terms of Series A CCPS*)

"**Series B CCPS**" means the series B compulsorily convertible preference shares to be issued by the Company, having terms set out in the **Schedule II** (*Terms of Series B CCPS*);

"Shares" means Equity Shares, or shares of any class of capital stock (equity, preference or otherwise) of Company (as the case may be), and any convertible bonds, warrants, stock options and any other type of equity or equity-linked securities convertible, exercisable or exchangeable for any such equity security or shares of any class of capital stock;

"Shareholder(s)" means any Person holding Shares, at any point in time;

"Share Purchase Agreement" means the share purchase agreement dated August 9, 2023 executed between the Investor, the Existing Shareholders, Marcus, and the Ivy Health;

"Shareholders' Agreement" means the shareholders' agreement dated September 1, 2023 executed between the Investor, the Existing Shareholders, and the Company;

"Stock Exchange" means the National Stock Exchange of India Limited, The BSE Limited or such other recognized stock exchange in India or outside of India, as may be acceptable to and approved by the Investor;

"Subsidiary(ies)" means a collective reference to: (a) Ivy Infra; (b) any future subsidiary(ies) of Ivy Health; and (c) any future subsidiary(ies) of the Company;

"Taxation" or **"Tax(es)"** means all forms of taxation, duties (including stamp duties), levies, imposts and charges, whether direct or indirect, including corporate income tax, minimum alternate tax, withholding tax, service tax, value added tax, tax collected at source, goods and services tax, customs and excise duties and other legal transaction taxes, dividend distribution tax, buyback distribution tax, capital gains tax, gift tax, transfer tax, deemed income tax, tax arising due to re-characterization or otherwise, equalization levy, land taxes and duties and any other type of taxes or duties payable by virtue of any applicable national, regional or local law or regulation and which may be due directly or by virtue of joint and several liability in any relevant jurisdiction; together with any cess, interest, surcharges, penalties, fines, charges, compounding amounts and relating to them, due, payable, levied, imposed upon or claimed to be owed in any relevant jurisdiction;

"Transaction Documents" means:

(a) the Shareholders' Agreement;
(b) the Share Purchase Agreement;
(c) the Ivy Health SHA
(d) the Escrow Agreement;
(e) the Fund Flow Letter;
(f) the Management Transition Agreement;
(g) the Bathinda BPA;
(h) the Polo BPAs;
(i) the Secure Storage Agreement;
(j) the CPL Lease Deed; and
(k) all other documents and agreements entered into or executed by any party hereto in connection with the Shareholders' Agreement and the other Transaction Documents;

"**Transfer**" including with correlative meaning, the terms "**Transferee**", "**Transferor**" "**Transferred**", "**Transferring**" and "**Transferability**" means: (a) any transfer or other disposition of securities or voting interests or any interest therein; (b) any sale, assignment, gift, donation of securities or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of the securities or any interest therein passes from one Person to another Person or to the same Person in a different legal capacity, whether or not for value; or (c) the granting of any third party interest, creating Encumbrance or extending or attaching to the securities or any interest therein; and

"**XIRR**" means the internal rate of return or such specified rate per annum on the Investment Amount. For such purposes, XIRR shall be calculated using the 'XIRR' function in Microsoft Excel.

2. **Preliminary**

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

3. **Private Company**

The Company is a private company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-

(a) restricts the right to transfer its shares in the manner and to the extent hereinafter appearing.

(b) except in case of One Person Company limits the number of its members to two hundred

Provided that where two or more persons hold one or more shares in a company jointly they shall for the purposes of this clause be treated as a single member.

Provided further that:

(i) persons who are in the employment of the Company and

(ii) persons who having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased shall not be included in the number of members and

(iii) prohibits any invitation to the public to subscribe for any securities of the company.

4. **Management of Company**

(a) The first directors of the Company are (i) Mr. Gurtej Singh and (ii) Dr. Kanwaldeep Kaur.

(b) The Company may exercise the powers conferred on it by Section 88 of the Act, with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

(c) All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

(d) Every Director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

(e) Subject to the provisions of Section 149 and Article 5 of these Articles, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

(f) The Board may pay all expenses incurred in getting up and registering the company.

5. **Board of Directors**

(a) The number of Directors shall not be less than two and not more than fifteen.

(b) Composition

(i) On and from the Closing Date:

(A) the Investor shall have the right to appoint a majority of the Directors (each an "**Investor Nominee Director**"), at all times; and

(B) the Existing Shareholders, shall have the right to nominate 1 (one) Director (the "**ES Nominee Director**").

(ii) The Investor shall have the right to alter the strength of the Board at its sole and absolute discretion.

(iii) On and from the Closing Date, the Existing Shareholders shall cease to hold any whole-time position(s) in the Ivy Group and shall withdraw from all whole-time active management of the Ivy Group. Provided however that, on and from the Closing Date, the Existing Shareholders shall continue to support and provide management guidance to the Ivy Group.

(c) ES Nominee Director

(i) The Parties hereby agree that, on and from the Closing Date, the ES Nominee Director shall be KK. KK shall function as the ES Nominee Director until the occurrence of a Director Disqualification Event (in relation to KK).

(ii) In the event KK suffers a Director Disqualification Event, KK shall resign from the Board with immediate effect, and GS shall be appointed as the ES Nominee Director. Upon such appointment, GS shall function as the ES Nominee Director until the occurrence of a Director Disqualification Event (in relation to GS).

(iii) In the event GS suffers a Director Disqualification Event, GS shall resign from the Board with immediate effect, and any single member of the Family Group shall be appointed as the ES Nominee Director. Upon such appointment, the relevant member of the Family Group shall function as the ES Nominee Director until the occurrence of a Director Disqualification Event (in relation to such member of the Family Group), in which case the relevant member of the Family Group shall resign from the Board with immediate effect.

(iv) In the event each of KK, GS, and every other relevant member of the Family Group have suffered a Director Disqualification Event, the ES Nominee Director shall be appointed with the prior consent of the Investor. For the purposes of the appointment of the ES Nominee Director in accordance with this Article 5(c)(iv) (*ES Nominee Director*), the Existing Shareholders shall provide the Investor with a list of 3 (three) Proposed Director(s) setting out their details and credentials, and the Investor shall have the right to select any Person from such a list. Such selected Proposed Director shall be appointed as the ES Nominee Director.

(d) Chairperson of the Board

(i) The chairperson of the Board shall be an Investor Nominee Director (the "**Chairperson**") and may be nominated by the Investor from time to time. The Chairperson shall have a casting or a second vote in case of a tie at any meeting of the Board or a committee of the Board or a general meeting.

(ii) A Chairperson shall preside at all meetings of the Board or any committee thereof where he is a member.

(e) Remuneration

(i) The Company may pay such sitting fees to the Directors, as may be determined by the Board, for attending meetings of the Board and the committee(s) and sub-committee(s), in accordance with Applicable Law.

(ii) If approved by the Board, the Company may reimburse the Directors: (A) for all reasonable travel and lodging expenses incurred by them for attending meetings of the Board or any committee(s) thereof (to which such Directors have been nominated); or general meetings of the Company or (B) in connection with the Business.

(f) Rotation of Directors

The Directors shall not be liable to retire by rotation.

(g) Alternate Director

(i) The Investor and the Existing Shareholders shall be entitled to nominate Persons to be appointed as alternate Directors, specific to each of the Directors nominated by them ("**Alternate Director(s)**"). Each of the Persons so nominated, shall be appointed by the Board as Alternate Directors to act for a Director, during such Director's absence for a period of not less than 3 (three) months from India. Such Alternate Director shall, however, not hold office for a period longer than what is permissible to the original Director in whose place he/ she has been appointed. Such appointment as Alternate Director(s) shall take place as the first item of business at the Board meeting held subsequent to the receipt by the Company of such nomination. Upon appointment as such alternate, an Alternate Director shall be entitled to constitute the quorum, vote, issue consent and sign a written resolution on behalf of the original Director for whom he is an alternate.

(ii) Provided however, notwithstanding the provisions of Article 5(g)(i) (*Alternate Director*), it is hereby agreed that in case of the ES Nominee Director: (A) the Alternate Director to KK shall be GS; (B) the Alternate Director to GS shall be a member of the Family Group; (C) the Alternate Director to a member of the Family Group functioning as a Director shall be a Person approved by the Investor; and (D) the Alternate Director to a Proposed Director shall be a Person approved by the Investor.

(h) Removal, Resignation, Retirement or Vacation of Office

In the event of the removal, resignation, retirement, or vacation of office of any Investor Nominee Director, the Investor shall be entitled to appoint another Person as a Nominee Director to replace such first mentioned Director and the Existing Shareholders shall exercise their rights to ensure the appointment of the individual nominated for appointment as Director, as aforesaid. In case of a Director Disqualification Event and a failure of the ES Nominee Director to tender his/ her resignation in accordance with Article 5(c) (*ES Nominee Director*), the Investor shall have the right to remove the relevant ES Nominee Director in accordance with Applicable Law.

(i) Committees of the Board

The Board shall constitute and maintain such committees as required under Applicable Law, and such other committees (whether statutory or non-statutory) as it deems fit.

(j) General

(i) The Shareholders shall exercise their votes in relation to all the Shares held by them in such a manner and shall procure that every Director nominated under and in accordance with Article 5 (*Board of Directors*) shall vote in such a manner at a meeting of the Board, such as to cause the appointment or removal (as the case may be) of the nominated representative(s) (subject at all times to the restrictions set out in Article 5(c) (*ES Nominee Director*).

(ii) The Directors shall not be required to hold any qualification Shares in Company.

(iii) The Persons nominated as Directors shall be qualified to be appointed as Directors in accordance with Applicable Law, and shall confirm to Company that they are not disqualified under Applicable Law to be nominated as a Director.

6. **Board Meetings**

(a) Frequency and Place of Meetings

The Board shall, in accordance with the Applicable Law, hold a minimum of 4 (four) meetings in a calendar year which shall be held in such a manner that there is a gap of not more than 120 (one hundred and twenty) days between 2 (two) consecutive meetings. The Board may meet more often from time to time, as it deems necessary. The meetings of the Board shall be convened and held at such times and such place as the Board may determine at its previous meeting, or if no such determination is made, then as determined by the Chairperson.

(b) Quorum

Subject to Applicable Law, a meeting of the Board shall be considered convened with a valid quorum only in the event: (i) 2 (two) Investor Nominee Directors; and (ii) the Investor Nominee Directors constitute the majority at the meeting, and such Directors are present at the commencement and throughout the duration of the meeting (including through audio-visual means, as permitted under Applicable Law).

(c) Notice

The Company shall give due and proper written notice of at least 7 (seven) Business Days to each Director in respect of every meeting of the Board in accordance with the Act, together with an agenda in reasonable detail specifying the matters to be considered at such meeting of the Board along with all relevant documents/ information relating thereto. However, a meeting of the Board may be called on shorter notice to transact urgent business if agreed to and approved, in writing, by the majority of the Directors (which shall necessarily include the consent of an Investor Nominee Director).

(d) Contents of the Notice

The Directors shall be entitled to receive all notices, agenda, and copies of all papers relevant to attend every meeting of the Board. The agenda for each meeting of the Board shall be finalized and sent to the Directors prior to the relevant meeting of the Board. For the avoidance of doubt, matters not on the agenda shall not be raised at a meeting of the Board unless the Investor Nominee Directors present at a quorate meeting of the meeting of the Board agree.

(e) Adjournment

Subject to due and proper notice being served on every Director as provided for in Article 6(c) (*Notice*) and Article 6(d) (*Contents of the Notice*), if a quorum as set out in Article 6(b) (*Quorum*), is not present within 30 (thirty) minutes of the scheduled time for any meeting of the Board or ceases to exist at any time during such meeting (a "**Non-quorate Board Meeting**"), then the Non-quorate Board Meeting shall automatically stand adjourned (the "**Adjourned Board Meeting**") to the same time and at the same venue and same day as the Non-quorate Board Meeting in the succeeding week, with the same agenda as the Non-quorate Board Meeting. If such a day is not a Business Day, the Adjourned Board Meeting shall take place on the immediate next Business Day.

(f) Circular Resolution

Subject to the provisions of the Act, a resolution by circulation shall be as valid and effectual as a resolution duly passed at a Board meeting, provided that it has been circulated in draft form together with relevant documents, if any, to all the Directors at their address registered with the Company by hand or courier or through email and has been approved by majority of the Directors entitled to vote thereon.

(g) Voting at a Board meeting

The Board shall take decisions by passing resolutions. On a vote, each Director shall have 1 (one) vote. Save and except the resolutions which are required to be passed with the consent of all Directors present at any meeting of the Board as required under the Act, all other resolutions to be passed at any quorate meeting of the Board shall be approved by majority of the Directors entitled to vote thereon.

(h) Proceedings of the Board and Committee

(i) The Board may, subject to the provisions of these Articles, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

(ii) The Chairperson shall preside as chairperson at every meeting of a committee of the Board. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present

(iii) Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

7. **Shareholders' Meetings**

(a) Frequency of Meetings

An annual general meeting of the Shareholders shall be held in each calendar year within 6 (six) months following the end of the previous Financial Year and not more than 15 (fifteen) months shall elapse between the dates of 2 (two) consecutive annual general meetings. All other general meetings of the Shareholders shall be called extraordinary general meetings.

(b) Quorum

The quorum for any general meeting shall be as required under Applicable Law, but shall always include 1 (one) authorized representative of the Investor, present at the commencement, and throughout the duration of the general meeting, unless and to the extent Investor has expressly waived the requirement for the presence of its authorized representative in writing.

(c) Notice

(i) Subject to the provisions of the Act, at least 24 (twenty-four) hours' prior written notice shall be given to all Shareholders, Directors, and the statutory auditors of Company in respect of every general meeting. A general meeting may be called by giving shorter notice with the written consent of the Investor. Company shall mandatorily provide the Shareholders with a facility to participate in and vote at a general meeting by audio-visual means and other means permissible under Applicable Law.

(ii) If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two Shareholders of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

(d) Contents of the Notice

The notice of a general meeting shall specify the place, date, and time of the meeting. Every notice convening a general meeting shall set forth in full and sufficient detail, the business to be transacted thereat, and shall be accompanied by a statement setting out such details as prescribed under the Act in the event any special business is proposed to be transacted at such meeting. No business shall be transacted at any general meeting other than that specified in the notice without the prior written consent of the Investor.

(e) Adjournment

Subject to due and proper notice being served on every Shareholder as provided for in Article 7(c) (*Notice*) and Article 7(d) (*Contents of the Notice*), if a quorum as set out in Article 7(b) (*Quorum*) is not present within 30 (thirty) minutes of the scheduled time for any meeting of the Shareholders, or ceases to exist at any time during such meeting (a "**Non-quorate General Meeting**"), then the Non-quorate General Meeting shall automatically stand adjourned (the "**Adjourned General Meeting**") to the same time and at the same venue and same day as the Non-quorate General Meeting in the succeeding week, with the same agenda as the Non-quorate General Meeting. If such a day is not a Business Day, the Adjourned General Meeting shall take place on the immediate next Business Day. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(f) Attendance at General Meeting

(i) Subject to, and in accordance with, the provisions of the Act, any Shareholder may participate in and vote at a general meeting by audio-visual means and other means permissible under Applicable Law. Where any Shareholder participates in a general meeting by any of the means described in the preceding sentence of this Article 7(f)(i) (*Attendance at General Meeting*), such participation shall be considered for determining quorum, and Company shall ensure that the Shareholder is provided with a copy of the agenda for the meeting and all documents referred to during such general meeting before the general meeting commences.

(ii) Any Shareholder may appoint another Person as his proxy, and in case of a corporate Shareholder, an authorized representative, to attend a general meeting and vote thereat on such Shareholder's behalf, provided that the power given to such proxy or authorized representative must be in writing. Any Person possessing a proxy or other such written authorization with respect to any Shares shall be able to vote on such Shares and participate in meetings as if such Person were a Shareholder, subject to Applicable Law.

(g) Proceedings at General Meetings

(i) No business shall be transacted at any general meeting unless a quorum of Shareholders or their authorized representative is present at the time when the meeting proceeds to business.

(ii) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company. If there is no such chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the Directors present shall elect one of their Shareholders or their authorized representative to be chairperson of the meeting.

(iii) If at any meeting no Director is willing to act as chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the Shareholders or their authorized representative present shall choose one of their Shareholders or their authorized representative to be the chairperson of the meeting.

8. **Voting Rights**

(a) The Investor and the Existing Shareholders hereby agree to ensure that they (including their representatives, proxies and agents representing them at general meetings) shall at all times exercise their votes in respect of the Shares held by them in such a manner so as to comply with, and to fully and effectually implement, the provisions of the Transaction Documents (as may be applicable).

(b) No Shareholder shall grant any proxy or enter into or agree to be bound by any shareholders' agreement or like arrangements of any kind (including any arrangement or agreement with respect to the acquisition, disposition or voting of any Shares) with any Person (including any Person that becomes a Shareholder, hereafter) that is inconsistent with any of the provisions of the Transaction Documents (as may be applicable).

(c) It is agreed that if any entity of the Ivy Group has any claim against any Affiliate of the Existing Shareholders, then the Existing Shareholders shall not take any such action that may impede the ability of the Ivy Group to recover such claim. Further, the Existing Shareholders shall appropriately vote on their Shares at any general meeting and shall cause the ES Nominee Director, to vote, in conformity with, or exercise of any, specific terms and provisions of the Transaction Documents, to facilitate the recovery of such claim by the Ivy Group.

(d) Save as provided in these Articles and subject to any rights or restrictions for the time being attached to any class or classes of shares, —

(i) On a show of hands, every member present in person shall have one vote; and

(ii) On a poll, the voting rights of Shareholders shall be in proportion to his share in the paid-up equity share capital of the Company.

(e) A Shareholder may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.

(f) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names-stand in the register of me members.

(g) A Shareholder of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, ona poll, vote by proxy.

(h) Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

(i) No Shareholder shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

(j) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

9. **Proxy**

(a) Subject to the provisions of the Act, the instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

(b) An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.

(c) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

(d) Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

10. **Officer in Default**

(a) Upon expiry of a period of 3 (three) months from the Closing Date, the ES Nominee Director shall not be identified by Company as an 'officer in default', to the extent permissible under Applicable Law.

(b) Company shall indemnify, and hold harmless to the fullest extent permitted by Applicable Laws, all Directors from and against any and all actions, suits, claims or proceedings, and any and all actual losses which such Directors may incur, suffer, and/ or bear due to the failure of Company to comply with any of the provisions of any Applicable Law (post the Closing Date) or by reason of the fact that such Person is or was a Director.

11. **Information Rights**

Company shall provide the following information, in accordance with the timeline against each of the items, to the Existing Shareholders:

(a) within 30 (thirty) days after the end of each quarter, the unaudited financial statements of Company for such quarter; and

(b) within 150 (one hundred and fifty) days after the end of each Financial Year, audited financial statements of Company.

12. **Protective Matters**

(a) The Existing Shareholders shall have the protective rights available to a shareholder under the Act, and in relation to the following matters (collectively, the "**Protective Matters**"):

(i) any change in the principal business of the Ivy Group;

(ii) any alteration of rights provided to the Existing Shareholders under these Articles;

(iii) any amendment to the terms of the Series B CCPS;

(iv) filing for bankruptcy or voluntary liquidation of the Ivy Group; and

(v) winding up or dissolution of the Ivy Group.

(b) Notwithstanding anything to the contrary contained in these Article, no decision or action with respect to any of the Protective Matters shall be made except with the prior written consent of either of GS or KK.

(c) In the event a Protective Matter is approved by a written consent of any of GS or KK, such Protective Matter shall be deemed to be approved and (where applicable, recorded in writing in the minutes of the meeting of the Board and/ or Shareholders) irrespective of whether the ES Nominee Director or the Existing Shareholder(s) (or their proxy(ies) vote in favor of, or against such Protective Matter in a meeting of the Board and/ or the Shareholders. Each Existing Shareholder undertakes that it shall not act contrary to such written consent, if either GS or KK have provided written consent in connection with a Protective Matter.

13. **Covenants of the Existing Shareholders**

The Existing Shareholders shall forthwith inform the Investor and the Ivy Group of the occurrence of any event which could lead to an Event of Default contemplated under Article 46 (a)(iii) (*Event of Default*) and Article 46 (a)(iv) (*Event of Default*).

14. **General**

(a) In the event Company requires any additional funding (as may be determined by the Board) (a **"Further Funding"**), the Board shall endeavour to meet such requirements in the following manner:

(i) rights issue of Shares, wherein, all the Shareholders shall have a right (but not an obligation) to subscribe to the Shares (a **"Rights Issue"**) or or a preferential issue of Series A CCPS to the Investor, and Series B CCPS to the Existing Shareholders, at a price as the FMV Valuation Report (a **"Preferential Issue"**); and/ or

(ii) external funding from any Person on terms acceptable to the Board.

(b) The Parties hereby agree that Company may require additional capital funding post the Closing Date. It is hereby agreed between the Parties that the Board shall have a right to raise up to INR 500,000,000 (Indian Rupees Five Hundred Million), within a period of 12 (twelve) months from the Closing Date, from the Shareholders (in proportion to their shareholding in Company), at the valuation on which the Sale Shares have been purchased by the Investor from the Existing Shareholders on the Closing Date.

15. **Rights Issue**

(a) In the event the Board elects to achieve (all or part of) the Further Funding through a Rights Issue, the Board shall provide the Investor and the Existing Shareholders a written notice setting out: (i) the amount proposed to be raised as capital by Company; and (ii) the corresponding pro-rata subscription entitlement of each Shareholder (a "**Rights Issue Notice**").

(b) Within 7 (seven) days of the receipt of the Rights Issue Notice, the Investor and the Existing Shareholders shall, through a written notice, communicate their intention to participate in the Rights Issue.

(c) In the event each of the Investor and any Existing Shareholders communicate their intention to participate in the Rights Issue, the Board shall undertake the further issuance of Shares at the price determined by the Board.

(d) In the event both the Existing Shareholders communicate that they do not wish to participate in the Rights Issue or do not respond within the period mentioned under Article 16(b) (*Rights Issue*) above, and the Investor communicates its intention to participate in the Rights Issue, the Board shall undertake the further issuance of Shares through a Rights Issue at the price determined as per the report prepared by a Big4 Accounting Firm or a reputed investment banker (as may be appointed by the Board) setting out the fair market value of the securities proposed to be issued.

(e) In the event Company proposes to issue new Shares in accordance with Article 16(c) (*Rights Issue*) (other than in accordance with and pursuant to Article 18 (*Stock Option Pool*)) (the "**New Shares**"), Company shall offer the New Shares to the Investor and the Existing Shareholders in proportion to their shareholding in Company. In the event any of the Existing Shareholders fail to subscribe to any portion of the New Shares allocated to them pursuant to the offer by Company, then the Investor shall have the right (but not an obligation) to subscribe to such unsubscribed portion of the New Shares (the "**Unsubscribed Shares**"). In the event the Investor does not subscribe to or does not indicate its intention to subscribe to the Unsubscribed Shares, the Board shall have the power to offer the Unsubscribed Shares to any third Person as it may deem appropriate. Provided that the Existing Shareholders shall not have the right to renounce their portion of the New Shares to any Person other than the Investor or any Person designated by the Investor.

16. **Preferential Issue**

(a) In the event the Board elects to achieve (all or part of) the Further Funding through a Preferential Issue, the Board shall provide the Investor and the Existing Shareholders a written notice setting out: (i) the amount proposed to be raised as capital by the Company; (ii) the corresponding pro-rata amount proposed to be raised as capital by the Company from the Investor and the Existing Shareholders (the "**Pro Rata Capital**"); (iii) the number of Series A CCPS offered to the Investor; and (iv) the number of Series B CCPS offered to the Existing Shareholders (a "**Preferential Issue Notice**").

(b) Within 7 (seven) days of the receipt of the Preferential Issue Notice, the Investor and the Existing Shareholders shall, through a written notice, communicate their intention to participate in the Preferential Issue. Provided however that, the Investor shall have the right to nominate a third Person to subscribe to all or a part of the Series A CCPS offered to the Investor as part of the Preferential Issue Notice.

(c) In the event the Investor communicates its intention to participate in the Preferential Issue (whether through itself of a third Person), and: (i) the Existing Shareholders communicate that they do not wish to participate in the Preferential Issue; or (ii) do not respond within the period mentioned under Article 16(b) (*Preferential Issue*)

above; or (iii) fail to subscribe to any portion of the Series B CCPS offered to the Existing Shareholders, the Board shall: (x) offer Series A CCPS to the Investor corresponding to all or part (as the case may be) of the Existing Shareholders' Pro Rata Capital; and/ or (y) offer any Share(s) to a third Person corresponding to all or part (as the case may be) of the Existing Shareholders' Pro Rata Capital.

17. **Equity Raise from Third Parties**

In the event the Board elects to achieve (all or part of) the Further Funding through an issuance of Shares to a third Person (save and except any issuance or pursuant to Article 16 (*Rights Issue*) Article 16 (*Preferential Issue*), or Article 18 (*Stock Option Pool*)), the Board shall issue such Shares to a third Person at a price and on terms determined by the Board, based on the available bona-fide offer(s) received from third Person(s) for the Further Funding.

18. **Stock Option Pool**

(a) Company shall create an employees' stock option pool such that it represents up to 5% (five percent) of the total issued, subscribed and paid-up equity share capital of Company on a Fully Diluted Basis which shall be dilutive to each of the Investor and the Existing Shareholder.

(b) Any stock/ stock options to employees and officers of Company shall be issued only in accordance with the ESOP Plan.

19. **Existing Shareholders' Lock-in**

(a) The Existing Shareholders hereby agree, acknowledge, and undertake that they shall not Transfer any Shares held by them for a period of 36 (thirty-six) months from the Closing Date (the "**Lock-in Period**").

(b) The Board shall restrict any Transfer or attempt to Transfer any Shares in violation of this Article 19 (*Existing Shareholders' Lock-in*), and any Transfer in violation of these terms shall constitute a breach of these Articles and shall be null and void *ab-initio* (and the Board shall not take on record any such Transfer). The Existing Shareholders agree that damages shall not afford adequate relief for any Transfer of Shares or creation of Encumbrance by the Existing Shareholders in violation of the provisions of these Articles.

(c) Notwithstanding anything to the contrary set out in these Articles, the Existing Shareholders shall in no event, directly or indirectly, Transfer any of their Shares to a Person who is engaged in a Competing Business.

(d) Subject to Article 21 (*Right of First Offer*) below, it is agreed that the Existing Shareholders shall have the right to Transfer their Shares to no more than 2 (two) Financial Investor(s), subject to any such Financial Investor executing a Deed of Adherence in accordance with Article 24 and depositing a pre-execution final version of the Deed of Adherence with Company and the Investor at least 7 (seven) Business Days prior to such Transfer. It is however agreed that the rights of the Existing Shareholders under these Articles or any other Transaction Document shall

only be assignable/ transferable to and shall be exercised by only 1 (one) such Financial Investor.

20. **Transfer of Shares by the Investor**

The Investor shall at all times be permitted to Transfer the Shares, with or without rights attached to such Shares, to any Person.

21. **Right of First Offer**

(a) Subject to Article 19(d) (*Existing Shareholders' Lock-in*), post the expiry of the Lock-in Period, in case the Existing Shareholders intend to Transfer their Shares (the "**ROFO Shares**") to a Financial Investor, then the Existing Shareholders shall provide a written notice (the "**ROFO Notice**") to the Investor. The Investor shall have a right, but not an obligation to make an offer, to purchase all the ROFO Shares in accordance with this Article 21 (*Right of First Offer*) (the "**ROFO**").

(b) Within 30 (thirty) days of receiving the ROFO Notice (the "**ROFO Exercise Period**"), the Investor may exercise the ROFO by delivering a proposal in writing to the Existing Shareholders (a "**ROFO Exercise Notice**") that contains: (i) a binding offer, to purchase the ROFO Shares; and (ii) the purchase price at which the Investor is interested in purchasing the ROFO Shares (the "**ROFO Sale Price**").

(c) Within 10 (ten) Business Days after the date of receipt of the ROFO Exercise Notice (the "**ROFO Offer Period**"), the Existing Shareholders shall communicate in writing (the "**ROFO Response Notice**") to the Investor: (i) their decision to Transfer the ROFO Shares at the price set out in the ROFO Exercise Notice; or (ii) that they do not accept the terms including the ROFO Sale Price offered by the Investor.

(d) In the event the Existing Shareholders agree to Transfer the ROFO Shares to the Investor, the Existing Shareholders and the Investor shall enter into definitive agreements and consummate the sale and purchase of the ROFO Shares within a period of 60 (sixty) days from the date of the ROFO Response Notice.

(e) In the event the Existing Shareholders notify the Investor that they do not accept the ROFO Sale Price offered by the Investor, then the Existing Shareholders shall, have the right (but not the obligation) to sell the ROFO Shares to a Financial Investor (subject to the restriction set out in Article 19(d) (*Existing Shareholders' Lock-in*) above) at a price which is at least 10% (ten percent) higher than the ROFO Sale Price and at the same payment terms; provided, however, that the Existing Shareholders shall complete such Transfer within 60 (sixty) days from the date of the ROFO Response Notice (the "**ROFO Completion Period**").

(f) Upon a failure of the Existing Shareholders to send a ROFO Response Notice within the ROFO Offer Period, or the expiration of the ROFO Completion Period, no Transfer of the ROFO Shares or any subsequent Transfer of Shares shall be made by the Existing Shareholders without again offering such Shares to the Investor in accordance with this Article 21 (*Right of First Offer*).

(g) Notwithstanding the above, the provisions of Article 21(a) (*Right of First Offer*) to Article 21(f) (*Right of First Offer*) shall fall away upon expiry of a period of 6 (six)

years from the Closing Date.

22. **Drag Along Right**

(a) The Investor shall have the right (but not an obligation) to sell all or part of the Shares held by it, to a third party purchaser identified by the Investor. In the event the Investor proposes to sell all or a part of the Shares held by it to a third party purchaser, the Investor shall have the right to require the Existing Shareholders to sell their Shares in proportion to the Shares being sold by the Investor (the "**Dragged Shares**"), to such third party purchaser (a **"Drag Along Buyer"**) at same price offered to the Investor (the **"Drag Along Right"**). Provided however that, in the event the Investor is selling all (but not less than all) of the Shares held by it to a Drag Along Buyer, the Investor shall require the Existing Shareholders to sell all the Shares held by them.

(b) In order to exercise the Drag Along Right, the Investor shall deliver a written notice (the **"Drag Along Notice"**) to the Existing Shareholders, stating that the Investor wishes to exercise its Drag Along Right, and setting forth the number of Shares proposed to be sold and the price offered by the Drag Along Buyer.

(c) Upon delivery of a Drag Along Notice: (i) the Existing Shareholders shall be required to sell the Dragged Shares on such terms and conditions as specified in the Drag Along Notice, free from any and all Encumbrances; and (ii) the Investor shall be entitled to issue irrevocable instructions to the Secure Storage Provider for the release of the Dragged Shares in favour of the Drag Along Buyer in accordance with the terms of the Secure Storage Agreement.

(d) Upon delivery of Drag Along Notice, the Existing Shareholders shall: (i) take all necessary actions to cause the consummation of the transaction, including obtaining all requisite consents and approvals; (ii) provide representations, warranties, and indemnities in relation to the Ivy Group for the period prior to the Closing Date; (iii) provide representations, warranties, and indemnities in relation to the Dragged Shares; (iv) provide such covenants as are being provided by the Investor; (v) provide commercially reasonable non-compete and non-solicit restrictions as may be required by the Drag Along Buyer; and (vi) not take any actions that may cause the valuation of Company or the Dragged Shares to decrease or which may adversely effect in any manner the transactions with the Drag Along Buyer.

23. **Tag Along Right**

(a) In the event the Investor is selling all or part of the Shares held by it, to a third party purchaser identified by the Investor (a **"Tag Along Buyer"**), then the Existing Shareholders shall have a right (and not obligation) to tag-along (the **"Tag Along Right"**) with the Investor to sell a proportionate number of Shares held by them, at the same price offered to the Investor by the Tag Along Buyer.

(b) In order for the Existing Shareholders to exercise the Tag Along Right, the Investor shall deliver a written notice (the **"Transfer Notice"**) to the Existing Shareholders, setting forth the number of Shares proposed to be sold by the Investor, and the price offered by the Tag Along Buyer.

(c) Within 5 (five) Business Days of receipt of the Transfer Notice (the **"Tag Exercise**

Period"), the Existing Shareholders shall deliver to the Investor, a notice communicating if they would like to exercise the Tag Along Right (the "**Tag Along Notice**") to sell their proportionate number of Shares (the "**Tagged Shares**").

(d) In the event the Existing Shareholders deliver the Tag Along Notice within the Tag Exercise Period communicating their desire to exercise the Tag Along Right, the Investor shall ensure that the Tag Along Buyer also acquires the Tagged Shares at the same price offered to the Investor by the Tag Along Buyer.

(e) For the purposes of acquisition of the Tagged Shares by the Tag Along Buyer, the Existing Shareholders shall: (i) take all necessary actions to cause the consummation of the transaction, including obtaining all requisite consents and approvals; (ii) provide representations, warranties, and indemnities in relation to the Ivy Group for the period prior to the Closing Date; (iii) provide representations, warranties, and indemnities in relation to the Tagged Shares; (iv) provide such covenants as are being provided by the Investor; (v) provide commercially reasonable non-compete, and non-solicit restrictions as may be required by the Tag Along Buyer; and (vi) not take any actions that may cause the valuation of Company or the Tagged Shares to decrease or which may adversely effect in any manner the transactions with the Tag Along Buyer.

24. **Instrument of Transfer and Deed of Adherence**

(a) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of thetransferee is entered in the register of members in respect thereof.

(b) Subject to the provisions of Article 37(h) (*Exit Process*), any Person to whom Shares are Transferred pursuant to any of the provisions of this Article 19 to Article 25 shall agree in writing to be bound by the terms and conditions of these Articles as a new Shareholder by executing a Deed of Adherence.

25. **Continued Applicability of the Transfer Provisions**

Upon the consummation and effectiveness of a merger and/ or demerger and/ or any other restructuring of Company with another Person (the "**Resulting Company**"), in the event the Investor and the Existing Shareholders continue to remain shareholders of the Resulting Company, the rights and obligations of the Investor and the Existing Shareholders under Article 19 to Article 25 shall continue to subsist and the provisions of Article 19 to Article 25 shall *mutatis mutandis* apply, provided however, any reference to "Shares" shall be deemed to be a reference to equity securities of the Resulting Company.

26. **Buy-Back of Shares**

Subject to the provisions of these Articles and the provisions of Sections 68 to 70 of the Act and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

27. **Transmission of Shares**

(a)

(i) On the death of a member, the survivor or survivors where the member was

a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares

(ii) Nothing in Article 27(a)(i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

(b)

(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –

A. *to be registered himself as holder of the share; or*

B. *to make such transfer of the share as the deceased or insolvent member could* have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

(c)

(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(Iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member hadnot occurred and the notice or transfer were a transfer signed by that member.

(d) A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

28. **Share Capital and Variation of Rights**

(a) Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or

otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they mayfrom time to time think fit.

(b) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers tothe memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —

(i) One certificate for all his shares without payment of any charges; or

(ii) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(c) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the Company has appointed a company secretary:

Provided that in case the Company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.

(d) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

(e) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(f) The provisions of Articles 28(a) to 28(e) shall *mutatis mutandis* apply to debentures of the Company.

(g) Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

(h) The Company may exercise the powers of paying commissions conferred by Section 40(6) of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under Section 40(6) of the Act. The commission may be satisfied by the payment of cash or the

allotment of fully or partly paid shares or partly in the one way and partly in the other.

(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting, the provisions of these regulations relating to shareholders' meetings shall *mutatis mutandis* apply and the necessary quorum shall be in accordance with the Article 7(b).

(j) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

(k) Subject to the provisions of Section 55 of the Act and these Articles, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

(l) Except to the extent set out in these Articles, the provisions of Section 43 And Section 47 of the Act shall not be applicable to the Company.

29. **Forfeiture of Shares**

(a) If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

(b) The notice aforesaid shall --

(i) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(ii) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited. The notice aforesaid shall—

(c) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

(d) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(e) At any time before a sale or disposal as aforesaid, the Board may cancel the

forfeiture on such terms as it thinks fit.

(f) A person whose shares have been forfeited shall cease to be a Shareholder in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

(g) A duly verified declaration in writing that the declared is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts thereinstated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of. The transferee shall thereupon be registered as the holder of the share. The transferee shall not be bound to see to the application of the purchase money,if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

(h) The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

30. **Alteration of Capital**

(a) The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in there solution.

(b) Subject to the provisions of Section 61 of the Act and these Articles, the Company may, by ordinary resolution, —

(i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(ii) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(iii) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(iv) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

(c) Where shares are converted into stock,—

(i) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from

which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

(ii) Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(iii) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(iv) Such of the Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

(d) The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, —

(i) Its share capital;

(ii) Any capital redemption reserve account; or

(iii) Any share premium account.

31. Lien

(a) The Company shall have a first and paramount lien –

(i) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(ii) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

(b) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

(c) The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made –

(i) unless a sum in respect of which the lien exists is presently payable; or

(ii) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

(d) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

(e) The proceeds of the sale shall be received by the Company and applied in paymentof such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

32. **Calls On Shares**

(a)

(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least 14 (fourteen) days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

(b) A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

(c) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

(d) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.

(e) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

(f) The Board –

(i) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(ii) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

33. **General**

In order to achieve growth of the Business, the Parties agree to restructure the Ivy Group by undertaking the following actions:

(a) Upon the Closing, the Investor shall acquire the Company's Sale Shares which represent 76% (seventy-six percent) of the Equity Share Capital on a Fully Diluted Basis .

(b) Implement the Scheme of Arrangement (*defined hereinafter*) in accordance with Article 33 to Article 36.

(c) Post the implementation of the Scheme of Arrangement, within such timeline(s) as may be agreed to by the Existing Shareholders and the Investor, the Investor shall have a right to:

(i) require Ivy Health to transfer the Central Processing Lab 'undertaking' to the Company; and

(ii) Transfer all the securities of Ivy Health held by the Investor to the Existing Shareholders at a price mutually determined between the Investor and the Existing Shareholders, and require the Existing Shareholders to cause Ivy Health to cease using any brand name or trademark owned by the Ivy Group (whether as part of its corporate name or otherwise).

34. **Scheme of Arrangement**

(a) Within 7 (seven) Business Days of the Closing Date or such other time as may be determined by the Investor, the Investor and the Existing Shareholders shall cause the Ivy Group to file a scheme of arrangement acceptable to the Investor before the NCLT, inter-alia, contemplating the below mentioned transactions (the "**Scheme of Arrangement**"):

(i) transfer of the Mohali Hospital 'undertaking', the Amritsar Hospital 'undertaking', and the Khanna Hospital 'undertaking' from Ivy Health to the Company;

(ii) transfer of the entire share capital of Ivy Infra held by the Ivy Health to the Company (such that Ivy Infra becomes a wholly-owned subsidiary of the Company);

(iii) issuance of 'Series A CCPS' and 'Series B CCPS' to the Investor and the Existing Shareholders, as the consideration for the transactions at Article 34(a)(i) (Scheme of Arrangement) and Article 34.2(a)(ii) (Scheme of Arrangement) above;

(iv) post the transactions contemplated in Article 34.2(a)(i) (Scheme of Arrangement) and Article 34(a)(ii) (Scheme of Arrangement) above, the Khanna Hospital shall be transferred from the Company to Ivy Infra by way of 'slump sale', wherein Ivy Infra shall issue further securities to the Company as a consideration for the slump sale; and

(v) the Central Processing Lab 'undertaking' continuing to be the sole remaining business vertical of Ivy Health.

(b) The Existing Shareholders hereby agree and covenant that they shall elect to subscribe to the Series B CCPS (as a consideration of the Scheme of Arrangement) to be issued by the Company.

(c) In the event the Scheme of Arrangement is rejected by the NCLT within a period of 30 (thirty) months from the date of its filing with the NCLT, or is otherwise withdrawn by the Investor, the Investor hereby agrees to transfer the Khanna Hospital 'undertaking' from the Ivy Health to Ivy Infra, on a best-efforts basis, within a period of 60 (sixty) days from the expiry of the aforementioned period(s).

35. Existing Shareholders' Covenants in relation to Scheme of Arrangement

(a) The Existing Shareholders hereby unconditionally undertake to take such actions and do and perform all such acts and deeds and to execute all such documents, as may be necessary or relevant in connection with filing or implementing the Scheme of Arrangement.

(b) Without limitation to the generality of the foregoing, the Existing Shareholders shall:

(i) exercise their voting rights in the Ivy Group to give effect to the provisions of this Article 33 to Article 36;

(ii) cooperate with the Investor, and: (A) if required, promptly prepare and file all applications and documents relating to the Scheme of Arrangement; and (B) use their best efforts to obtain as promptly as practicable, all or any approvals or consents, no-objections and/ or approvals required from any other Person, in connection with the Scheme of Arrangement;

(iii) participate in the meetings of shareholders or creditors as required under Applicable Law or as ordered by any relevant Governmental Authority, and vote affirmatively to approve and implement the Scheme of Arrangement;

(iv) file consents, no objections or any other similar documents or instruments for effecting the Scheme of Arrangement, as required under Applicable Law, or as ordered by any relevant Governmental Authority;

(v) provide any information sought by the NCLT or any Governmental Authority in relation to the Scheme of Arrangement;

(vi) not submit any application or make any filing with any Governmental Authority in relation to the Scheme of Arrangement unless the Investor has been provided copies of such document prior to such filing and the prior written consent of the Investor has been obtained; and

(vii) in good faith, pursue the Scheme of Arrangement expeditiously and not voluntarily seek any amendments to or withdrawal of the Scheme of Arrangement.

36. **Alternate Mechanism**

In the event the Scheme of Arrangement is not approved by the NCLT, or the Investor causes the Ivy Group to withdraw the Scheme of Arrangement, the Existing Shareholders shall agree to an alternate mechanism proposed by the Investor to give effect to the understanding regarding the corporate structure of the Ivy Group and the Exit Process (*defined hereinafter*).

37. **Exit Process**

(a) The Ivy Group and the Existing Shareholders understand that the Investor is a financial investor which is required to exit its investment from the Ivy Group and generate financial returns for its investors.

(b) At all times, the Investor shall have the right (but not an obligation) to initiate the process for exiting its investment in the Ivy Group (whether in whole or in part), either by way of the First Process (*defined hereinafter*), a Public Offer, (and thereafter) the Second Process (*defined hereinafter*), or any other exit mechanism(s) as may be determined by the Investor (each an "**Exit Process**"). Provided however, it is hereby agreed that upon the expiry of a period of 6 (six) years from the Closing Date, the Investor shall be mandatorily required to initiate an Exit Process to facilitate the exit of the Existing Shareholders from the Ivy Group.

(c) The Investor and the Existing Shareholders shall cause the Ivy Group to do all things necessary to facilitate and support the Exit Process, including provision of complete access to the books and records of the Ivy Group, and their respective employees, during business hours, for the purposes of completion of the due diligence and other processes as may be required. The Existing Shareholders agree to extend all such co-operation as may be necessary to facilitate the Exit Process.

(d) For the purposes of the Exit Process, subject to Applicable Law, the Investor shall have the sole right to appoint or cause any entity of the Ivy Group to appoint a reputed investment banker(s) or merchant banker(s) of its choice (the "**Investment Banker**"). Provided however that, the Investor shall have the right to independently procure offer(s) for the First Process, or the Second Process, or explore the possibility of a Public Offer of the Company. Provided however that, notwithstanding the provisions of Article 21 (*Right of First Offer*), upon appointment of the Investment Banker till the expiry of the mandate granted to the Investment Banker, the Existing Shareholders shall be restricted from Transferring the Shares held by them, and initiating any actions pursuant to Article 21 (*Right of First Offer*) which may lead to a ROFO.

(e) The Investment Banker appointed in accordance with Article 37(d) (*Exit Process*) shall endeavour to identify and procure offers from the potential buyer(s) (the "**Potential Buyer(s)**") to acquire the Business or to sell (all or part of) the Shares (along with the shareholding of the Company in Ivy Infra), wherein such offers provide to the Investor, an XIRR of 25% (twenty-five percent) or more (the "**Target XIRR**") on the Investment Amount (the "**First Process**").

(f) In the event the Investment Banker is unable to: (i) procure non-binding offer(s) from Potential Buyer(s) within a period of 6 (six) months from the date of appointment of the Investment Banker for the First Process; or (ii) the offer(s) received from the Potential Buyer(s) for the First Process do not provide the Target XIRR to the Investor; or (iii) the terms and conditions of the offer(s) procured for the First Process is not to the Investor's satisfaction ("**Second Process Trigger Events**"), then the Investor may require the Investment Banker to procure offers from Potential Buyer(s) for the sale of any Shares or business of the Company (*including* the business of the Mohali Hospital and the Amritsar Hospital, *but excluding* the business of the Khanna Hospital, the Nawanshahr Hospital, the Hoshiarpur Hospital and the shareholding of the Company in Ivy Infra or the assets of Ivy Infra) (the "**Second Process**").

(g) Upon the occurrence of the Second Process Trigger Events, the Investor shall have the option to either continue with the First Process or proceed to the Second Process or run the First Process and the Second Process simultaneously or explore the possibility of a Public Offer.

(h) As part of the Exit Process, if required, the Investor shall have the right to execute a shareholders' agreement for inter-se the rights of the Investor with the Potential Buyer, or modify the terms of these Articles, without requiring the consent of the Existing Shareholders, so long as it does not detrimentally amend the rights of the Existing Shareholders under these Articles or imposes any additional obligations on the Existing Shareholders.

38. **Procedure Under First Process**

(a) In the event, as part of the First Process, the Investor is transferring all or part of the Shares held by it, then the Investor shall have the right to require the Existing Shareholders to sell the Shares held by them.

(b) The provisions of Article 22 (*Drag Along Right*) and Article 23 (*Tag Along Right*) shall mutatis mutandis apply to any transfer of the Shares contemplated as part of the First Process.

39. Investor Liquidation Preference

(a) In the event the Investor is unable to generate an XIRR of at least 16% (sixteen percent) on the Investment Amount (the "**Liquidation Preference XIRR**"), the Investor and the Existing Shareholders agree that:

(i) the Investor shall be entitled to receive the Investment Amount *plus* the Liquidation Preference XIRR from the Second Process Proceeds, in priority to the Existing Shareholders;

(ii) post the distribution of the proceeds to the Investor in accordance with Article 39(a)(i) (*Investor Liquidation Preference*) above, the Existing Shareholders shall be entitled to receive the balance portion of the Second Process Proceeds; and

(iii) in the event the Second Process Proceeds are insufficient to provide the Investor with the aggregate of the Investment Amount and the Liquidation Preference XIRR, then the Investor shall accept the Second Process Proceeds as the monetary discharge for the sale of its shareholding in the Company.

(b) For the purposes of implementing Article 39(a) (*Investor Liquidation Preference*) above, the Investor and the Existing Shareholders agree that:

(i) the Company shall transfer all the securities of Ivy Infra held by it to the Existing Shareholders (or a Person nominated by the Existing Shareholders), at a nominal value, and any Tax on account of such transfer shall be borne by the respective Parties;

(ii) the Series A CCPS shall be entitled to convert in accordance their terms (set out in the **Schedule I** (*Terms of Series A CCPS*));

(iii) the Series B CCPS shall be entitled to convert in accordance with their terms (set out in the **Schedule II** (*Terms of Series B CCPS*)); and

(iv) in the event the transaction with the Potential Buyer is by way of acquisition of Shares, the Existing Shareholders shall transfer by way of sale the Series B CCPS or the equity shares of the Company issued upon conversion of the Series B CCPS in accordance with their terms (as set out in the **Schedule II** (*Terms of Series B CCPS*)) to the Potential Buyer, along with the transfer by way of sale the Series A CCPS or the equity shares of the Company issued upon conversion of the Series A CCPS in accordance with their terms (as set out **Schedule I** (*Terms of Series A CCPS*)) by the Investor.

(c) The provisions of Article 22 (*Drag Along Right*) and Article 23 (*Tag Along Right*) shall mutatis mutandis apply to any transfer of the Shares contemplated as part of the Second Process.

40. **Public Offer**

As part of the Exit Process, the Investor and/ or the Board shall have the right to initiate the Public Offer on such terms and conditions as may be acceptable to the Investor. Such Public Offer shall additionally include and/ or be subject to the following terms:

(a) all advisors/ consultants to the Public Offer including the book running lead managers, underwriters, bankers, counsel, and transfer agents shall be selected by the Investor and appointed jointly by the relevant entity of the Ivy Group and the Investor;

(b) the Investor shall have the right to decide the price (including, the RHP Price Band) at which the Public Offer shall be undertaken, the size of the Public Offer, and all other decisions in relation to the Public Offer, subject to and in accordance with Applicable Law;

(c) the cost of the Public Offer shall be borne by the relevant entity of the Ivy Group, subject to Applicable Law;

(d) the Investor shall have the right to demand the relevant entity of the Ivy Group to increase its capital as required under Applicable Law for the purposes of meeting the requirements of the Public Offer, and the Existing Shareholders shall extend necessary support and cooperation in this regard;

(e) in the event a Public Offer has an offer for sale component, the Existing Shareholders and the Investor shall have the right to offer a proportionate number of equity shares (based on their entitlement) in the Public Offer; and

(f) the Existing Shareholders shall extend necessary support and cooperation to: (i) obtain all the relevant permits and approvals, statutory or otherwise that are necessary for the Public Offer; and (ii) assist in completion of the process of the Public Offer, in accordance with the terms of these Articles and Applicable Law.

41. **Contingent Entitlement**

(a) The Existing Shareholders shall be entitled to receive the Contingent Entitlement, in the event the Investor:

(i) generates a return on the Investment Amount which exceeds the Contingent Entitlement Threshold XIRR, upon consummation of the transactions contemplated in the First Process; or

(ii) generates a deemed return on the Investment Amount which exceeds the Contingent Entitlement Threshold XIRR, at the lower end of the RHP Price Band as communicated to the Board by the Investment Banker appointed for the Public Offer.

(b) The Existing Shareholders shall receive the Contingent Entitlement in accordance with the terms of the Series B CCPS (as set out in the **Schedule II** (*Terms of Series B CCPS*)).

42. **Undertakings**

Each Restricted Party (that is a Party hereto) undertakes to the Investor and the Ivy Group, that it shall not, and shall procure that each of the other Restricted Parties, including who are not Parties hereto, shall not do any of the following things, anywhere across the world, during the Restraint Period, whether directly or indirectly, whether for profit or otherwise, alone or in partnership, collaboration (financial or technical), joint venture or syndicate with anyone else in any capacity, including as trustee, principal, agent, officer, employee, shareholder, unit-holder, partner, consortium member or as a manager, director, employee, advisor, consultant, contractor of, any Person:

(a) *Non-Compete*:

carry on or be engaged or interested in or assist in, or be concerned in (and act on such concern), any Competing Business, or provide any loan or financial assistance to, or make any financial investment in, control, operate, participate, carry on, or be connected with any Competing Business;

(b) *Non-Disparagement*:

(i) do or say anything which is harmful to the Ivy Group, the Investor and/ or their Affiliates' goodwill or business or which may lead a Person (including suppliers, customers, and business associates) who has dealt with the Ivy Group at any time, to cease to deal with the Ivy Group on substantially equivalent terms to those previously offered or at all; and

(ii) do or say anything which is adverse to the transactions contemplated in the Transaction Documents (including, by holding discussions with employees/ consultants (whether on rolls, temporary, or on a contract basis) or inducing such parties to: (A) seek or claim higher consideration in relation to the transactions contemplated under the Transaction Documents; or (B) seek any injunctive or other relief from Governmental Authorities against the matters contemplated in the Transaction Documents; or (C) take steps which may be prejudicial to the interests of the Ivy Group, the Investor and/ or their Affiliates under the Transaction Documents or which may adversely affect the transactions contemplated under the Transaction Documents);

(c) *Non-Solicitation*:

(i) solicit, induce, or contact with a view to engage or employ any Person who is a director, officer, employee, advisor, consultant, doctor, or clinical staff of the Ivy Group at any time during the Restraint Period; or

(ii) solicit or induce any Person who is a director, officer, employee, advisor, consultant, doctor, or clinical staff of the Ivy Group at any time during the Restraint Period to terminate or breach or vary the terms of their existing employment, advisory or consultancy relationship (as relevant) with the relevant entity of the Ivy Group; or

(iii) canvass or solicit orders for services similar to those being provided by the Ivy Group;

(iv) solicit, take away, or attempt to call on, solicit, or take away any customers, suppliers, representatives, agents, or business contacts of the Ivy Group, or solicit, cause in any part, or knowingly encourage any of the foregoing to do business with any Person other than the Ivy Group, or himself deal with the foregoing;

(v) induce or attempt to induce any supplier of the Ivy Group to cease to supply, or to restrict or vary the terms of supply to the Ivy Group;

(vi) cause or attempt to cause the termination or adversely affect, any agreement or arrangement of any kind of the Ivy Group; or

(vii) assist, induce, or facilitate any Person to undertake any of the foregoing, in any manner whatsoever including but not limited to providing any advice or funding in relation thereof.

43. **Exceptions**

It is hereby agreed that the restrictions contained in Article 42(a) (*Non-Compete*) shall not restrict the Restricted Parties from: (a) undertaking the Carve-out Business on and from the Closing Date; (b) the Competing Business (through Ivy Infra) on and from the consummation of the Second Process; and (c) using any brand name or trademark owned by any entity of the Ivy Group on and from the consummation of the Second Process, if agreed to by the Potential Buyer.

44. **Reasonableness and Operation of Restraint**

(a) Each Restricted Party (which is a Party hereto), having obtained professional advice, agrees with the Ivy Group and the Investor that each of the restraints and non-compete obligations respectively imposed under Article 42 (*Undertakings*) are reasonable in their extent (as to all of duration, geographical area, and restraint conduct) having regard to the Interest of each Party to the Shareholders' Agreement, and the consideration received under the Transaction Documents.

(b) It is acknowledged by each Restricted Party (which is a Party hereto) that the restraint and non-compete obligations in these Articles are no greater than are reasonably required to protect: (i) the Investor; (ii) the business to be carried on by the Ivy Group after Closing Date; and (iii) the goodwill of the Ivy Group.

(c) In the event the restrictions set out in Article 42 (*Undertakings*) are found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the restrictions set out in Article 42 (*Undertakings*) shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restrictions set out in Article 42 (*Undertakings*) valid and effective. Notwithstanding the limitation of this provision by any Applicable Law for the time being in force, each Restricted Party (which is a Party hereto) undertakes to, at all times, observe and be bound by the spirit of Article 42 (*Undertakings*). Provided however, that on the revocation, removal or diminution of Applicable Law or provisions, as the case may be, by virtue of which the restrictions contained in Article 42 (*Undertakings*) were limited as provided hereinabove, the original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by Applicable Law or provisions revoked.

45. **Confirmations**

(a) Each Restricted Party (that is a Party hereto) confirms and agrees with the Investor that the Articles, together with the other Transaction Documents, contain adequate and sufficient compensation for such Restricted Party to provide the undertakings in Article 42 (*Undertakings*), and are material inducement for the Investor to consummate the transactions contemplated in the Transaction Documents.

(b) Each Restricted Party (that is a Party hereto) admits and acknowledges that it has various other technologies and skill sets which, if deployed by it, would not result in it breaching the provisions of Article 42 (*Undertakings*).

(c) In the event any Restricted Party (that is a Party hereto) is aware that any other Restricted Party is engaged, concerned, interested in, or assisting any Competing Business, such Restricted Party shall forthwith notify the Investor of the same.

46. **Event of Default**

(a) The occurrence of any of the following events shall be considered as an event of default (each an "**Event of Default**"):

(i) if any of the Existing Shareholders or their Affiliates breach any of the obligations set out in the Transaction Documents, and fail to remedy such breach or the breach as aforesaid (if capable of remedy) within 15 (fifteen) days after being given a written notice by the Investor (for such breach);

(ii) any act of fraud (as determined by a subject matter expert of repute), gross negligence, or wilful misconduct committed by any of the Existing Shareholders or their Affiliates; or

(iii) if any of the Existing Shareholders are declared a 'wilful defaulter' under Applicable Law; or

(iv) the Existing Shareholders are unable to pay their debts (as and when they become due) or are subject to bankruptcy or insolvency or a moratorium is declared by a Governmental Authority in respect of any indebtedness of an Existing Shareholder.

(b) Upon the occurrence of an Event of Default set out in Article 46(a)(i) (*Event of Default*) and Article 46 (a)(ii), the following rights of the Existing Shareholders under these Articles shall fall away with immediate effect: (i) the right to appoint the ES Nominee Director as contained in Article 5(b)(i)(B) (*Composition*); (ii) the right under Article 12 (*Protective Matters*); (iii) the right to acquire the securities of Ivy Infra from the Company pursuant to Article 39 (*Investor Liquidation Preference*); and (iv) the right to receive the Contingent Entitlement under Article 41 (*Contingent Entitlement*).

(c) Upon the occurrence of an Event of Default set out in Article 46(a)(iii) (*Event of Default*), the right of the Existing Shareholders to appoint the ES Nominee Director as contained in Article 5(b)(i)(B) (*Composition*) shall fall away with immediate effect.

(d) Upon the occurrence of an Event of Default set out in Article 46(a)(iv) (*Event of Default*), the following rights of the Existing Shareholders under these Articles shall fall away with immediate effect: (i) the right to appoint the ES Nominee Director as contained in Article 5(b)(i)(B) (*Composition*); and (ii) subject to the Investor exercising its rights under Article 47 (*EOD Call Option*) and consummation of the transactions referred to therein, the right to acquire the securities of Ivy Infra from the Company pursuant to Article 39(b)(i) (*Investor Liquidation Preference*).

47. **EOD Call Option**

(a) In the event any proceedings relating to insolvency or bankruptcy are initiated against any Existing Shareholder with any Governmental Authority, and such proceedings are not dismissed or stayed by the relevant Governmental Authority within 10 (ten) days of initiation, the Investor shall have a right to require the Existing Shareholders to sell (but not less than all) the securities of the entities comprising the Ivy Group (the "**Call Securities**") held by them at the EOD FMV (*defined hereinafter*) by giving a written notice to the Existing Shareholders (the "**EOD Call Notice**").

(b) In the event the Investor issues an EOD Call Notice to the Existing Shareholders, the Investor shall then within a period of 7 (seven) days from the date of issuance of the EOD Call Notice, then appoint a Big4 Accounting Firm to determine the EOD FMV. The Investor shall cause the Big4 Accounting Firm to undertake a valuation of the 5 (five) hospitals of the Ivy Group (i.e., the Amritsar Hospital; the Mohali Hospital; the Khanna Hospital; the Hoshiarpur Hospital; and the Nawanshahr Hospital) basis the trailing last 12 (twelve) months' EBITDA of the aforementioned hospitals at a multiple to be determined by the Big4 Accounting Firm so appointed (the "**EOD FMV**").

(c) Upon the determination of the EOD FMV, within a period of 10 (ten) Business Days: (i) the Transfer of Call Securities; and (ii) the payment of the EOD FMV, shall take place simultaneously at a mutually agreed date.

(d) The issuance of an EOD Call Notice shall constitute a valid and binding agreement between the Parties for the purchase of the Call Securities. The Existing Shareholders agree and undertake to provide, and shall cause the relevant Person(s) to provide, all necessary assistance to the Investor for giving effect to the Transfer of the Call Securities pursuant to the issuance of the EOD Call Notice.

48. **Fall Away of Rights**

In the event the aggregate shareholding of the Existing Shareholders, falls below the 10% (ten percent) of the total issued, subscribed and paid-up equity share capital of Company, then the rights of the Existing Shareholders under Article 5(b)(i)(B) (*Composition*), Article 11 (*Information Rights*), and Article 12 (*Protective Matters*) shall fall away without any further action on the part of any Party.

49. **Capitalisation of Profits**

(a) The Company in general meeting may, upon the recommendation of the Board, Resolve —

(i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(ii) that such sum be accordingly set free for distribution in the manner specified in Article 49 (b) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Article 49(e), either in or towards—

(i) Paying up any amounts for the time being unpaid on any shares held by such members respectively;

(ii) Paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(iii) Partly in the way specified in Article 49(b)(i) and partly in that specified in Article 49(b)(ii);

(iv) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;

(v) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.

(c) Whenever such a resolution as aforesaid shall have been passed, the Board shall

(i) Make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(ii) Generally do all acts and things required to give effect thereto.

(d) The Board shall have power

(i) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and

(ii) to authorize any person to enter, on behalf of all the members entitled there to, into an agreement with the company providing for the allotment to them respectively ,credited as fully paid-up, of any further shares to which they

may be entitled upon such capitalization, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(e) Any agreement made under such authority shall be effective and binding on such members.

50. **Dividend and Reserve**

(a) The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

(b) Subject to the provisions of Section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.

(c)

(i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

(d)

(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(e) The Board may deduct from any dividend payable to any member all sums of money,if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

(f)

(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the

registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

(g) Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

(h) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

(i) No dividend shall bear interest against the Company.

51. Winding Up

Subject to the provisions of Chapter XX of the Act and rules made thereunder and these Articles -

(a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

(b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

52. Indemnity

Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SCHEDULE I
TERMS OF SERIES A CCPS

1. **Face Value**

Each Series A CCPS shall bear a face value of INR 5 (Indian Rupees Five).

2. **Dividend**

2.1 Each Series A CCPS shall be entitled to cumulative non-participating preference dividend of 0.01% (zero decimal point zero one percent) per annum which shall become due and payable as and when the Company has profits available for distribution as per the Act, and dividend is actually declared by the Company.

2.2 No dividend shall be paid on any equity shares of the Company unless and until the dividend payable in respect of the Series A CCPS is paid in full.

3. **Conversion**

The Series A CCPS shall convert into Equity Shares in accordance with Paragraph 3 in the following manner:

3.1 Mandatory Conversion

(a) The conversion ratio on the date on which the Series A CCPS are required by Applicable Law to be mandatorily converted into Equity Shares shall be 1:1 (*i.e., each Series A CCPS shall convert into 1 (one) Equity Share(s)*).

(b) Such conversion shall be automatic without any requirement of any further act on the part of the holder of the Series A CCPS. The Series A CCPS holder shall be deemed to have: (i) applied for the allotment of the equity shares of the Company; and (ii) authorized the Company to enter its name in the register of members or any other relevant record or depository of the Company for the Equity Shares allotted on conversion.

3.2 Voluntary Conversion

A Series A CCPS holder may, at any time, issue a written notice to the Company requiring the conversion of all or some of the Series A CCPS held by it into Equity Shares in a ratio of 1:1 (*i.e., each Series A CCPS shall convert into 1 (one) Equity Share(s)*).

4. **Manner of Conversion**

4.1 The Company shall pay all expenses (including, any stamp duty) relating to the issue of the Equity Share(s) pursuant to any conversion of the Series A CCPS.

4.2 Any Equity Share(s) issued upon conversion of the Series A CCPS shall be fully paid-up, and shall in all respects rank *pari passu* with the Equity Share(s) in issue on the relevant conversion date.

4.3 If the issue of Equity Share(s) in accordance with Paragraph 3 (*Conversion*) would give rise to an obligation on the Company to issue a fraction of an Equity Shares, the number of Equity Share(s) to be issued to the holder of Series A CCPS shall be rounded up to the next whole number of Equity Share(s).

4.4 Upon the issuance of Equity Share(s), the Company shall make all relevant filings and undertake all such actions as may be required within the timeline(s) stipulated under Applicable Law.

4.5 In the event of the occurrence of a Capital Restructuring, the number of Equity Share(s) that each Series A CCPS converts into shall be adjusted in a manner that the relevant Series A CCPS receives such number of Equity Share(s), as would represent the same economic interest in the Company, which is represented by such number of Equity Share(s) that the holder of the Series A CCPS would have been entitled to receive, had the Series A CCPS been converted into Equity Share(s) immediately prior to the occurrence of the Capital Restructuring.

For the purposes of the foregoing, **"Capital Restructuring"** means any restructuring by the Company of its share capital, including reduction, buyback, cancellation, consolidation, sub-division, share split, issuance of bonus shares.

5. Transferability

The Series A CCPS shall be freely Transferrable.

SCHEDULE II

TERMS OF SERIES B CCPS

1. **Face Value**

Each Series B CCPS shall bear a face value of INR 5 (Indian Rupees Five).

2. **Dividend**

2.1 Each Series B CCPS shall be entitled to cumulative non-participating preference dividend of 0.01% (zero decimal point zero one percent) per annum which shall become due and payable as and when the Company has profits available for distribution as per the Act, and dividend is actually declared by the Company.

2.2 No dividend shall be paid on any Equity Shares unless and until the dividend payable in respect of the Series B CCPS is paid in full.

3. **Conversion**

3.1 Conversion Term

The Board shall have the right to call upon and convert the Series B CCPS, at its discretion, upon the earliest of: (a) expiry of 20 (twenty) years from the date of issuance; or (b) prior to the filing of a 'red herring prospectus' in connection with a Public Offer, at the lower end of the RHP Price Band; or (c) in case of sale under the First Process or the Second Process or pursuant to a sale under a Drag Along Right exercised by the Investor or a Tag Along Right exercised by the Existing Shareholders, as per the conversion ratio determined in this Paragraph 3.

3.2 Relevant Terms

S. No.	Description	Term
(i)	Number of Series A CCPS issued to the Investor as a consideration under the Scheme of Arrangement	= CCPS (A)
(ii)	Number of Series B CCPS issued to the Existing Shareholders as a consideration under the Scheme of Arrangement	= CCPS (B)
(iii)	Base Conversion Ratio for Series A CCPS	= 1 equity share per Series A CCPS
(iv)	Base Conversion Ratio for Series B CCPS	= 1 equity share per Series B CCPS
(v)	Total number of equity shares of the Company outstanding immediately prior to the determination of the conversion ratio of the Series A CCPS and the Series B CCPS	= TES (PC)
(vi)	Investor's percentage equity stake in the Company immediately prior to the determination of the conversion ratio of the Series A CCPS and Series B CCPS	= IRF (PC)
(vii)	Existing Shareholders' percentage equity stake in the Company immediately prior to the determination of the conversion ratio of	= Promoter (PC)

S. No.	Description		Term
	the Series A CCPS and Series B CCPS		
(viii)	Equity shares of the Company to be issued to the Investor upon the conversion of the Series A CCPS	=	1 * CCPS (A) = IRF (A)
(ix)	Investment Amount	=	I
(x)	Holding period of investment for the Investor	=	N
(xi)	Contingent Entitlement Threshold XIRR (**CT**)	=	30%
(xii)	Total equity shares of the Company on a Fully Diluted Basis	=	TES (FD)
(xiii)	(A) Implied equity value of the business under the definitive documents for sale in the First Process (*as per Article 37(e)*), or (B) the lower end of the RHP Price Band for the Public Offer (*as per Article 40(b)*), as applicable.	=	TEQ (1)
(xiv)	Implied equity value of the business under the definitive documents for sale in the Second Process (*as per Article 37(f)*)	=	TEQ (2)
(xv)	Liquidation Preference XIRR (**LR**)	=	16%
(xvi)	IRF Minimum Exit Consideration	=	I*(1+LR)^N
(xvii)	IRF Actual Exit Consideration	=	means the aggregate amount which may have been received by the Investor in any previous sale of securities of the Ivy Group held by it, *and* the amounts to be received by the Investor under the definitive documents of sale in relation to securities of the Company or a sale of the assets or business of the Company held by it such that pursuant to such sale the Investor ceases to hold any securities of the Ivy Group

3.3 Formulae for Mandatory Conversion

Subject to the provisions of Paragraph 3.4 (*Conversion Pursuant to the First Process and/ or a Public Offer*) and Paragraph 3.5 (*Conversion Pursuant to the Second Process*), the conversion ratio on the last day of the tenor of the Series B CCPS shall be the Base Conversion Ratio (*as defined above*).

3.4 Formulae for Conversion Pursuant to the First Process and/ or a Public Offer

(a) If under the definitive documents in relation to the First Process or at the lower end of the RHP Price Band in relation to a Public Offer as contemplated in Article 41 (*Contingent Entitlement*), the Investor generates a return which exceeds the Contingent Entitlement Threshold XIRR, then the Contingent Entitlement (**CE**) will be the lower of the following:

(i) $\{[TEQ\ (1) * IRF\ (PC)] - [I * (1 + CT)^N]\}$ *OR*

(ii) INR 600,000,000 (Indian Rupees Six Hundred Million)

(b) If as part of the First Process or a Public Offer, the Investor generates a return which exceeds the Contingent Entitlement Threshold XIRR, then the conversion ratio of the Series B CCPS shall be revised as follows:

$$\frac{[IRF\ (A) + (IRF\ (PC) * TES\ (PC))] * \left[\frac{TEQ\ (1)}{TEQ\ (1) * IRF\ (PC) - CE} - 1\right] - [Promoter\ (PC) * TES\ (PC)]}{CCPS\ (B)}$$

3.5 Formulae for Conversion Pursuant to the Second Process

If the IRF Actual Exit Consideration is less than the IRF Minimum Exit Consideration under a Second Process, then the conversion ratio of the Series B CCPS shall be revised as follows:

$$\frac{[IRF\ (A) + (IRF\ (PC) * TES\ (PC))] * \left[\frac{TEQ\ (2)}{I * (1 + LR)\text{^}N} - 1\right] - [Promoter\ (PC) * TES\ (PC)]}{CCPS\ (B)}$$

Provided however, that all the Series B CCPS held by the Existing Shareholders shall convert to at least 2 (two) Equity Shares.

4. Manner of Conversion

4.1 The conversion pursuant to Paragraph 3 (*Conversion*) above, shall be at the option of the Board, without any requirement of any further act on the part of the holder of the Series B CCPS.

4.2 The Company shall pay all expenses (including, any stamp duty) relating to the issue of the Equity Share(s) of the Company pursuant to any conversion of the Series B CCPS.

4.3 Any Equity Share(s) issued upon conversion of the Series B CCPS shall be fully paid-up, and shall in all respects rank *pari passu* with the Equity Share(s) in issue on the relevant conversion date.

4.4 If the issue of Equity Share(s) in accordance with Paragraph 3 (*Conversion*) would give rise to an obligation on the Company to issue a fraction of an Equity Share, the number of Equity Share(s) to be issued to the holder of Series B CCPS shall be rounded up to the next whole number of Equity Share(s).

4.5 Upon the issuance of Equity Share(s), the Company shall make all relevant filings and undertake all such actions as may be required within the timeline(s) stipulated under Applicable Law.

4.6 In the event of the occurrence of a Capital Restructuring, the number of Equity Share(s) that each Series B CCPS converts into shall be adjusted in a manner that the relevant Series B CCPS receives such number of Equity Share(s), as would represent the same economic interest in the Company, which is represented by such number of Equity Share(s) that the holder of the Series B CCPS would have been entitled to receive, had the Series B CCPS been converted into Equity Share(s) immediately prior to the occurrence of the Capital Restructuring.

For the purposes of the foregoing, **"Capital Restructuring"** means any restructuring by the Company of its share capital, including reduction, buyback, cancellation, consolidation, sub-division, share split, issuance of bonus shares.

5. **Transferability**

Except as permitted in the Articles, the Series B CCPS shall not be Transferrable.

APPENDIX I

FORM OF DEED OF ADHERENCE

This deed of adherence (the "**Deed**") is made on this [•] day of [•] at [•]:

AMONGST:

(A) **[•]** (hereinafter referred to as the "**Transferee**", which expression shall, unless repugnant to the context or otherwise, include his successors and permitted assigns) of the **FIRST PART**;

AND

(B) **[•]** (hereinafter referred to as the "**Transferor**", which expression shall, unless repugnant to the context or otherwise, include his successors and permitted assigns) of the **SECOND PART**.

*(The Transferee, and the Transferor are hereinafter collectively referred to as "**Parties**" and individually as a "**Party**".)*

BACKGROUND

(A) This Deed is supplemental to the shareholders' agreement dated [•] executed by and between Company, the Existing Shareholder, and the Investor, as amended from time to time (the "**Shareholders' Agreement**").

(B) All capitalised terms used but not defined herein shall have the meanings ascribed to them under the Shareholders' Agreement.

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. The Transferee hereby confirms that it has been supplied with a copy of the Shareholders' Agreement and hereby covenants to observe, perform and be bound by all the terms thereof which are capable of applying to the Transferee to the intent and effect that the Transferee shall be deemed with effect from the date on which the Transferee is registered as a member of the Company to be a Party to the Agreement.

2. The Transferee hereby covenants that it shall not do any act or commit any omission that derogates from the provisions of the Shareholders' Agreement.

3. The Transferee hereby covenants that all the restrictions and obligations of the Transferor in the Agreement and all the restrictions and obligations on Shareholders in the Shareholders' Agreement shall *mutatis mutandis* apply to the Transferee.

4. The Transferee confirms that it shall not take any actions or decisions or vote on matters that are prejudicial to the rights of the Investor in respect of the Company as specified in the Shareholders' Agreement and shall not act in any manner which is detrimental to the investment by the Investor in the Ivy Group.

5. All terms used and not defined herein shall have the meaning attributed to such terms in the Shareholders' Agreement.

6. This Deed shall be governed in all respects by the laws of India and the provisions of Article 12 (*Governing Law and Dispute Resolution*) of the Shareholders' Agreement shall apply *mutatis mutandis* to this Deed.

7. For the purposes of Article 13.10 (*Notices*) of the Shareholders' Agreement, the Transferee's details are as below:

Address:	[•]
Attention:	[•]
Email:	[•]

IN WITNESS WHEREOF, the Transferee and the Transferor have executed this Deed as of the date first written above.

For and on behalf of [Transferee]

_____

Authorised Representative
Name: [•]
Designation: [•]

For and on behalf of [Transferor]

_____

Authorised Representative
Name: [•]
Designation: [•]

Abhishek Ruvatia

S. No.	Subscriber Details				
	*Name, Address, Description and Occupation	DIN / PAN / Passport number	*Place	DSC	Dated
1	Name: Dr. Kanwaldeep Kaur Father's Name: Mr. Jagdish Singh Address: H. No. 245 Sector 16-A, Chandigarh,160015, Chandigarh India. Occupation: Doctor	01955712	Mohali	Kanwaldeep Kaur	30/08/2023
2	Name: Mr. Gurtej Singh Father's Name: Mr. Wajinder Singh Address: H. No. 245 Sector 16-A, Chandigarh,160015, Chandigarh India. Occupation: Businessman	00419962	Mohali	Gurtej Singh	30/08/2023

ANNEXURE - B-2

584

CAREIVY HOSPITALS PRIVATE LIMITED

Regd. Office: Administration Block, IVY Hospital, Chandigarh Sector 71, S.A.S Nagar(Mohali), Rupnagar-160071, Punjab CIN: U86100PB2023PTC059469

SHARE CAPITAL STRUCTURE OF CAREIVY HOSPITALS PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

Share Capital	Amount
Authorised Share Capital	
250,000 equity shares of INR 4/- each	INR 1,000,000
Total	**INR 1,000,000**
Issued, subscribed and paid-up Share Capital	
500 equity shares of INR 4/- each	INR 2,000
Total	**INR 2,000**

Certified True Copy
For Careivy Hospitals Private Limited

Abhishek Ruwatia

CAREIVY HOSPITALS PRIVATE LIMITED MOHALI

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

585

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Careivy Hospitals Private Limited.
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, Careivy Hospitals Private Limited (**"Resulting Company"**), a company incorporated under the Companies Act, 2013, bearing CIN: U86100PB2023PTC059469 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India is having following Share Capital Structure as on 15th September, 2023.

Share Capital	**Amount**
Authorized Share Capital	
250,000 equity shares of INR 4/- each	INR 1,000,000
Total	**INR 1,000,000**
Issued, Subscribed and Paid-Up Share Capital	
500 equity shares of INR 4/- each	INR 2,000
Total	**INR 2,000**

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm the above mentioned details of Share Capital Structure of the Resulting Company as on 15th September, 2023.

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYF5781

Place: CHANDIGARH
Date: 17/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.

Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205

Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001

+91 97181 80538
+91 95017 76715

info@mgsg.in
www.mgsg.in

586

ANNEXURE - B-3

CAREIVY HOSPITALS PRIVATE LIMITED

Regd. Office: Administration Block, IVY Hospital, Chandigarh Sector 71, S.A.S Nagar(Mohali), Rupnagar-160071, Punjab CIN: U86100PB2023PTC059469

LIST OF DIRECTORS OF CAREIVY HOSPITALS PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

S. No.	Name	Address	DIN	Date of Appointment
1.	Abhishek Ruwatia	Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra	09759347	September 12, 2023
2.	Ashwani Maheshwari	Tower D-202, Eon Waterfront Sr. No.72/2/2 Kharadi, Pune, 414014, Maharashtra	07341295	September 12, 2023
3.	Kanwaldeep Kaur	House No. 245, Sector 16A, Chandigarh – 160015, India	01955712	August 31, 2023

Certified True Copy
For Careivy Hospitals Private Limited

Abhishek Ruwatia

CAREIVY HOSPITALS PRIVATE LIMITED MOHALI

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Careivy Hospitals Private Limited.
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, Careivy Hospitals Private Limited ("**Resulting Company**"), a company incorporated under the Companies Act, 2013, bearing CIN: U86100PB2023PTC059469 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India have following Directors representing the Board of the Resulting Company as on 15th September, 2023.

LIST OF DIRECTORS

S. No.	Name	Address	DIN	Date of Appointment
1.	Abhishek Ruwatia	Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra	09759347	September 12, 2023
2.	Ashwani Maheshwari	Tower D-202, Eon Waterfront Sr. No.72/2/2 Kharadi, Pune, 414014, Maharashtra	07341295	September 12, 2023
3.	Kanwaldeep Kaur	House No. 245, Sector 16A, Chandigarh – 160015, India	01955712	August 31, 2023

**The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm the above mentioned details of Directors as on 15th September, 2023.*

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLXY5655

Place: CHANDIGARH
Date: 17/10/2023

ANNEXURE - B-4

Careivy Hospitals Private Limited

Corp Office: Ivy Hospital, Sector 71, Mohali, Punjab
CIN : U86100PB2023PTC059469

Provisional Balance Sheet As At 15th Sept 2023

Particulars	NOTE	As At September 15, 2023
ASSETS		
Non-current assets		
Property, plant and equipment		-
Intangible assets		-
Financial assets		
Investments		-
Other financial assets		-
Other non-current assets		-
Income tax Assets		-
Total Non Current Assets		-
Current assets		
Inventory		-
Financial assets		
Investments		-
Trade receivables		-
Cash and cash equivalents		2,000.00
Other financial assets		
Other current assets		
Total Current Assets		**2,000.00**
Total Assets		**2,000.00**
EQUITY AND LIABILITIES		
Equity		
Equity share capital		2,000.00
Other equity		
Total Equity		**2,000.00**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings		-
Other financial liabilities		-
Other Non-Current Liabilities		-
Provisions		-
Total Non-current liabilities		-
Current liabilities		
Financial liabilities		-
Borrowings		-
Trade payables		-
Other financial liabilities		-
Other current liabilities		-
Provisions		-
Total Current liabilities		-
Total Equity and Liabilities		**2,000.00**

Director

Date : 15/9/23
Place : Mohali

FC

M G S G & ASSOCIATES
Chartered Accountants

CAREIVY HOSPITALS PRIVATE LIMITED

589

Regd. Office: Administration Block, IVY Hospital, Chandigarh Sector 71, S.A.S Nagar(Mohali), Rupnagar-160071, Punjab CIN: U86100PB2023PTC059469

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF CAREIVY HOSPITALS PRIVATE LIMITED ("COMPANY") ON OCTOBER 16, 2023 AT THE REGISTERED OFFICE OF THE COMPANY

APPROVAL OF THE SCHEME OF ARRANGEMENT OF THE COMPANY AND IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED AND IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

"**RESOLVED THAT** pursuant to and in accordance with the provisions of: (a) Section 230 to Section 232 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force); (b) the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force); (c) the National Company Law Tribunal Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force); (d) the Memorandum of Association of the Company; (e) the Articles of Association of the Company; *and subject to* requisite approvals, sanctions, permissions, consents, observations, no-objections from: (i) the shareholders of the Company; (ii) the creditors (secured and unsecured) of the Company; (iii) the Chandigarh Bench of the Hon'ble National Company Law Tribunal (the "**NCLT**"); (iv) governmental, regulatory and other authorities (including without limitation, the Ministry of Corporate Affairs, the Registrar of Companies, Regional Director, the Income Tax Department, or such other authority approving the scheme of arrangement, as the case may be) (the "**Governmental Authorities**"); (v) such conditions and modifications as may be prescribed or imposed by the NCLT or the Governmental Authorities while granting such approvals, sanctions, permissions, consents, observations, no-objections, the consent of the Board be and is hereby accorded for the arrangement embodied in the composite scheme of arrangement between Ivy Health and Life Sciences Private Limited (the "**Demerged Company**"), Careivy Hospitals Private Limited (the "**Resulting Company** or the "**Transferor Company**"), Ivy Healthcare Infrastructure Private Limited (the "**Transferee Company**") and their respective shareholders and creditors (the "**Scheme of Arrangement**") as per the terms and conditions mentioned in the draft of the Scheme of Arrangement placed before the Board.

RESOLVED FURTHER THAT the following documents placed before the Board and initialed by the Chairperson for the purposes of identification be and are hereby taken on record:

(a) the report on the share entitlement ratio, dated October 13, 2023, issued by Hitesh Jhamb, Registered Valuer (IBBI/RV/11/2019/12355), for the purpose of arriving the number of securities to be issued to the shareholders of the Demerged Company by the Resulting Company (*as below*), as may be elected by the shareholders of the Demerged Company:

CAREIVY HOSPITALS PRIVATE LIMITED MOHALI

(i) 3 (three) Series A CCPS (*as defined in the Scheme of Arrangement*) to be issued and allotted for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company; or

(ii) 3 (three) Series B CCPS (*as defined in the Scheme of Arrangement*) to be issued and allotted for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company;

(b) letter dated September 12, 2023, issued by India Resurgence Fund – Scheme 2 (*shareholder of the Demerged Company*) to the Demerged Company and the Resulting Company electing to subscribe to Series A CCPS upon the Scheme of Arrangement coming into effect (the "**IndiaRF Election Letter**");

(c) letter dated September 12, 2023, issued by Mr. Gurtej Singh (*shareholder of the Demerged Company*) to the Demerged Company and the Resulting Company electing to subscribe to Series B CCPS upon the Scheme of Arrangement coming into effect (the "**GS Election Letter**");

(d) letter dated September 12, 2023, issued by Dr. Kanwaldeep Kaur (*shareholder of the Demerged Company*) to the Demerged Company and the Resulting Company electing to subscribe to Series B CCPS upon the Scheme of Arrangement coming into effect (the "**KK Election Letter**"); and

(e) the report on the valuation of the Transferred Undertaking (*as defined in the Scheme of Arrangement*), dated October 13, 2023, issued by Hitesh Jhamb, Registered Valuer (IBBI/RV/11/2019/12355), for the purpose of arriving the number of securities to be issued to the Transferor Company by the Transferee Company for the transfer of the Transferred Undertaking *as defined in the Scheme of Arrangement*).

RESOLVED FURTHER THAT pursuant to the provisions of Section 232(2) of the Companies Act, the Report of Directors dated October 16, 2023, explaining the effect of the Scheme on the shareholders, key managerial personnel, promoters and non-promoter shareholders of the Company, laying out in particular the fair value of the shares of the Company and specifying any valuation difficulties, as placed before the Board, is hereby taken on record approved and accepted.

RESOLVED FURTHER THAT the valuation report dated October 13, 2023, prepared by Sobhagya Capital Options Private Limited (a category-I merchant banker registered with the Securities and Exchange Board of India, determining the valuation of Series A CCPS and Series B CCPS in accordance with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended from time to time, for the purpose of the Scheme as placed before the Board, is hereby taken on record, approved and accepted.

RESOLVED FURTHER THAT October 1, 2023, or such other date as may be determined by the Board be considered as the 'cut-off date' and 'record date' for the purpose of the Scheme of Arrangement.

RESOLVED FURTHER THAT pursuant to and in accordance with the provisions of Section 179 and Section 180, and other applicable provisions, if any, of the (Indian) Companies Act, 2013, read with the relevant rules issued thereunder, subject to the consent of the shareholders of the Transferor Company, the consent of the Board be and is hereby accorded to transfer the Transferred Undertaking to the Transferee Company, in accordance with the terms of the Scheme of Arrangement.

RESOLVED FURTHER THAT upon the Scheme of Arrangement being sanctioned by the NCLT and transfer of the Demerged Undertaking (*as defined in the Scheme of Arrangement)* to the Resulting Company, the Resulting Company shall, at the option of the shareholders of the Demerged Company as set out in the IndiaRF Election Letter, the GS Election Letter, and the KK Election Letter:

CAREIVY HOSPITALS PRIVATE LIMITED MOHALI

(a) issue and allot compulsorily convertible preference shares of the Resulting Company to the shareholders of the Demerged Company whose names appear in the Register of Members of the Company as on the Record Date (*as defined in the Scheme of Arrangement*) in the ratio of 3 (three) Series A CCPS (*as defined in the Scheme of Arrangement*) for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company;

(b) issue and allot compulsorily convertible preference shares of the Resulting Company to the shareholders of the Demerged Company whose names appear in the Register of Members of the Company as on the Record Date (*as defined in the Scheme of Arrangement*) in the ratio of 3

CAREIVY HOSPITALS PRIVATE LIMITED

Regd. Office: Administration Block, IVY Hospital, Chandigarh Sector 71, S.A.S Nagar(Mohali), Rupnagar-160071, Punjab CIN: U86100PB2023PTC059469

(three) Series B CCPS (*as defined in the Scheme of Arrangement*) for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company.

RESOLVED FURTHER THAT each of the Directors of the Company be and are hereby severally authorized, and each of Mr. Sanjay Malik, Mr. Pawan Kumar and Ms. Anubha Sital, be and are hereby severally authorized and constituted as true and lawful attorneys of the Company (the "**Authorized Signatories**"), in each case, to take all necessary steps for and on behalf of the Company, *inter alia*, in order to:

(a) finalize and settle the Scheme of Arrangement, including carrying out of any modification(s) thereof as may be required by the NCLT or any Governmental Authority;

(b) file the Scheme of Arrangement and any other document/ information/ details with the NCLT or any Governmental Authority to obtain approval or sanction to the provisions of the Scheme of Arrangement or for giving effect thereto;

(c) file application(s) with the NCLT or any Governmental Authority, as the case may be and as applicable, seeking directions as to the convening or dispensing (as the case may be) with the meetings of the shareholders and the creditors of the Company, and where necessary, to take steps to convene and hold such meetings as per the directions of NCLT or any Governmental Authority;

(d) finalize and settle the draft of the notices for convening the shareholders' meeting or creditors' meetings (as the case may be) and the draft of the explanatory statement with such modifications as may be deemed necessary;

(e) conduct the meetings of the shareholders and the creditors (as applicable), including signing and sending the notices and carrying out such other activities in relation to the meetings of the shareholders and the creditors (as applicable), in case the NCLT does not dispense with the meetings;

(f) sign and file petition(s) for the confirmation of the Scheme of Arrangement as directed by the NCLT or any Governmental Authority;

(g) approve such actions as may be considered necessary for obtaining approval or sanction of the Scheme of Arrangement and the implementation of the Scheme of Arrangement after the same is sanctioned by the NCLT and any Governmental Authority, as the case may be and as applicable, including but not limited to making filings and representations before the relevant Governmental Authority(ies) as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme of Arrangement including obtaining, whether before or after the sanction of the Scheme of Arrangement, new licenses, permits, registrations, etc. from any Governmental Authority or their transfer so as to give effect to the Scheme of Arrangement and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;

CAREIVY HOSPITALS PRIVATE LIMITED MOHALI

(h) settle any question or difficulty that may arise with regard to the implementation of the Scheme of Arrangement, and to give effect to the above resolution;

(i) evolve, decide upon and bring into effect the Scheme of Arrangement and make and give effect to any modifications, changes, variations, alterations or revisions in the Scheme of Arrangement

from time to time or to suspend, withdraw or revive the Scheme of Arrangement from time to time as may be specified by any statutory authority or as may *suo moto* be decided in their absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme of Arrangement as they may in their absolute discretion consider necessary, expedient, fit and proper;

(j) sign all applications, petitions, documents, affidavits, vakalatnama and other documents relating to the Scheme of Arrangement or delegate such authority to another person by a valid power of attorney;

(k) apply and obtain approval from the Central Government or any Governmental Authority and parties, including the shareholders, lenders, creditors (as relevant), or such other persons as may be considered necessary, in relation to the Scheme of Arrangement;

(l) make any alterations/ changes to the Scheme of Arrangement as may be expedient or necessary, which does not materially change the substance of the Scheme of Arrangement, particularly for satisfying the requirements or conditions imposed by the NCLT or any Governmental Authority, as the case may be and as applicable;

(m) file affidavits, pleadings, applications, or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage counsels, advocates, solicitors, chartered accountants and other professionals and to sign and execute vakalatnama wherever necessary and sign and issue public advertisements and notices; and

(n) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme of Arrangement and for matters connected therewith or incidental thereto.

The Company hereby agrees that all acts, deeds or things lawfully done by the Authorized Signatories or either of them under, and in accordance with the authority granted herein shall be construed as acts, deeds and things done by the Company and the Company hereby undertakes to confirm and ratify all and whatsoever the said Authorized Signatories or either of them shall lawfully do or cause to be done by virtue of the powers hereby given. These presents will not revoke, limit or affect any subsisting power or powers of said Authorized Signatories by the Company, or powers granted by the Company to any other person or persons.

RESOLVED FURTHER THAT all directors of the Company be and are hereby severally authorized to submit/file all necessary petitions, documents, affidavits, papers as the case may be with the aforementioned authorities and the NCLT in connection with the Scheme of Arrangement.

RESOLVED FURTHER THAT copies of these resolutions, certified to be true by any Director of the Company, may be provided to any person as may be required.

CERTIFIED TRUE COPY

FOR CAREIVY HOSPITALS PRIVATE LIMITED

CAREIVY HOSPITALS PRIVATE LIMITED MOHALI

Abhishek Ruwatia

Name: Abhishek Ruwatia

CAREIVY HOSPITALS PRIVATE LIMITED

Regd. Office: Administration Block, IVY Hospital, Chandigarh Sector 71, S.A.S Nagar(Mohali), Rupnagar-160071, Punjab CIN: U86100PB2023PTC059469

Designation: Director
DIN: 09759347
Address: Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra

REPORT ADOPTED BY THE BOARD OF DIRECTORS (THE "BOARD") OF CAREIVY HOSPITALS PRIVATE LIMITED IN ITS MEETING HELD ON OCTOBER 16, 2023 EXPLAINING THE EFFECT OF THE SCHEME ON THE EQUITY SHAREHLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS AND THE DETAILS OF THE VALUATION

1. **Background**

1.1. The composite scheme of arrangement is proposed amongst Ivy Health and Life Sciences Private Limited (the "**Demerged Company**"), Careivy Hospitals Private Limited (the "**Resulting Company**" or the "**Transferor Company**"), Ivy Healthcare Infrastructure Private Limited (the "**Transferee Company**") and their respective shareholders and creditors (the "**Scheme**").

1.2. The proposed Scheme involves:

(a) the transfer as a going concern, by way of a demerger, of the Demerged Undertaking (as defined in the Scheme) from the Demerged Company to Resulting Company; and

(b) the transfer as a going concern, by way of a Slump Sale (as defined in the Scheme), of the Transferred Undertaking (as defined in the Scheme) from Transferor Company to Transferee Company.

Further, upon the sanction of the Scheme by the Hon'ble National Company Law Tribunal, Chandigarh (the "**Tribunal**"), the Scheme will become effective from October 1, 2023 (i.e., the Appointed Date) but will become operative on the Effective Date (i.e., the date on which the certified copy of the order of the Tribunal sanctioning the Scheme is filed with the relevant Registrar of Companies by the Demerged Company, Resulting Company and the Transferee Company).

For avoidance of any doubt, none of the above transactions will be considered to be consummated, unless all sections of the Scheme are approved by the Tribunal.

1.3. As per the provisions of Section 230 to Section 232 of the Companies Act, 2013 (the "**Companies Act**"), governing the scheme of arrangement between the companies, the directors are required to adopt a report explaining: (a) the effect of the Scheme on the shareholders, key managerial personnel (the "**KMP**"), promoters and non-promoter shareholders of the company; and (b) laying out in particular the share exchange ratio, specifying any special valuation difficulties, and the same is required to be circulated to the shareholders and creditors.

CAREIVY HOSPITALS PRIVATE LIMITED MOHALI

1.4. The report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act.

1.5. The draft of the Scheme for the purpose of identification was placed before the Board.

2. **Rationale of the Scheme**

2.1. The Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company are part of the same group. India Resurgence Fund – Scheme 2 (along with its nominee(s)) holds 76% (seventy-six percent), and Mr. Gurtej Singh and Dr. Kanwaldeep Kaur,

collectively hold 24% (twenty-four percent) of the paid-up share capital of each of the Demerged Company and the Resulting Company/ Transferor Company. The Transferee Company is currently a subsidiary of the Demerged Company, with the Demerged Company beneficially holding 100% (one hundred percent) of the paid-up share capital of the Transferee Company.

2.2. Each of: (i) the hospitals operated by the Demerged Company; and (ii) the Transferee Company; is an independent unit (which is self-sufficient), and would continue to function with efficiency, efficacy and synergy after the Demerger followed by the Slump Sale, the transition shall largely be seamless.

2.3. Pursuant to the Demerger followed by the Slump Sale, the Parties shall be able to provide specialised focus to the Demerged Undertaking and the Transferred Undertaking, building further on their respective capabilities and brand presence, while the Remaining Business shall run independently.

2.4. The proposed Scheme is in the interest of the Parties and their respective shareholders and creditors. The management of each of the Parties is of the opinion that the Demerger of the Demerged Undertaking into the Resulting Company and subsequently, the Slump Sale of the Transferred Undertaking to the Transferee Company shall result in, *inter alia*, the following benefits:

(a) enabling the Resulting Company/ Transferor Company and Transferee Company to grow with focussed vision, strategies, and operations, thereby maximising the value for the shareholders;

(b) facilitating pursuit of scale and independent growth plans (organically and inorganically), with flexibility and liquidity for the shareholders;

(c) independently exploring varied and more focussed investment opportunities, facilitate fund raising ability (including through a public offering and listing of securities on stock exchange(s)), and attract investors and strategic partners;

(d) segregating the tier 1 city hospitals from the tier 2 city hospitals;

(e) unlocking shareholder value in the Demerged Undertaking and the Transferred Undertaking and potentially lead to a higher valued business;

(f) create focused growth plans for each of the Demerged Undertaking and the Transferred Undertaking and the Remaining Business; and

(g) enabling greater operational flexibility to pursue long term objectives.

3. **Effect of the Scheme on Equity Shareholders (promoter shareholders and non-promoter shareholders), Creditors, Employees and KMPs of Ivy Health and Life Sciences Private Limited**

3.1. Pursuant to the Scheme becoming effective and with effect from the Appointed Date:

(a) the Demerged Undertaking shall be demerged from the Demerged Company and be transferred to and vested in the Resulting Company as a going concern without any break or interruptions in the operations thereof, so as to become, as and from the Appointed Date, the assets, investments, rights, claims, title, interest and authorities of the Resulting Company.

(b) in consideration of transfer of the Demerged Undertaking from the Demerged Company to the Resulting Company, the Resulting Company shall issue and allot to each shareholder of the Demerged Company whose name is recorded in the register of members and records of the depository as members/ shareholders of the Demerged Company on the Record Date, for every 2 (two) equity shares of the Demerged Company held by such shareholder, at the election of such shareholder communicated to the Resulting Company in writing, either:

(iii) 3 (three) Series A CCPS (*as defined in the Scheme*); or

(iv) 3 (three) Series B CCPS (*as defined in the Scheme*);

(c) all Demerged Business Employees (as defined in the Scheme) shall be deemed to have become employees of the Resulting Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the aggregate terms and conditions of their employment with the Resulting Company shall not be less favourable than those applicable to them with reference to their employment in the Demerged Company on the date immediately preceding the Effective Date. Service of such Employees shall be taken into account from the date of their respective appointment with the Demerged Company for the purposes of all retirement benefits and all other entitlements for which they may be eligible and shall not be treated as having been broken or interrupted on account of the Scheme. For the purpose of payment of retrenchment compensation, if any, past service of the Demerged Business Employees with the Demerged Company shall also be taken into account.

(d) the Transferred Undertaking shall, be transferred from the Transferor Company and stand transferred to and vested in or be deemed to be transferred, on a Slump Sale basis, to and vested in the Transferee Company as a going concern.

CAREIVY HOSPITALS PRIVATE LIMITED MOHALI

(e) the lumpsum consideration for the transfer of the Transferred Undertaking from the Transferor Company to the Transferee Company on a Slump Sale basis in terms of the Scheme shall be by issuance of 2,94,95,383 (two crore ninety four lakh ninety five thousand three hundred eight three) of fully paid equity shares having a face value of INR 10 (Indian Rupees Ten) each to the Transferor Company.

(f) all Khanna Hospital Employees (as defined in the Scheme) shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the aggregate terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to their employment in the Transferor Company on the date immediately preceding the Effective Date. Service of the Khanna Hospital Employees shall be taken into account from the date of their respective appointment with the Transferor Company for the purposes of all retirement benefits and all other entitlements for which they may be eligible and shall not be treated as having been broken or interrupted on account of the Scheme. For the purpose of payment of retrenchment compensation, if any, past service of the Khanna Hospital Employees with the Transferor Company shall also be taken into account.

CAREIVY HOSPITALS PRIVATE LIMITED

Regd. Office: Administration Block, IVY Hospital, Chandigarh Sector 71, S.A.S Nagar(Mohali), Rupnagar-160071, Punjab CIN: U86100PB2023PTC059469

3.2. The proposed Scheme is in the interest of the creditors. The rights of the creditors in the Resulting Company and the Transferee Company will not be affected by the Scheme. There will be no reduction in their claims on account of the Scheme. The creditors will be paid in the ordinary course of business as and when their dues are payable. There is no likelihood that the creditors would be prejudiced in any manner as a result of the Scheme being sanctioned.

3.3. There will be no adverse effect of the Scheme on the KMPs and the promoters and non-promoter shareholders of the Resulting Company.

4. Valuation Report

4.1. The report on the share entitlement ratio, dated October 13, 2023, issued by Hitesh Jhamb, Registered Valuer (IBBI/RV/11/2019/12355), for the purpose of arriving at the number of securities to be issued to the shareholders of the Demerged Company by the Resulting Company, as may be elected by the shareholders of the Demerged Company:

(i) 3 (three) Series A CCPS (*as defined in the Scheme*) to be issued and allotted for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company; or

(ii) 3 (three) Series B CCPS (*as defined in the Scheme of Arrangement*) to be issued and allotted for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each held in the Demerged Company

4.2. The report on the valuation of the Transferred Undertaking dated October 13, 2023, issued by Hitesh Jhamb, Registered Valuer (IBBI/RV/11/2019/12355), for the purpose of arriving the number of securities to be issued to the Transferor Company by the Transferee Company for the transfer of the Transferred Undertaking is noted and taken on record.

4.3. The report dated October 13, 2023, prepared by Sobhagya Capital Options Private Limited (a category-I merchant banker registered with the Securities and Exchange Board of India, determining the valuation of Series A CCPS and Series B CCPS in accordance with the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended from time to time is noted and taken on record.

4.4. No special valuation difficulties were reported by the aforementioned valuers.

5. The Board is entitled to make relevant modifications to this Report, if required, and such modifications or amendments shall be deemed to form part of this Report.

6. The Board is requested to take this report on record and approve the same.

By Order of the Board
For Careivy Hospitals Private Limited

CAREIVY HOSPITALS PRIVATE LIMITED MOHALI

Abhishek Ruwatia
Director
DIN: 09759347
Address: Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra

ANI

597

ANNEXURE - B-6

CAREIVY HOSPITALS PRIVATE LIMITED

Regd. Office: Administration Block, IVY Hospital, Chandigarh Sector 71, S.A.S Nagar(Mohali), Rupnagar-160071, Punjab CIN: U86100PB2023PTC059469

LIST OF EQUITY SHAREHOLDERS OF CAREIVY HOSPITALS PRIVATE LIMITED AS ON SEPTEMBER 15, 2023 IS AS BELOW:

S. No.	Name of Shareholder	Registered Address (with e-mail id)	Number of Equity Shares of face value INR 4 each	Share Capital (INR)	Shareholding Percentage
1.	India Resurgence Fund – Scheme 2 (acting through its investment manager, India Resurgence Asset Management Business Private Limited)	Address: 3rd Floor, Piramal Tower, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai – 400013, Maharashtra, India Email id: notices@indiarf.com	380	1,520	76%
2.	Gurtej Singh	Address: House No. 245, opposite Rose Garden Sector 16A, Chandigarh – 160015 Email id: Gurtej1965@gmail.com	91	364	18.2%
3.	Kanwaldeep Kaur	Address: House No. 245, opposite Rose Garden Sector 16A, Chandigarh – 160015 Email id: kanwal_radio@hotmail.com	29	116	5.8%
Total			**500**	**2000**	**100%**

Certified True Copy
For Careivy Hospitals Private Limited

CAREIVY HOSPITALS PRIVATE LIMITED MOHALI

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

598

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Careivy Hospitals Private Limited.
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, Careivy Hospitals Private Limited (**"Resulting Company"**), a company incorporated under the Companies Act, 2013, bearing CIN: U86100PB2023PTC059469 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India is having following list of Equity Shareholders as on 15th September, 2023.

S. No.	Name of Shareholder	Registered Address (with e-mail id)	Number of Equity Shares of face value INR 4 each	Share Capital (INR)	Shareholding Percentage
1.	India Resurgence Fund – Scheme 2 (acting through its investment manager, India Resurgence Asset Management Business Private Limited)	Address: 3rd Floor, Piramal Tower, Peninsula Corporate Park Ganpatrao Kadam Marg, Lower Parel Mumbai – 400013, Maharashtra, India Email id: notices@indiarf.com	380	1,520	76%
2.	Gurtej Singh	Address: House No. 245, opposite Rose Garden Sector 16A, Chandigarh – 160015 Email id: [Gurtej1965@gmail.com]	91	364	18.2%
3.	Kanwaldeep Kaur	Address: House No. 245, opposite Rose Garden Sector 16A, Chandigarh – 160015 Email id: [kanwal_radio@hotmail.com]	29	116	5.8%
Total			**500**	**2000**	**100%**

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm the above mentioned details of Equity Shareholders as on 15th September, 2023.

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYC7263

Place: CHANDIGARH
Date: 17/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.

Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205

Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001

+91 97181 80538
+91 95017 76715

info@mgsg.in
www.mgsg.in

ANNEXURE-B-7

599

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2023 ◐ 74AA 155924

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम अधिकारी

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg No 3640
My Commission
Expires
25 Sept. 2026
GOVT. OF INDIA

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

India Resurgence Fund - Scheme 2

MC

600

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL BENCH, AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

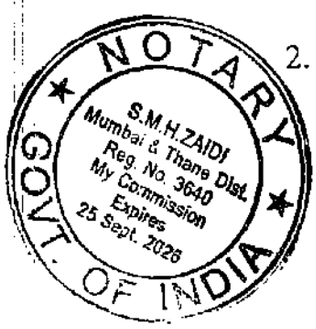
NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No 3640 My Commission Expires 25 Sept. 2026

India Resurgence Fund - Scheme 2

CONSENT AFFIDAVIT BY EQUITY SHAREHOLDER OF RESULTING COMPANY/ TRANSFEROR COMPANY

I, Mrinal Chandran, son of Mr. Ramesh Chandran, aged about 47 years, residing at 2202B, Marquise Lodha Park, Budhkar Marg, Lower Parel, Mumbai – 400013, Maharashtra, India presently at Mumbai, do solemnly affirm and state as follows:

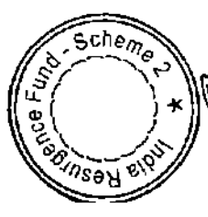
1. I am the authorised signatory of India Resurgence Fund – Scheme 2 (*acting through its investment manager, India Resurgence Asset Management Business Private Limited*) (the "**IndiaRF**") and am competent to depose to what is stated hereinafter. I am fully conversant with the facts leading to filing of the present proceedings.



2. IndiaRF is an equity shareholder of the Resulting Company/ Transferor Company as on date holding 380 equity shares of Rs. 4 each, representing 76% of the paid-up Equity Share Capital of the Resulting Company/ Transferor Company.

3. IndiaRF has perused the Composite Scheme of Arrangement between Ivy Health and Life Sciences Private Limited (Demerged Company), Ivy Healthcare Infrastructure Private Limited (Transferee Company) and Careivy Hospitals Private Limited (Resulting Company/ Transferor Company), and their respective shareholders and creditors (the "**Scheme**").

4. IndiaRF hereby gives its consent to the Scheme and to every step, which may be taken by the Resulting Company/ Transferor Company, and its directors or authorized representatives for



implementation of the Scheme. Further, IndiaRF also agrees to any modification that may be made therein by the Resulting Company/ Transferor Company, or its Board of Directors or by this Hon'ble Tribunal or such other competent authority as may be applicable whilst sanctioning the Scheme.

5. IndiaRF further agrees and accords its consent unconditionally to the Resulting Company/ Transferor Company, and its directors or authorized representatives, for seeking dispensation before this Hon'ble Tribunal, from convening the meeting of the Equity Shareholders of the Resulting Company/ Transferor Company to consider the Scheme, as per the provisions of Section 230(9) of the Companies Act, 2013.

6. Right to receive notices of any meetings of the equity shareholders and proceedings before this Hon'ble Tribunal or such other competent authorities, as may be applicable, for obtaining the sanction of the Scheme is hereby waived as there are no objections as to the Scheme and its implementation.

7. IndiaRF agrees and consents unconditionally to the dispensation of the issuance and publication of the notice and the advertisement of the said notice in the newspapers.

Solemnly affirmed at Mumbai on this day of , 2023.

NOTARY GOVT. OF INDIA S.M.H ZAIDI Mumbai & Thana Dist. Regn. No. 3640 My Commission Expires 25 Sept. 2026

India Resurgence Fund - Scheme 2

DEPONENT

Verification

Verified at on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai
Date: 23 OCT 2023 **, 2023**

India Resurgence Fund - Scheme 2

DEPONENT

NOTARY GOVT. OF INDIA
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission Expires
25 Sept. 2026

BEFORE ME

S. M. H. ZAIDI
NOTARY
Government of India
Mumbai & Thane Dist.
23/10/23
23 OCT 2023

NOTED & REGISTERED
Sr. No. 243 Page No. 22
Book No. 54 Date 23 OCT 2023

NOTARY GOVT. OF INDIA
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission Expires
25 Sept. 2026

NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

IndiaRF

A Piramal Enterprises &
Bain Capital Credit Partnership

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE INVESTMENT COMMITTEE OF INDIA RESURGENCE ASSET MANAGEMENT BUSINESS PRIVATE LIMITED IN ITS MEETING HELD ON AUGUST 2, 2023, AT 7.30 PM (IST) THROUGH VIDEO CONFERENCING.

Approval for investment in Project Immune - India Resurgence Fund – Scheme 2

"RESOLVED THAT the Investment Committee hereby approves a proposal for investment by India Resurgence Fund – Scheme 2 (**"Scheme -2"**) in Ivy Health and Lifesciences Private Limited (**"the Company/Project Immune"**) by way of purchasing securities (including equity or equity linked securities) from the existing holders of the Company or by way of subscribing to the new securities (including equity or equity linked securities) upto an amount of 545,00,00,000/- (Five Hundred and Forty Five Crores only) as per the mutually agreed terms.

RESOLVED FURTHER THAT Mr. Shantanu Nalavadi, Mr. Shitij Kale, Mr. Mrinal Chandran, Mr. Ashwani Maheshwari, Mr. Abhishek Ruwatia, Mr. Hrishikesh Samant and Mr. Jayesh Agharkar (together referred to as **"Authorized Persons"**) be and are hereby severally authorized to negotiate, finalize and execute any and all such agreements, deeds, documents and writing, any amendments or modifications as may be necessary for or incidental as part of this transaction including to;

- enter into, execute and perform the share purchase agreement/s, shareholders agreement, business transfer agreements and such other ancillary and supplemental documents and agreements incidental or relating thereto;
- generally do or cause to be done all such acts, matters, deeds and things as may be necessary or incidental in relation to or in connection with the said transaction, including but not limited to granting authorisations, approvals, making representations as may be required for undertaking any of the actions contemplated under the transaction documents; and
- negotiate and to decide on the sale/transfer of the Securities at the future date as per mutually agreed terms with the potential transferees.

RESOLVED FURTHER THAT if any of the aforesaid document are required to be executed under the Common Seal of the Company, the same be affixed in the presence of any one of the Authorised Persons who are hereby severally constituted as Attorneys for this purpose and who do sign the same in token thereof and who are also hereby severally authorized to carry the Common Seal of the Company outside the City/State in which the Registered Office of the Company is situated, wherever necessary for the purpose of such execution.

RESOLVED FURTHER THAT certified true copy of the resolution duly certified as true by any of the Directors of the Company or Mr. Shantanu Nalavadi, the Managing Director or the Company Secretary be furnished to the concerned person/ authorities."

CERTIFIED TO BE TRUE
For India Resurgence Asset Management Business Private limited

Anand Piramal
Director

INDIA RESURGENCE ASSET MANAGEMENT BUSINESS PRIVATE LIMITED
(Formerly known as PEL Asset Resurgence Advisory Private Limited)
CIN: U74900MH2016PTC273377
3rd Floor, Piramal Tower, Peninsula Corporate Park,
Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013.
T: 022 - 68608500 / 68608501
Indiarf.com

605

सत्यमेव जयते

INDIA NON JUDICIAL

Chandigarh Administration

e-Stamp

Certificate No.	:	IN-CH45711102782434V
Certificate Issued Date	:	23-Oct-2023 03:33 PM
Certificate Issued By	:	chkmantu
Account Reference	:	NEWIMPACC (GV)/ chspicg07/ E-SAMPARK SEC-10/ CH-CH
Unique Doc. Reference	:	SUBIN-CHCHSPICG07896982851875 89V
Purchased by	:	KANWALDEEP KAUR
Description of Document	:	Article 4 Affidavit
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	KANWALDEEP KAUR
Second Party	:	Not Applicable
Stamp Duty Paid By	:	KANWALDEEP KAUR
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Please write or type below this line

This stamp papers forms an integral part of the accompanying affidavit.

NOTARY
SHADHNA TRIKHA
Regd. No. 5069
CHANDIGARH
GOVT. OF INDIA

RD 0004453518

VOID VOID VOID

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

23-Oct-2023 03:33 PM 23-Oct-2023 03:33 PM 23-Oct-2023 03:33 PM

606

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH, AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTION 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

NOTARY SHADHNA TRIKHA Regd. No. 5049 CHANDIGARH GOVT. OF INDIA

CONSENT AFFIDAVIT BY EQUITY SHAREHOLDER OF RESULTING COMPANY

I, Kanwaldeep Kaur, daughter of Mr. Jagdish Singh, aged about 46 years, residing at House No. 245, Sector 16-A, Chandigarh - 160015, India presently at Chandigarh, do solemnly affirm and state as follows:

1. I am an equity shareholder of the Resulting Company as on date holding 29 equity shares of Rs. 4 each, representing 5.80% of the paid-up Equity Share Capital of the Resulting Company/ Transferor Company.

2. I have perused the Composite Scheme of Arrangement between Ivy Health and Life Sciences Private Limited (Demerged Company), Ivy Healthcare Infrastructure Private Limited (Transferee Company) and Careivy Hospitals Private Limited (Resulting Company/ Transferor Company), and their respective shareholders and creditors (the "**Scheme**").

3. I hereby give my consent to the Scheme and to every step, which may be taken by the Resulting Company/ Transferor Company, and its directors or authorized representatives for implementation of the Scheme. Further, I am also in agreement to any modification that may be made therein by the Resulting Company/ Transferor Company, or its Board of Directors or by this Hon'ble Tribunal or such other competent authority as may be applicable whilst sanctioning the Scheme.

4. I further agree and grant my consent unconditionally to the Resulting Company/ Transferor Company, and its directors or

authorized representatives, for seeking dispensation before this Hon'ble Tribunal, from convening the meeting of the Equity Shareholders of the Resulting Company/ Transferor Company to consider the Scheme, as per the provisions of Section 230(9) of the Companies Act, 2013.

5. Right to receive notices of any meetings of the equity shareholders and proceedings before this Hon'ble Tribunal or such other competent authorities, as may be applicable, for obtaining the sanction of the Scheme is hereby waived as there are no objections as to the Scheme and its implementation.

6. I further agree and consent unconditionally to the dispensation of the issuance and publication of the notice and the advertisement of the said notice in the newspapers.

Certified that the Affidavit / GPA / SPA has been read over and explains to the deponent / executant who seemed particulars to understand the same at the time of making thereon

I identified the deponent/declarant executant who has signed the document in my presence.

Signature

Solemnly affirmed at on this day of 2023.

DEPONENT

Verification

Verified at Cy on the 23 day of 10 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Cy
Date: 23rd October 2023

DEPONENT

NOTARY
SHADHNA TRIKHA
Regd.
CHANDIGARH

ATTESTED AS IDENTIFIED
SHADHNA TRIKHA
NOTARY, Chandigarh
23/10/23

609

सत्यमेव जयते

INDIA NON JUDICIAL

Chandigarh Administration

e-Stamp

Certificate No.	:	IN-CH45711140732287V
Certificate Issued Date	:	23-Oct-2023 03:35 PM
Certificate Issued By	:	chmardlu
Account Reference	:	NEWIMPACC (GV)/ chspicg07/ E-SAMPARK SEC-10/ CH-CH
Unique Doc. Reference	:	SUBIN-CHCHSPICG07896983660916O5V
Purchased by	:	GURTEJ SINGH
Description of Document	:	Article 4 Affidavit
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	GURTEJ SINGH
Second Party	:	Not Applicable
Stamp Duty Paid By	:	GURTEJ SINGH
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

Please write or type below this line

This stamp Paper forms an integral part of the accompanying affidavit

NOTARY
SHADHNA TRIKHA
Regd. No. 5069
CHANDIGARH
GOVT. OF INDIA

RD 0004453519

VOID VOID VOID

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

23-Oct-2023 03:35 PM 23-Oct-2023 03:35 PM 23-Oct-2023 03:35 PM

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH, AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTION 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

NOTARY SHADHNA TRIKHA Regd. No. 5069 CHANDIGARH GOVT. OF INDIA

CONSENT AFFIDAVIT BY EQUITY SHAREHOLDER OF RESULTING COMPANY/ TRANSFEROR COMPANY

I, Gurtej Singh, son of Mr. Wajinder Singh, aged about [illegible] years, residing at House No. 245, Sector 16-A, Chandigarh - 160015, India presently at Chandigarh, do solemnly affirm and state as follows:

1. I am an equity shareholder of the Resulting Company/ Transferor Company as on date holding 91 equity shares of Rs. 4 each, representing 18.20% of the paid-up Equity Share Capital of the Resulting Company/ Transferor Company.

2. I have perused the Composite Scheme of Arrangement between Ivy Health and Life Sciences Private Limited (Demerged Company), Ivy Healthcare Infrastructure Private Limited (Transferee Company) and Careivy Hospitals Private Limited (Resulting Company/ Transferor Company), and their respective shareholders and creditors (the "**Scheme**").

3. I hereby give my consent to the Scheme and to every step, which may be taken by the Resulting Company/ Transferor Company, and its directors or authorized representatives for implementation of the Scheme. Further, I am also in agreement to any modification that may be made therein by the Resulting Company/ Transferor Company, or its Board of Directors or by this Hon'ble Tribunal or such other competent authority as may be applicable whilst sanctioning the Scheme.

4. I further agree and grant my consent unconditionally to the Resulting Company/ Transferor Company, and its directors or

authorized representatives, for seeking dispensation before this Hon'ble Tribunal, from convening the meeting of the Equity Shareholders of the Resulting Company/ Transferor Company to consider the Scheme, as per the provisions of Section 230(9) of the Companies Act, 2013.

5. Right to receive notices of any meetings of the equity shareholders and proceedings before this Hon'ble Tribunal or such other competent authorities, as may be applicable, for obtaining the sanction of the Scheme is hereby waived as there are no objections as to the Scheme and its implementation.

6. I further agree and consent unconditionally to the dispensation of the issuance and publication of the notice and the advertisement of the said notice in the newspapers.

Solemnly affirmed at on this day of 2023.

DEPONENT

Certified that the Affidavit / GPA / SPA has been read over & explains to the deponent / executant who seemed particulars to understand the same at the time of making thereon

I identified the deponent/declarant executant who has signed the document in my presence.

Signature

Verification

Verified at on the day of 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: CH
Date: 23rd October 2023

DEPONENT

NOTARY
SHADHNA TRIKHA
CHANDIGARH
GOVT OF INDIA

ATTESTED AS IDENTIFIED
SHADHNA TRIKHA
NOTARY, Chandigarh
23/10/23

ANNEXURE - B-8

CAREIVY HOSPITALS PRIVATE LIMITED

Regd. Office: Administration Block, IVY Hospital, Chandigarh Sector 71, S.A.S Nagar(Mohali), Rupnagar-160071, Punjab CIN: U86100PB2023PTC059469

LIST OF SECURED CREDITORS OF CAREIVY HOSPITALS PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

S. No.	Name	Address	Amount
1.	Nil	Nil	Nil
2.	Nil	Nil	Nil

Certified True Copy
For Careivy Hospitals Private Limited

ABHISHEK RUWATIA
Digitally signed by ABHISHEK RUWATIA
Date: 2023.10.26 14:26:05 +05'30'

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Careivy Hospitals Private Limited
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, Careivy Hospitals Private Limited ("**Resulting Company**"), a company incorporated under the Companies Act, 2013, bearing CIN: U86100PB2023PTC059469 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India **does not have** Secured Creditors as on 15th September, 2023.

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief.

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYK2081

Place: CHANDIGARH
Date: 17/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.
Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205
Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001
+91 97181 80538
+91 95017 76715
info@mgsg.in
www.mgsg.in

CAREIVY HOSPITALS PRIVATE LIMITED

Regd. Office: Administration Block, IVY Hospital, Chandigarh Sector 71, S.A.S Nagar(Mohali), Rupnagar-160071, Punjab CIN: U86100PB2023PTC059469

LIST OF UNSECURED CREDITORS OF CAREIVY HOSPITALS PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

S. No.	Name	Address	Amount
1.	Nil	Nil	Nil
2.	Nil	Nil	Nil

Certified True Copy
For Careivy Hospitals Private Limited

ABHISHEK RUWATIA Digitally signed by ABHISHEK RUWATIA Date: 2023.10.26 14:25:47 +05'30'

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Careivy Hospitals Private Limited
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, Careivy Hospitals Private Limited ("**Resulting Company**"), a company incorporated under the Companies Act, 2013, bearing CIN: U86100PB2023PTC059469 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India **does not have** Unsecured Creditors as on 15th September, 2023.

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief.

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYL4152

Place: CHANDIGARH
Date: 17/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.
Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205
Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001
+91 97181 80538
+91 95017 76715
info@mgsg.in
www.mgsg.in

CERTIFICATE NO. DJC-CHD\2023-24\MSC-97

617

The Board of Directors,
Careivy Hospitals Private Limited
Administration Block
Sector 71
Rupnagar
SAS Nagar
Mohali

We M/s Deepak Jindal & Co, Chartered Accountants have examined the proposed accounting treatment specified in clause 16 and clause 29 of draft composite scheme of arrangement between Ivy Health and Life Sciences Private Limited (Demerged Company), Ivy Healthcare Infrastructure Private Limited (Transferee Company) and Careivy Hospitals Private Limited (Resulting Company/ Transferor Company), and their respective shareholders and creditors (the "**Draft Scheme**"), in terms of the provisions. of Section(s) 230 to 232 of the Companies Act,2013 read with reference to compliance with Indian Accounting Standards specified under Section 133 of Companies Act, 2013 and other Generally Accepted Accounting Principles.

The responsibility for preparation of the Draft Scheme and compliance with relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting standards and other Generally Accepted Accounting Principles. We carried out our examination in accordance with the 'Guidance Note on Audit Report and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that accounting treatment contained in the aforesaid Scheme is in compliance with applicable Indian Accounting Standards specified under Section 133 of Companies, Act, 2013.

This certificate is issued at the request of the Company pursuant to the requirements of the Section 230 to 232 of the Companies Act, 2013 and explanation of Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for onwards submission to National Company Law Tribunal,

For Deepak Jindal & Co
Chartered Accountants
Firm Regn No. 023023N

DEEPAK JINDAL & CO. CHARTERED ACCOUNTANTS FRN023023N CHANDIGARH

Kanav Kalsha
Partner
M.no. 517148

Place: Chandigarh
Date: 20.10.2023
UDIN: 23517148BGWQRS6441

Ministry Of Corporate Affairs

Date : 19-10-2023 12:21:21pm

Company Information

CIN	U85110PB2008PTC032023
Company Name	IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED
ROC Name	ROC Chandigarh
Registration Number	032023
Date of Incorporation	20/06/2008
Email Id	pa@ivyhospital.com
Registered Address	ADMINISTRATION BLOCK, IVY HOSPITAL SECTOR-71, SAS NAGAR, Mohali, MOHALI, Punjab, India, 160071
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant

TRUE COPY
ADVOCATE

ANNEXURE-C-1

Authorised Capital (Rs)	50,00,00,000
Paid up Capital (Rs)	49,02,74,650
Date of last AGM	30/09/2022
Date of Balance Sheet	31/03/2022
Company Status	Active

Jurisdiction	
ROC (name and office)	ROC Chandigarh
RD (name and Region)	RD, Northern Region

TRUE COPY

ADVOCATE

619

619

620

प्रारुप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U85110PB2008PTC032023 2008 - 2009

मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स

IVY CARDIAC CENTRE PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अतंर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक बीस जून दो हजार आठ को मेरे हस्ताक्षर से जालंधर में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U85110PB2008PTC032023 2008 - 2009

I hereby certify that IVY CARDIAC CENTRE PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Jalandhar this Twentieth day of June Two Thousand Eight.

(Dr. RAJ SINGH)

कम्पनी रजिस्ट्रार /Registrar of Companies
पंजाब, हिमाचल प्रदेश एवं चण्डीगढ
Punjab, Himachal Pradesh, and Chandigarh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
IVY CARDIAC CENTRE PRIVATE LIMITED
Urban Estate,, Sector 71,,
Mohali - 160071,
Punjab, INDIA

TRUE COPY

ADVOCATE

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय

कम्पनी रजिस्ट्रार कार्यालय, पंजाब, हिमाचल प्रदेश एवं चण्डीगढ़

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या U85110PB2008PTC032023

फर्स्ट IVY CARDIAC CENTRE PRIVATE LIMITED

मैं एतद्वारा प्रमाणित करता हूँ कि मेसर्स
IVY CARDIAC CENTRE PRIVATE LIMITED

जो कि दिनांक बीस जून दो हजार आठ को कम्पनी अधिनियम, 1956 (1956 का 1) के अन्तर्गत मैसर्स
IVY CARDIAC CENTRE PRIVATE LIMITED

के रूप में निगमित की गई थी ने कम्पनी अधिनियम 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रूप में उस संबंध में केन्द्र सरकार की पूर्व स्वीकृति के अनुपालन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. जी.एस.आर 507 (अ) दिनांक 24.6.1965 एस.आर.एन A75629568 दिनांक 01/01/2010 के द्वारा प्राप्त की गयी है जिस कम्पनी का नाम अब परिवर्तित रूप में है मैसर्स
IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

[illegible] धारा 23(1) [illegible] प्रमाणित की जाती है।

यह प्रमाणपत्र मेरे हस्ताक्षर द्वारा चण्डीगढ़ में आज दिनांक एक जनवरी दो हजार दस को हमारी मोहर लगाकर जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Punjab, Himachal Pradesh, and Chandigarh

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number U85110PB2008PTC032023

In the matter of M/s IVY CARDIAC CENTRE PRIVATE LIMITED

I hereby certify that IVY CARDIAC CENTRE PRIVATE LIMITED which was originally incorporated on Twentieth day of June Two Thousand Eight under the Companies Act, 1956 (No. 1 of 1956) as IVY CARDIAC CENTRE PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1965 vide SRN A75629568 dated 01/01/2010 the name of the said company is this day changed to IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Chandigarh this First day of January Two Thousand Ten

(Dr. RAJ SINGH)

कम्पनी रजिस्ट्रार / Registrar of Companies
पंजाब, हिमाचल प्रदेश एवं चण्डीगढ़
Punjab, Himachal Pradesh, and Chandigarh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध जानकारी के आधार पर पता
Registered Address as per record available in Registrar of Companies office

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED
Industrial Area, Sector 71,
[illegible]
[illegible]

TRUE COPY

ADVOCATE

622

THE COMPANIES ACT, 2013

MEMORANDUM OF ASSOCIATION

OF

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

I. The Name of the Company **IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED.**

II. The Registered Office of the Company will be situated in the State of Punjab.

III. **(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**

1. To establish, construct, erect, built, organise, manage, undertake, promote, develop, own, acquire, improve, equip, initiate, support, provide, maintain, operate, conduct, subsidise, take on lease, own and run in India or abroad general, multi-specialty, super specialty hospital, nursing homes, diagnostic center, asylum, rehabilitation centers, trauma centers, medical and para medical training centers or institutes, dental care, nature healthcare centers, scan centers, ambulance services, clinics, polyclinics, dispensaries, optical shops, blood banks, eye banks, kidney banks, maternity homes, child welfare and family planning centers, clinical and pathological testing laboratories, consulting chambers, diagnostic laboratories, X-ray and ECG clinics, sonography centers, physiotherapy centers, polio clinics, dialysis centers, research laboratory and centers, and to design, import, export, buy, sell, install, maintain, and improve all kinds of equipment and instrumentation and other hospital merchandise, pharmaceutical, chemical, medicines and drugs for hospital, dispensaries, clinics, and laboratories and do all the incidental acts and things necessary for the attainment of the above objects.

(B) THE MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:

1. To buy, sell, manufacture, repair, alter and exchange, export, import and deal in all kinds of articles and things which may be required for the purpose of any of mainbusiness in this Memorandum contained or which may seem capable of being profitably dealt with in connection with any of the said businesses covered in the main object.

TRUE COPY

ADVOCATE

2. To guarantee the payment of money secured by or payable under or in respect of bonds, debentures, debenture–stock, contracts, mortgages, charges, obligations and other securities of any company or any authority, Central, State, Municipal, Local or otherwise or of any person whatsoever, whether, incorporated or not incorporated and to transact all kinds of guarantee business and to further transact all kinds of trusts and agency.

3. To purchase or otherwise acquire and sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose of and deal in real and personal property and rights of all kinds and in particulars, mines, quarries, land, building, hereditaments, business concerns and undertakings, debenture–stocks, mortgages, debentures,produce, concessions, options, contracts, patents, annuities, licenses, stocks, shares, securities, bonds policies, book debts, and claims, against such property or against any persons or company and to carry on any business, concern or undertaking so acquired in connection with the business of the company.

4. To draw, make, accept, endorse, discount, execute and issue promissory notes, hundies, bills of exchange, bill of lading, warrants, debentures and other negotiable and transferable instruments and to open an account or accounts with any schedules bank or banks and to pay into and to withdraw money from such account or accounts.

5. To invest and deal with the money of the Company not immediately required in such manner as the Company may deem fit to the attainment of main objects of the company.

6. To communicated with chambers of commerce and other mercantile and public bodies throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therein.

7. To subscribe to, become a member of, subsidies and co–operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to and such association,

TRUE COPY

ADVOCATE

such information as may be likely to further the objects of the company.

8. To building contract, enlarge, remove, pull down, replace, maintain, improve, develop, work, control and manage any buildings, offices, factories, mills, ships, machinery and other works and conveniences which the company may think directly or indirectly conductive to its objects and connected with the main line of business which the company will carry on or advance the interests of the company and to contribute or otherwise assist or take party in the construction, maintenance, development, working, control and management thereof and to join with any other person or company doing any of these things.

9. To improve, manage develop; grant right or privileges in respect of otherwise deal with all or any part of the property and rights of the company.

10. To vest and real or personal property rights or interest acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.

11. To purchases, exchange, or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business.

12. To apply for, purchase or otherwise acquire, protect and renew in any part of the world, patent, licenses, concessions, patent rights, trade marks, designs and like, conferring any exclusive of non-exclusive or limited right to their use, any secret orother information regarding any invention or research which may seem capable of being used for any of the purposes of the company of the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, develop or grant license in respect thereof or otherwise turn to account the right of information so acquired and to expend money in experimenting upon, testing or improving any such patents, rights or inventions.

TRUE COPY

ADVOCATE

13. To acquire and undertake the whole or any part of the business property or liability of any person, firm or body corporate, carrying on or proposing to carry on any business which the company is authorized to carry on or having property suitable for the purposes of the company or which can be carried on in conjunction therewith or whichis capable of being conducted so as directly or indirectly to benefit the company.

14. To enter into any arrangements with any Government or any Authority, supreme, municipal, local or otherwise that may seem beneficial to any of the company's objects and to apply for, promote and obtain any act of parliament, privilege, concession, license or authorization of the Government or any other authority local or otherwise, for enabling the company to carry on any of its objects effectively or for extending any ofthe powers of the company and to carry out, exercise and comply with any such Act, privilege, concession, license or authorization.

15. To pay for any rights or property acquired by the company and to remunerate any person, company or public bodies whether by cash payment or by allotment of shares, debentures of other securities of the company credited as paid up in full or in part of otherwise.

16. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorized to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and further to enter into any arrangement or contract with any person, association or body corporate whether in India or outside for technical collaboration, technical known-how or for such other purpose that may seem calculatedbeneficial and conducive to the objects of the company.

17. To establish, promote or concur in establishing or promoting any company or

TRUE COPY

ADVOCATE

companies for the purpose of acquiring all or any of the rights liabilities and propertiesof that company or companies or for any other purpose which may seem directly calculated to benefit the company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.

18. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking of the company or any land, business, property, rights or assets of any kind of the company or any share of interest therein respectively in such manner and for such consideration as the company may think fitand in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the company.

19. To establish and equip laboratories and carry on analytical, experimental and other work or undertaking and search in relation of the objects of the company.

20. To pay any premium or salaries and to pay for any property, rights or privileges acquired by the company or for services rendered or to be rendered in connection with the promotion, formation of or the business of the company or for services rendered or to be rendered by any person, firm or body corporate in placing or assisting to place or guaranteeing the placing of any of shares of the company or any debentures, debenture stock or other securities of the company or otherwise either wholly or partly in cash orin shares, bonds, debentures or other securities of the company and to issue any such shares either as fully paid up or with such amount credited as paid up thereon as maybe agreed upon and to charge any such bonds, debentures or other securities upon allor any part of the property of the company.

21. To pay out of the funds of the company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company and to take into consideration and to approve and confirm all acts, deeds and things that may be done or entered into with any person, firm or body corporate by the promoters of

TRUE COPY

ADVOCATE

the company and further to enter into any agreement, arrangement on contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the company.

22. To adopts such means of making known the product, business and interests of the company as it may deem expedient and in particular by advertising in the press, ratio, television and cinema, by circulars, by purchase, constructions and exhibition of work of art or general interest, by publication of book and by granting prizes, rewards and donations subjects to the provisions of law.

23. To procure the company to be registered or recognized in any part of the world outside the Union of India.

24. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonus, profit sharing bonus, benefits or any other payment to any person who are or where at any time in the employment or service of the company or its predecessors in business or of any company which is a subsidiary of the company or is allied to or associated with the company or any such subsidiary or who are or were atany time Directors or officers of the company or any such other company as aforesaid and the wives, widows, families, dependents or connections of any such persons and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidisings or contributing to any institutions, associations, funds, clubs, trusts, profits sharing or other schemes and by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance and to make payments to or towards the insurance of any such person as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

25. To aid pecuniarily or otherwise any association, body or movement having for its

TRUE COPY

ADVOCATE

objects any solution, settlement or surmounting of industrial problems or the promotion of industries or trade.

26. To subscribe in donate to or guarantee money for national philanthropic, charitable, benevolent, public general or useful object, fund or organization, association or institution or for any exhibition or for any purpose which may be likely directly or indirectly to further the objects of the company or the interest of its members subject to the provisions of the companies Act, 2013.

27. To make arrangements with person engaged in any trade, business or profession of the concession of the company's members, ticket-holders and their friends, of any special rights, privileges and advantages and in particular in regard to the supply of goods.

28. On winding up of the company, to distribute all or any of the property of the company amongst the members in specie or in kind or proceeds of sale or disposal ofany property of the company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law and subject further to the Companies Act, 2013.

29. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, attorneys, agents or otherwise and either alone or In conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any company having objects altogether or in part similar to those of the company.

30. To carry on the business of transport and any other business whether being conveniently be carried on in connection with the objects belonging to the company orin which the company may be interested.

31. To carry on the business of suppliers of plant, machinery and equipments, stores, tools, gadgets, devices, contraptions, instruments, spares and components and to develop,

TRUE COPY

ADVOCATE

acquire, supply plans, drawings, estimates, project reports and know how for industries, business, companies, service and public bodies and Governments.

32. To borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the company and at such time or times as may be expedient, by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

33. To amalgamate or take over or merge with or reconstruct the business of the Company with any other person, organisation, firm, company, body corporate whether incorporated or not and whether registered in India or otherwise, or enter into partnership or into any other arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocal concession or co-operation or for limiting competition or otherwise, with any person, persons or company or body corporate or other organisations carrying on or engaged in or about to carry on, or engage in or being authorized to carry on or to bifurcate one or more units of the Company in one or more companies for the interest of the Company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock or other debt instruments or securities including futures, options, derivatives that may be agreed upon, and to hold and retain, sell, mortgage, pledge, encumber and deal with any shares, debentures, debenture-stock or securities, options, futures, derivatives, instruments so received or offered. Provided that such arrangement is for the purpose of business which the Company is authorised to carry

TRUE COPY

ADVOCATE

on.

IV. The liability of the members of the Company is limited, and this liability is limited to the amount unpaid, if any, on the shares held by them.

V. The authorized share capital of the Company is Rs.50,00,00,000/- (Rupees Fifty Crores Only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupees Ten) each.

TRUE COPY

ADVOCATE

We the several persons, whose names and addresses are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

Names, Addresses, Description and Occupation of Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Name and Address, Description, Occupation and Signature of the witness
1. MUKUL BANSAL S/o Sh. A.S. Bansal Office SCO - 2835, Sector 22-C, Chandigarh (Chartered Accountants) Residence - H. No. 149, Sector 20-A, Chandigarh	5,000/- (Five Thousand)	Sd/-	I hereby witness the signatures of all the subscribers who have signed in my presence. Sd/- (VISHAL ARORA), S/o Dr. H.K. Lall Company Secretary, C. P. No. 3845 #651, Top Floor, Sector-8-B, Chandigarh - 160009
2. DR. KANWALDEEP W/o Gurtaj Singh H. No. 449, Sector 71, Mohali (Doctor)	5000/- (Five Thousand)	Sd/-	
Total	10,000 (Ten Thousand)		

Place : CHANDIGARH
Date : 05.06.2008

TRUE COPY

ADVOCATE

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF
IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

PRELIMINERY

1. Subject as hereinafter provided the Regulations contained in Table 'F' in the Schedule I to the Companies Act, 2013 shall apply to the Company.

(1) In these regulations --
(a) "the Act" means the Companies Act, 2013,
(b) "the seal" means the common seal of the company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

PRIVATE COMPANY

2. The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-

(a) The right to transfer shares in the Company is restricted in the manner and to the extent hereinafter appearing

(b) The number of members of the Company (exclusive of persons who are in the employment of the Company, and persons who having been formerly in the employment of the Company, were members of the Company while in the employment and have continued to be members after the employment ceased) shall be limited to two hundred; provided that for the purpose of this definition where two or more persons jointly hold one or more shares in the Company, the shall, be treated as a single member, and.

(c) No invitation shall be issued to the public or subscribe for any securities of the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

3. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

TRUE COPY

ADVOCATE

4. (*i*) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—

(a) One certificate for all his shares without payment of any charges; or

(b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(*ii*) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid -up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

5. (*i*) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (9) and (10) shall *mutatis mutandis* apply to debentures of the company.

6. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

7. (*i*) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

8. (*i*) If at any time the share capital is divided into different classes of shares, the rights

TRUE COPY

ADVOCATE

attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
(*ii*) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

9. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

10. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

11. i) The company shall have a first and paramount lien --
(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

12. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made --
(a) unless a sum in respect of which the lien exists is presently payable; or
(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

13. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof

TRUE COPY

ADVOCATE

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

14. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

15. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

16. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

17. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

18. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in

TRUE COPY

ADVOCATE

part.

19. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified

20. The Board --

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

21. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof..

22. The Board may, subject to the right of appeal conferred by section 58 decline to register --

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

23. The Board may decline to recognise any instrument of transfer unless --

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

TRUE COPY

ADVOCATE

(c) the instrument of transfer is in respect of only one class of shares.

24. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

25. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

26. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –

(a) to be registered himself as holder of the share; or
(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

27. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

28. A person becoming entitled to a share by reason of the death or insolvency of the

TRUE COPY

ADVOCATE

holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

29. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

30. The notice aforesaid shall --

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited. The notice aforesaid shall—

31. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

32. (*i*) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(*ii*) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

33. (*i*) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

TRUE COPY

ADVOCATE

(*ii*) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

34. (*i*) A duly verified declaration in writing that the declared is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

(iii) The transferee shall thereupon be registered as the holder of the share.

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

35. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

36. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in there solution.

37. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

38. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same

TRUE COPY

ADVOCATE

manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b)the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

39. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

a) Its share capital;

b) Any capital redemption reserve account; or

c) Any share premium account.

CAPITALISATION OF PROFITS

40. (*i*) The company in general meeting may, upon the recommendation of the Board, Resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (*ii*) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(*ii*) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (*iii*), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) Paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions afore said;

TRUE COPY

ADVOCATE

(C) Partly in the way specified in sub-clause (*A*) and partly in that specified insub-clause (*B*);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

41. (*i*) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) Make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) Generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and

(b) to authorize any person to enter, on behalf of all the members entitled there to, into an agreement with the company providing for the allotment to them respectively ,credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

42. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable proviso n of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

43. All general meetings other than annual general meeting shall be called extraordinary general meeting.

44. (*i*) The Board may, whenever it thinks fit, call an extraordinary general meeting.
(*ii*) If at any time directors capable of acting who are sufficient in number to form a

TRUE COPY

ADVOCATE

quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

45. (*i*) No business shall be transacted at any general meeting unless a Quorum of members is present at the time when the meeting proceeds to business.

(*ii*) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

46. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

47. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

48. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

49. (*i*) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(*ii*) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(i) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(ii) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS AND PROXY

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(a) On a show of hands, every member present in person shall have one vote;
And
(b) On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

TRUE COPY

ADVOCATE

51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52. (*i*) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(*ii*) For this purpose, seniority shall be determined by the order in which the names stand in the register of me members.

53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

54. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

56. (*i*) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(*ii*) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given.

TRUE COPY

ADVOCATE

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

60. The number of Directors shall not be less than two and not more than fifteen.

The following are the Current Director's of the Company:

1. Mr. GURTEJ SINGH

2. Dr. KANWAL DEEP KAUR

61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them --
(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
(b) in connection with the business of the company.

62. The Board may pay all expenses incurred in getting up and registering the company.

63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

64. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a

TRUE COPY

ADVOCATE

director at that meeting subject to the provisions of the Act.

66A. The Company may: (a) borrow any money in the form of a loan or debenture or any other form, and/or (b) provide any security in connection with any money borrowed by any group Entity from any Bank, non-banking financial institution, any other financial institute, government institution or body, a collaborator, or any other person or entity (the "Lender). If the company avails any borrowing or provides any security, as aforementioned, the Lender shall be entitled to nominate (whether directly or through any other person or entity acting on behalf of the lender including any debenture trustee). and the Board shall appoint, such number of individuals as Directors (the "Nominee Directors" and each, a "Nominee Director) as set out in the agreements executed by the company with the lender or any other person or entity acting on behalf lender including any debenture trustee. Further, the nominee directors shall not be required to: (a) retire by rotation; or (b) hold any qualification shares. Any individual appointed as a Nominee Director may at any time be removed by the lender or any person or entity acting on behalf of lender including any debenture trustee. In case of removal, death or resignation of a Nominee Director, the Lender or any person or entity acting on behalf of the lender including any debenture trustee may appoint any other individual as a Nominee Director. Any appointment, removal or replacement of a Nominee Director shall be in writing and be served on the company.

PROCEEDINGS OF THE BOARD

67. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

14

TRUE COPY

ADVOCATE

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

72. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

73. (*i*) A committee may meet and adjourn as it thinks fit.

(*ii*) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

76. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of are solution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

77. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting

TRUE COPY

ADVOCATE

both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

78. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

BORROWING POWERS

79. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

80. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

81. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve

82. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

83. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

TRUE COPY

ADVOCATE

84. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

85. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

86. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

87. No dividend shall bear interest against the company.

ACCOUNTS

88. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

89. Subject to the provisions of Chapter XX of the Act and rules made thereunder -

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

17

TRUE COPY

ADVOCATE

90. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

TRUE COPY

ADVOCATE

650

Names, Addresses, Description and Occupation of Subscribers	Signature of Subscribers	Name and Address, Description, Occupation and Signature of the witness
1. MUKUL BANSAL S/O SH: A.S. BANSAL OFFICE SCO- 2935, SECTOR-22C, CHANDIGARH. (CHARTERED ACCOUNTANTS) RESIDENCE- H.NO. 149 SECTOR- 20A,CHANDIGARH.	--SD—	I HEREBY WITNESS THE SIGNATURES OF ALL THE SUBSCRIBERS WHO HAVE SIGNED IN MY PRESENCE --SD-- (VISHAL ARORA), S/O DR. H.K. LALL COMPANY SECRETARY, C.P. NO. 3645 # 651, TOP FLOOR, SECTOR-8-B, CHANDIGARH 160009
2. DR. KANWALDEEP W/O GURTEJ SINGH H.NO. 449, SECTOR- 71 MOHALI (DOCTOR)	--SD--	

Place : CHANDIGARH
Date : 06-06-2008

TRUE COPY

ADVOCATE

ANNEXURE - C-2 651

Ivy Healthcare Infrastructure Private Limited

REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

SHARE CAPITAL STRUCTURE OF IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

Share Capital	Amount
Authorised Share Capital	
50,000,000 equity shares of INR 10/- each	INR 500,000,000
Total	**INR 500,000,000**
Issued, Subscribed and Paid-Up Share Capital	
49,027,465 equity shares of INR 10/- each	INR 490,274,650
Total	**INR 490,274,650**

Certified True Copy
For Ivy Healthcare Infrastructure Private Limited

Abhishek Ruwatia

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

TRUE COPY

ADVOCATE

652

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Ivy Healthcare Infrastructure Private Limited.
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, **Ivy Healthcare Infrastructure Private Limited** ("**Transferee Company**"), a company incorporated under the Companies Act, 1956, bearing CIN: U85110PB2008PTC032023 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India is having following Share Capital Structure as on 15th September, 2023.

Share Capital	**Amount**
Authorised Share Capital	
50,000,000 equity shares of INR 10/- each	INR 500,000,000
Total	**INR 500,000,000**
Issued, Subscribed and Paid-Up Share Capital	
49,027,465 equity shares of INR 10/- each	INR 490,274,650
Total	**INR 490,274,650**

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm the above mentioned details of Share Capital Structure of the Transferee Company as on 15th September, 2023.

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYG9171

Place: CHANDIGARH
Date: 17/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.

Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205

Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001

+91 97181 80538
+91 95017 76715

info@mgsg.in
www.mgsg.in

ANNEXURE-C-3 653

Ivy Healthcare Infrastructure Private Limited

REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab

CIN No.: U85110PB2008PTC032023

Phone No. : 91-172-7170000, Fax: 91-172-2274900

website : www.ivyhospital.com e-mail : info@ivyhospital.com

LIST OF DIRECTORS OF IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

S. No.	Name	Address	DIN	Date of Appointment
1.	Abhishek Ruwatia	Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra	09759347	September 12, 2023
2.	Ashwani Maheshwari	Tower D-202, Eon Waterfront Sr. No.72/2/2 Kharadi, Pune, 414014, Maharashtra	07341295	September 12, 2023

Certified True Copy
For Ivy Healthcare Infrastructure Private Limited

Abhishek Ruwatia

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

654

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Ivy Healthcare Infrastructure Private Limited
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, **Ivy Healthcare Infrastructure Private Limited** ("**Transferee Company**"), a company incorporated under the Companies Act, 1956, bearing CIN: U85110PB2008PTC032023 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India have following Directors representing the Board of the Transferee Company as on 15th September, 2023.

LIST OF DIRECTORS

S. No.	Name	Address	DIN	Date of Appointment
1.	Abhishek Ruwatia	Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra	09759347	September 12, 2023
2.	Ashwani Maheshwari	Tower D-202, Eon Waterfront Sr. No.72/2/2 Kharadi, Pune, 414014, Maharashtra	07341295	September 12, 2023

**The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm the above mentioned details of Directors as on 15th September, 2023.*

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYA4647

Place: CHANDIGARH
Date: 17/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.

Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205

Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001

+91 97181 80538
+91 95017 76715

info@mgsg.in
www.mgsg.in

Datta Singla & Co.
Chartered Accountants

Unit No. A-203, Second Floor,
Elante Offices, Plot No. 178-178A,
Industrial Area, Phase-1,
Chandigarh 160002

P : +91 172-5086551/52

INDEPENDENT AUDITOR'S REPORT

To the Members of
Ivy Healthcare Infrastructure Private Limited
(CIN-U85110PB2008PTC032023)

Report on the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of **Ivy Healthcare Infrastructure Private Limited** (the 'Company'), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity and the statement of cash flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Standalone Ind AS Financial Statement").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 ('Act') in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the

DATTA SINGLA & CO. ... FRN000685N CHANDIGARH

TRUE COPY

ADVOCATE

Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. In our opinion, there is no Key Audit Matter to be reported.

Information Other than the Financial Statements and Auditor's Report Thereon

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Integrated Report, Board's Report along with its Annexures and Financial Highlights included in the Company's Annual Report but does not include the standalone financial statements and our auditor's report thereon.

   Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

   In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditors' Responsibility for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   (i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

(iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(v) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

TRUE COPY

ADVOCATE

12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

13. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give report in the **Annexure II**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

14. As required by Section 143 (3) of the Act, we report that:

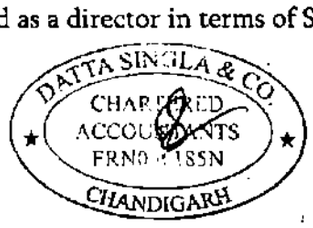
(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.



TRUE COPY

ADVOCATE

(f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure I**.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations as on March 31,2023 on its financial position in its standalone financial statements – Refer Note No. 2.29 to the standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. No amount was required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2023.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c)Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. No dividend declared or paid during the year by the Company in compliance with section 123 of the Act.

vi. Proviso to Rule 3(1) of Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

15. The company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of Section 197 read with Schedule V to the Act.

For DATTA SINGLA & CO.
Chartered Accountants
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

(CA Sanjeev Aggarwal)
Partner
M. No. 503932
UDIN: 23503932BGSJOR5392

PLACE: Chandigarh
DATE: 05.08.2023

TRUE COPY

ADVOCATE

Annexure I Independent Auditor's report on the Internal Financial Controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

1. We have audited the internal financial controls with reference to financial statements of Ivy Healthcare Infrastructure Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of financial control with reference to financial statement, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate financial control with reference to financial statement were established and maintained and if such controls operated effectively in all material respects.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the financial control with reference to financial statement and their operating effectiveness. Our audit of financial control with reference to financial statement includes obtaining an understanding of such internal financial control, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system with reference to financial statement.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's financial control with reference to financial statement is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's financial control with reference to financial statement includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

7. Because of the inherent limitations of internal financial control with reference to financial statement, including the possibility of collusion or improper management

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

TRUE COPY

ADVOCATE

override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the financial control with reference to financial statement to future periods are subject to the risk that the financial control with reference to financial statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note issued by the ICAI.

For DATTA SINGLA & CO.
Chartered Accountants
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

(CA Sanjeev Aggarwal)
Partner
M. No. 503932
UDIN: 23503932BGSJDR5392

PLACE: Chandigarh
DATE: 05.08.2023

TRUE COPY

ADVOCATE

ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 13 of the Independent Auditor's Report of even date to the members of Ivy Healthcare Infrastructure Private Limited on the standalone financial statements for the year ended 31 March 2023

i. (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

B. The company is maintaining proper records showing full particulars of Intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination the title deeds of all the immovable properties (which are included under the head fixed asset) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the Company as at March 31, 2023

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN 006185N CHANDIGARH

TRUE COPY

ADVOCATE

for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventory has been physically verified at regular intervals during the year as explained to us. In our opinion, the frequency of such verification is reasonable. No material discrepancy was noticed on such physical verification. Further, physical verification of inventory was verified/valued by the internal auditor at the year end.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company and external reports, the company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets.

(iii) The Company has not made any investment and not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.

(iv) In our opinion, the Company has complied with the provisions of Section 186 in respect of investments. Further, in our opinion, the Company has not entered into any transaction covered under Section 185 and Section 186 of the Act in respect of loans, guarantees and security.

(v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) (a)The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

(b) The company has not been declared Willful Defaulter by any bank or financial institute or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, terms loans were applied for the purpose for which the loans were availed.

(d) On an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie, not been used during the year for long term purposes by the company.

DATTA SINGLA & CO.
CHARTERED
ACCOUNTANTS
FRN006185N
CHANDIGARH

TRUE COPY

ADVOCATE

(e) On an overall examination of the financial statements of the company, the company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiary.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiary.

(x) (a) The company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year.

(b) The company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x) (b) of the Order is not applicable to the company.

(xi) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(xii) As the Company is not a Nidhi Company and the Nidhi Rule, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the company.

(xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN006185N
CHANDIGARH

TRUE COPY

ADVOCATE

(xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) The company has not conducted non-banking financial/ housing finance activities during the year.

(c) The company is not a core investment company as defined in the regulations made by the Reserve bank of India.

(xvii) The Company has not incurred any cash losses during the financial year covered by our audit.

(xviii) There has been no resignation of the statutory auditors of the Company during the year and accordingly the reporting under clause 3(xviii) of the order is not applicable to the company.

(xix) According to the information and explanation given to us and on the basis of the financial ratios (also refer Note 2.41 to the standalone financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit

DATTA SINGLA & CO
CHARTERED ACCOUNTANTS
FRN00[illegible]5N
CHANDIGARH

TRUE COPY

ADVOCATE

report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For DATTA SINGLA & CO.
Chartered Accountants
Firm Regn No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

(CA Sanjeev Aggarwal)
Partner
M. No. 503932
UDIN: 23503932BGSJOR5392

PLACE: Chandigarh
DATE: 05.08.2023

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Balance Sheet As At 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	NOTE	As At March 31, 2023	As At March 31, 2022
ASSETS			
Non-current assets			
Property, plant and equipment	2.2	1,379.55	1,388.20
Intangible assets	2.3	1.69	2.22
Financial assets			
Other financial assets	2.4	7.54	5.36
Other non-current assets	2.5	0.21	0.03
Income tax Assets	2.6	25.57	27.63
Deferred tax asset (net)	2.15	74.02	124.14
Total Non Current Assets		**1,488.58**	**1,547.59**
Current assets			
Inventory	2.7	20.50	18.68
Financial assets			
Trade receivables	2.8	275.33	262.95
Cash and cash equivalents	2.9	0.93	44.55
Other financial assets	2.4	0.06	0.23
Other current assets	2.10	12.27	6.42
Total Current Assets		**309.08**	**332.83**
Total Assets		**1,797.67**	**1,880.41**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2.11	490.27	490.27
Other equity		122.70	44.02
Total Equity		**612.98**	**534.29**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	2.12	659.89	612.87
Other financial liabilities	2.13	0.21	0.21
Provisions	2.14	8.14	7.52
Total Non-current liabilities		**668.24**	**620.59**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Balance Sheet As At 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

Current liabilities			
Financial liabilities			
Borrowings	2.12	25.80	97.86
Trade payables			
- Total Outstanding dues of Micro and Small Enterprises	2.16	8.05	21.51
- Total Outstanding dues other than Micro and Small Enterprises	2.16	80.19	58.40
Other financial liabilities	2.13	6.39	7.43
Other current liabilities	2.17	395.39	539.94
Provisions	2.14	0.64	0.40
Total Current liabilities		**516.46**	**725.53**
Total equity and liabilities		**1,797.67**	**1,880.41**
Significant Accounting Policies	1		
Notes to Financial Statements	2		

As per our report of even date

For Ivy Healthcare Infrastructure Private Limited

For DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Gurtej Singh
Director
(DIN: 00419962)

Dr. Kanwaldeep Kaur
Director
(DIN: 01955712)

Sanjeev Aggarwal
Partner
M. No. 503932
UDIN: 23503932BGSTOR5392

Sanjay Malik
Financial Controller

Place : Chandigarh
Dated : 05.08.2023

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Statement of Profit and Loss For the Year Ended 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	NOTE	As At March 31, 2023	As At March 31, 2022
Continuiung Operations			
Revenue from Operations	2.18	869.87	829.61
Other Income (Net)	2.19	8.93	5.36
		878.81	834.97
Expenses			
Consumption of Pharmacy & kitchen Items	2.20	174.89	168.29
Purchase of Stock in Trade (Traded Goods)		-	-
Stock-in-Process and Stock in Trade		-	-
Excise duty on sale of Goods		-	-
Employees Benefits Expense	2.21	105.33	97.00
Finance Cost	2.22	91.49	83.39
Depreciation & Amortization	2.2 & 2.3	44.93	44.60
Other Expenses	2.23	334.11	351.84
		750.75	745.12
Profit before exceptional items & tax		128.05	89.84
Exceptional items		-	-
Profit/(Loss) before tax		128.05	89.84
Tax Expenses			
Current Tax		-	-
Deferred Tax		(49.93)	(48.53)
Profit for the period		78.13	41.31
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
i) Remeasurement of the defined benefit liabilities		0.74	0.22
ii) Income tax relating to items that will not be reclassified to profit and loss		(0.19)	(0.06)
Total Comprehensive income for the period		78.68	41.47
Earnings per equity share (Equity Shares of Re.10/- each fully paid up)			
Basic (Rs.)	2.25	1.60	0.85
Diluted (Rs.)	2.25	1.60	0.85
Significant Accounting Policies	1		
Notes to Financial Statements	2		

For Ivy Healthcare Infrastructure Private Limited

Gurtej Singh
Director
(DIN: 00419962)

Dr. Kanwaldeep Kaur
Director
(DIN: 01955712)

Sanjay Malik
Financial Controller

Place : Chandigarh
Dated : 05.08.2023

As per our report of even date
For DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Sanjeev Aggarwal
Partner
M. No. 503932
UDIN: 23503932BGSJOR5392

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Cash Flow statement For the Year Ended 31st March 2023

(All amounts in ₹ Millions, unless otherwise stated)

PARTICULARS	As At 31 March 2023	As At 31 March 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & Extra Ordinary Items	128.05	89.84
Adjustments For :		
Depreciation	44.93	44.60
Unclaimed balances written back	(2.97)	-
Amount written off	-	0.18
Provision for Employees Retirement Benefits	1.61	3.05
Profit on sale of FA	(0.14)	
Provision for doubtful debts	(2.71)	22.24
Interest income	(2.03)	(1.08)
Interest on Borrowings	87.25	81.73
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**254.00**	**240.56**
Adjustments For :		
(Increase)/Decrease in Inventory	(1.82)	0.05
(Increase)/Decrease in Trade receivables	(9.67)	(238.33)
(Increase)/Decrease in Other current assets	21.77	16.80
Increase/(Decrease) in current liabilities	(145.59)	84.30
Increase/(Decrease) in Trade payables	11.30	(24.26)
CASH GENERATED FROM OPERATIONS	**129.99**	**79.12**
Direct Taxes Paid	(25.57)	(27.63)
CASH FLOW BEFORE EXTRA-ORDINARY ITEMS	**104.42**	**51.49**
Extra-Ordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITES (A)	**104.42**	**51.49**
CASH FLOW FROM INVESTING ACTIVITES		
Purchase of Fixed Assets	(37.07)	(11.07)
Interest Received	2.03	1.08
Sale of Fixed Assets	1.47	-
Other Financial Assets Received/ (Paid)	(2.18)	(1.40)
NET CASH USED IN INVESTING ACTIVITIES (B)	**(35.75)**	**(11.39)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Long term borrowings	47.02	(48.79)
Movement in short term borrowings	(72.06)	49.91
Other financial Liabilities	-	-
Interest Paid	(87.25)	(81.73)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	**(112.29)**	**(80.61)**
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	**(43.62)**	**(40.51)**
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	44.55	46.10
CASH & CASH EQUIVALENTS AT THE CLOSE OF THE YEAR	0.93	44.55

For Ivy Healthcare Infrastructure Private Limited

Gurtej Singh
Director
(DIN: 00419962)

Sanjay Malik
Financial Controller

Place : Chandigarh
Dated : 05.08.2023

Dr. Kanwaldeep Kaur
Director
(DIN: 01955712)

As per our report of even date
For DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

Sanjeev Agrawal
Partner
M. No. 503932
UDIN: 23503932BGSTOR5392

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Statement of Changes in Equity for the Year Ended 31st March, 2023
(All amounts in ₹ Millions, unless otherwise stated)

Statement of Change in Equity (FY 2022-23)

Particulars	Equity Share Capital	Other Equity			Total equity attributable to equity holders
		Security Premium	General Reserves	Retained Earnings	
Balance as at April 1, 2022	**490.27**	**102.17**	**-**	**(58.15)**	**534.29**
Changes in equity for the year ended March 31, 2023					
Dividends (including corporate dividend tax)	-	-	-	-	-
Profit for the period	-	-	-	78.68	78.68
Balance as at March 31, 2023	**490.27**	**102.17**	**-**	**20.54**	**612.98**

Statement of Change in Equity (FY 2021-22)

Particulars	Equity Share Capital	Other Equity			Total equity attributable to equity holders
		Security Premium	General Reserves	Retained Earnings	
Balance as at April 1, 2021	**490.27**	**102.17**	**-**	**(99.62)**	**492.82**
Changes in equity for the year ended March 31, 2022					
Dividends (including corporate dividend tax)	-	-	-	-	-
Profit for the period	-	-	-	41.47	41.47
Balance as at March 31, 2022	**490.27**	**102.17**	**-**	**(58.15)**	**534.29**

DATTA SINGLA & CO CHARTERED ACCOUNTANTS FRN.006161N

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Note - 2.2 "Property, Plant And Equipment"

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01-Apr-22	Additions	Sale/ Deletion	As At 31-Mar-23	Up To 31-Mar-22	During the Year	Deletion/ Adjustments	Up To 31-Mar-23	As At 31-Mar-23	As At 31-Mar-22
Freehold Land & Site Development	430.89	-	-	430.89	-	-	-	-	430.89	430.89
Buildings	767.44	11.80	-	779.24	97.14	11.93	-	109.07	670.17	670.30
Plant & equipment	193.33	4.07	-	197.41	84.94	10.98	-	95.91	101.50	108.39
Computer	13.41	0.53	-	13.95	12.47	0.49	-	12.96	0.98	0.95
Furniture & Fixture	27.06	1.60	-	28.66	16.13	1.96	-	18.09	10.58	10.93
Medical equipment	254.52	19.07	1.34	272.25	88.74	18.88	-	107.61	164.64	165.78
Vehicles	8.48	-	1.60	6.88	7.51	0.17	1.60	6.09	0.80	0.97
Grand Total	**1,696.14**	**37.07**	**2.93**	**1,729.28**	**306.94**	**44.39**	**1.60**	**349.73**	**1,379.55**	**1,388.20**

Previous Year

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 01-Apr-21	Additions	Sale/ Deletion	As At 31-Mar-22	Up To 31-Mar-21	During the Year	Deletion/ Adjustments	Up To 31-Mar-22	As At 31-Mar-22	As At 31-Mar-21
Freehold Land & Site Development	430.89	-	-	430.89	-	-	-	-	430.89	430.89
Buildings	764.62	2.82	-	767.44	85.38	11.76	-	97.14	670.30	679.28
Plant & equipment	189.63	3.70	-	193.33	74.15	10.80	-	84.94	108.39	115.48
Computer	12.89	0.52	-	13.41	12.01	0.46	-	12.47	0.95	0.89
Furniture & Fixture	26.57	0.48	-	27.06	13.97	2.16	-	16.13	10.93	12.60
Medical equipment	252.77	1.74	-	254.52	70.33	18.41	-	88.74	165.78	182.44
Vehicles	8.48	-	-	8.48	6.95	0.56	-	7.51	0.97	1.53
Grand Total	**1,685.86**	**9.28**	**-**	**1,695.14**	**262.77**	**44.17**	**-**	**306.94**	**1,388.20**	**1,423.10**

CHANDIGARH

TRUE COPY

ADVOCATE

676

Ivy Healthcare Infrastructure Private Limited

Note - 2.3 "Intangible Assets"

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
Opening Gross Block	2.95	1.16
Additions during the year	-	1.79
Deletions during the year	-	-
Closing Gross Block	**2.95**	**2.95**
Opening Accumlated amortization	0.73	0.30
Amortization during the year	0.54	0.43
Closing Accumlated amortization	**1.26**	**0.73**
Carrying value	**1.69**	**2.22**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN 018SSN CHHATTISGARH

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.4 "Other Financial Assets"		
Non Current		
Security deposits	2.22	2.22
Non-current bank balances (refer note 2.9)	5.32	3.14
Total - "A"	**7.54**	**5.36**
Current		
Interest accrued on fixed deposit	0.06	0.23
Total - "B"	**0.06**	**0.23**
Total Other Financial Assets ("A" + "B")	**7.60**	**5.58**
NOTE - 2.5 "Other Non-Current Assets"		
Balances with Revenue Authorities	0.21	0.03
	0.21	**0.03**
NOTE - 2.6 "Income Tax Assets (Net)"		
Advance tax (net of provision)	25.57	27.63
	25.57	**27.63**
NOTE - 2.7 "Inventory"		
(As Certified by The Management)		
Stock of pharmacy	16.30	14.95
Stock of kitchen items	0.69	0.32
Stock of consumables and other miscellaneous items	3.50	3.40
	20.50	**18.68**

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.8 "Trade Receivables"		
Considered Good	275.33	262.95
Considered Doubtful	28.64	31.35
	303.97	294.30
Less: Provision For Doubtful Debts	28.64	31.35
	275.33	262.95
	275.33	**262.95**
NOTE - 2.9 "Cash & Cash Equivalents and other bank balances"		
A. Cash and Cash Equivalents		
Balance with Banks	0.43	23.31
Fixed Deposits having original maturity upto three months	-	15.95
Cash In Hand (Incl Staff Imprest)	0.51	0.47
B. Bank balances other than cash and cash Equivalents		
-Deposits with maturity more than three months upto 12 months	-	*4.82*
	0.93	**44.55**
NOTE - 2.10 "Other Current Assets"		
Prepaid expenses	1.41	1.84
Advance to suppliers	2.44	0.75
Other recoverables	0.43	0.22
Unbilled revenue	7.99	3.61
Interunit balances	-	-
	12.27	**6.42**
NOTE - 2.11 "Equity Share Capital"		
Authorised Share Capital		
50,000,000 Equity Shares Of Rs. 10/- Each.	500.00	500.00
Issued, Subscribed & Paid up Capital		
49,027,465 Equity Shares Of Rs. 10/- Each Fully Paid up	490.27	490.27
	490.27	**490.27**

D. [illegible] & CO. CHARTERED ACCOUNTS FRN 006185N CHANDIGARH

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.12 "Borrowings"		
Non Current		
Secured		
Term Loans		
From Banks	467.87	608.34
From Public Financial Institution	-	-
From Non-banking finance companies	192.02	4.53
	659.89	**612.87**
Current		
Secured		
Working Capital Limit		
From Banks	0.43	33.76
Current maturities of long term debts		
From banks	10.44	55.39
From public financial institution	-	-
From non-banking finance companies	14.93	8.70
	25.80	**97.86**
Total Borrowings	**685.68**	**710.72**

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2022
NOTE - 2.13 "Other Financial Liabilities"		
Non Current		
Security deposits received	0.21	0.21
	0.21	**0.21**
Current		
Interest Accrued but not due on Borrowings	4.97	5.61
Creditors for capital expenditure	1.42	1.82
	6.39	**7.43**
Total Other Financial Liabilities	**6.59**	**7.63**
NOTE - 2.14 "Provisions"		
Non Current		
Provision for Employees Retirement Benefits	8.14	7.52
	8.14	**7.52**
Current		
Provision for Employee Retirement Benefits	0.64	0.40
	0.64	**0.40**
Total Provisions	**8.79**	**7.91**

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	As At March 31, 2023	As At March 31, 2021
NOTE - 2.15 "Deferred Tax Liability"		
Deferred Tax Liabilities arising on account of:		
Depreciation	124.16	137.85
On Financial Instruments	6.84	9.01
Total - "A"	**131.00**	**146.87**
Deferred Tax Assets arising on account of:		
Employees Retirement Benefits	2.21	2.30
Other Expenses & Provisions	202.81	268.70
Total - "B"	**205.02**	**271.00**
Deferred Liability ("A" - "B")	**(74.02)**	**(124.14)**
Net Deferred Tax Liablity	**(74.02)**	**(124.14)**
NOTE - 2.16 "Trade Payables"		
Due to Micro ,Small & Medium Enterprises	8.05	21.51
Due to Others	80.19	58.40
	88.24	**79.91**
NOTE - 2.17 "Other Current Liabilities"		
Advances from customers	3.79	0.54
Advance received against sale of fixed assets	323.75	448.52
Professional expenses payable to doctors	11.09	12.58
Statutory dues payable	2.69	2.27
Creditors against capital goods and expenses	41.13	63.86
Employee related payables	12.24	11.14
Others	0.71	1.03
	395.39	**539.94**

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN-016135N CHANDIGARH

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
NOTE - 2.18 "Revenue from Operations"		
Revenue from operations		
Healthcare services	819.60	793.14
Sale of pharmacy items	44.78	33.35
Sale of kitchen items	5.25	2.86
Training and course fees	0.24	0.25
	869.87	**829.61**
NOTE - 2.19 "Other Income"		
Interest Income	2.03	1.08
Unclaimed balances written back	2.97	-
Provisions for Doubtfull Debts written back	2.71	-
Profit on sale of fixed assets (net)	0.14	-
Miscellaneous income	1.09	4.28
	8.93	**5.36**
NOTE - 2.20 "Consumption of Pharmacy & Kitchen Items"		
Pharmacy		
Opening Stock	14.95	14.48
Add:- Purchase of Raw Material	163.52	158.71
	178.47	**173.19**
Less :- Closing Stock	16.30	14.95
	162.17	**158.23**
Kitchen		
Opening Stock	0.32	0.21
Add:- Purchase of Raw Material	13.09	10.17
	13.42	**10.39**
Less :- Closing Stock	0.69	0.32
	12.72	**10.06**
	174.89	**168.29**

CHANDIGARH

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

(All amounts in ₹ Millions, unless otherwise stated)

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
NOTE - 2.21 "Employee Benefit Expenses"		
Salaries & Wages	93.84	87.80
Contribution to Provident and Other Funds	8.98	6.31
Staff Welfare	2.51	2.89
	105.33	**97.00**
NOTE - 2.22 "Financial Expenses"		
Interest Expenses	87.25	81.73
Other Borrowing Costs	4.24	1.67
	91.49	**83.39**
NOTE - 2.23 "Other Expenses"		
Operational Expenses		
Professional charges to doctors	124.87	120.12
Other professional charges	66.79	79.35
Housekeeping expenses	35.26	29.46
Power, fuel and water charges	21.32	20.40
Repairs & Maintenance		
Building	-	-
Plant & Machinery	0.01	0.04
Others	10.30	15.68
Total - "A"	**258.55**	**265.05**
Administrative Expenses		
Travelling & Conveyance	3.27	3.15
Advertisement & Business Promotion	4.15	2.81
Insurance	1.57	1.69
Computer expenses	0.57	0.41
Security expenses	2.98	2.62
Printing & Stationery	4.36	3.91
Legal & Professional	4.74	2.44
Rate,Fees & Taxes	1.90	1.46
Vehicle Running & Maintenance	1.60	1.54
Others	0.78	1.78
CSR Activities	0.71	-
Audit Fees	0.95	1.12
Amounts written off	-	0.18
Miscellaneous expenses	2.12	2.46
Deduction	45.86	38.97
Provision for Doubtful debts	-	22.24
Total - "B"	**75.56**	**86.78**
Grand Total ("A" + "B")	**334.11**	**351.84**

CHANDIGARH

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2023

1. GENERAL INFORMATION

Ivy Healthcare Infrastructure Private Limited (the 'Company'), a private limited Company, was incorporated on 20 June 2008. Its registered office and corporate office is located at Administration Block, IVY Hospital Sector-71, SAS Nagar Mohali.

Ivy Healthcare Infrastructure Private Limited is a leading integrated healthcare delivery service provider. The Company is primarily engaged in the business of healthcare services.

2. SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of theses standalone financial statements ('financial statements').

(a) Basis of preparation

i. **Statement of compliance**

These Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended notified under Section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act. All the amounts included in the financial statements are reported in millions of Indian Rs. and are rounded off to two decimals, except per share data.

The financial statements were authorized for issue by the Company's Board of Directors on 05th of August 2023.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

ii. Functional and presentation currency

These financial statements are presented in Indian Rs., which is also the Company's functional currency.

iii. Basis of measurement

The financial statements have been prepared under historical cost convention on accrual basis except certain items which have been measured at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(b) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is treated as current when:

i) It is expected to be realized or intended to be sold or consumed in normal operating cycle;

ii) It is held primarily for the purpose of trading;

iii) It is expected to be realized within twelve months after the reporting period; or

iv) It is cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

A liability is current when:

i) It is expected to be settled in normal operating cycle:

ii) It is held primarily for the purpose of trading;

iii) It is due to be settled within twelve months after reporting period; or

iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non-current classification of assets and liabilities.

(c) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and nonfinancial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(d) Investment in Subsidiaries, Associates & Joint Ventures

The investments in subsidiaries, associates and joint ventures are carried in these financial statements at historical 'cost', except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for as Non-current assets held for sale and discontinued operations. Where the carrying amount of an investment in greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is transferred to the Statement of Profit and Loss. On disposal of investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the statement of Profit and Loss.

(e) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing cost which are not relatable to the qualifying asset are recognized as an expense in the period in which they are incurred. Borrowing cost on specific loans, used on acquisition or construction of fixed assets, which necessarily take a substantial period of time to be ready for their intended use, are capitalised. Other borrowing costs are recognized as an expense in the period in which they are incurred.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

(f) Leases

As a Lessee

The Company accounts for assets taken under lease arrangement in the following manner:

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received.

The right of use asset is subsequently depreciated using the straight-line method from the commencement date to the end of committed lease term. The estimated useful lives of right-of-use are determined as lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in substance fixed payments.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets. The Company recognises the lease payments associated with these leases as an expense on a straight- line basis over the lease term.

(g) Property, plant and equipment (PPE) and Intangible assets

Property, plant and equipment

For transition to Ind AS, The Company has elected to continue with the carrying value of all of its PPE recognized as of April 1, 2019 (transition date) measured as per the previous GAAP except for land and building, which have been measured at fair value and use that carrying value as its deemed cost as of the transition date.

The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies, freight, any directly attributable cost of bringing the asset to its working condition for its intended use and estimated cost of dismantling and restoring onsite; any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Advances paid towards acquisition of property, plant and equipment outstanding at each Balance Sheet date, are shown under other non-current assets and cost of assets not ready for intended use before the year end, are shown as capital work-in-progress.

Intangible assets

For transition to Ind AS, The Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2019 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Internally generated goodwill is not recognized as an asset. With regard to other internally generated intangible asset:

i) Expenditure on research undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised in the statement of profit and loss as incurred.

ii) Development expenditure including regulatory cost and legal expenses leading to product registration/ market authorisation relating to the new and/or improved product and/or process development is capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use the asset. The expenditure capitalized includes the cost of materials, direct labour, overhead costs that are directly attributable to

CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

preparing the asset for its intended use, and directly attributable finance costs (in the same manner as in the case of property, plant and equipment). Other development expenditure is recognised in the Statement of Profit and Loss as incurred.

Intangible assets that are acquired (including goodwill recognized for business combinations) are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortization (for finite lives intangible assets) and any accumulated impairment loss. Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates.

Depreciation and amortisation methods, estimated useful lives and residual value

Depreciation is provided on straight line basis on the original cost/ acquisition cost of assets or other amounts substituted for cost of property, plant and equipment as per the useful life specified in Part 'C' of Schedule II of the Act, read with notification dated August 29, 2014 of the Ministry of Corporate Affairs, except for certain classes of property, plant and equipment which are depreciated based on the internal technical assessment of the management. The details of useful life are as under:

Useful lives of assets are as below:

Category of Assets	Management estimate of useful life	Useful life as per Schedule II
Plant and machinery	15 years	15 years
Building	60 years	60 years
Medical equipment	13 years	13 years

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

TRUE COPY

ADVOCATE

Computers	3 years	3 years
Furniture and fittings	10 years	10 years
Office equipment	15 years	15 years
Vehicles	8 years	8 years

Freehold land is not depreciated.

Depreciation on leasehold assets is provided over the lease term or expected useful life of the asset, whichever is lower.

Estimated useful lives of the Intangible assets are as follow:

Category of assets	Management estimate of Useful life
Computer Software	5 years

Depreciation and amortisation on property, plant and equipment and intangible assets added/disposed off during the year has been provided on pro-rata basis with reference to the date of addition/disposal.

Depreciation and amortisation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate.

Derecognition

Property, plant and equipment and intangible assets are derecognised on disposal or when no future economic benefits are expected from their use and disposal. Losses arising from retirement and gains or losses arising from disposal of a tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

(h) Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. The Company's non-financial assets other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows (i.e. corporate assets) are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amount of the other assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

4

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN.000185N CHANDIGARH

TRUE C...

ADVOCATE

(i) **Financial Instrument**

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

A.1 Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

A.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

i) Debt Instruments at amortized cost
ii) Debt Instrument at fair value through Other Comprehensive Income (FVOCI)
iii) Debt Instruments, derivatives and equity Instruments at fair value through profit or loss (FVTPL)
iv) Equity Instruments measured at fair value through Other comprehensive income (FVOCI)

A.2.1 Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE C

ADVOCATE

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

A.2.2 Debt instrument at FVOCI

A 'debt instrument' is classified as at the FVOCI if the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

A.2.3 Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortised cost or as FVOCI, is classified as at FVTPL. In addition, at initial recognition, the Company may irrevocably elect to designate a debt instrument, which otherwise meets amortised cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss to retained earnings.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Dividend income from investments is recognised in statement of profit and loss on the date that the right to receive payment is established.

A.2.4 Equity instrument at FVTOCI

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss to retained earnings.

A.3 Impairment of financial assets

The Company recognises loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE C...

ADVOCATE

credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the Statement of Profit and Loss.

A.4 Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Company's balance sheet) when:

i) The rights to receive cash flow from the asset have expired, or

ii) The company has transferred its rights to receive cash flow from the asset or has assumed an obligation to pay the received cash flow in full without material delay to the third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risk and rewards of the assets, or (b) the Company has neither transferred nor retained substantially all the risk and rewards of the asset, but transferred control of the assets.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured.

DATTA SINGLA & CO CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

On a basis that reflects the rights and obligations that the Company has retained. Write off of financial assets The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Group expects no significant recovery from the amount written off.

B. Financial liabilities

B.1 Initial Recognition and Measurement

Financial Liabilities are classified, at initial recognition, as financial liabilities at fair value through Profit or Loss and financial liabilities at amortised cost, as appropriate.

All Financial Liabilities are recognized initially at fair value and, in the case of liabilities subsequently measured at amortised cost, they are measured net of directly attributable transaction cost. In case of Financial Liabilities measured at fair value through Profit or Loss, transactions costs directly attributable to the acquisition of financial liabilities are recognized immediately in the statement of Profit or Loss.

The company's Financial Liabilities include trade and other payables, loans and borrowings including financial guarantee contracts and derivative financial instruments.

CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

TRUE COPY

ADVOCATE

B.2 Subsequent Measurement

B.2.1 Financial Liabilities at FVTPL

Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through the Statement of Profit and Loss. Financial Liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

B.2.2 Financial Liabilities at Amortised Cost

Financial Liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS CHANDIGARH

TRUE COPY

ADVOCATE

B.2.3 Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make the payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction cost that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount initially recognised less cumulative income recognised in accordance with principles of Ind AS 115.

B.3 Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

C. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN 006485N CHANDIGARH

TRUE C

ADVOCATE

(j) Inventories

Inventories are valued at lower of cost and net realisable value except scrap, which is valued at net estimated realisable value.

The Company uses FIFO method to determine cost for all categories of inventories except for goods in transit which is valued at specifically identified purchase cost and other direct costs incurred. Cost includes all costs of purchase, and other costs incurred in bringing the inventories to their present location and condition inclusive of non-refundable (adjustable) taxes wherever applicable.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis.

(k) Cash and cash equivalent

Cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

For the purpose of cash flow statement, cash and cash equivalent includes cash in hand, in banks, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts that are repayable on demand and are considered part of the cash management system. The company also considers Fixed Deposits with maturity more than three months up to twelve months as part of cash and cash equivalents.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

(l) Contingent liabilities and assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities and commitments are reviewed by the management at each balance sheet date.

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

(m) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

DATTA SINGLA & CO
CHARTERED
ACCOUNTANTS
FRN006185N
CHANDIGARH

TRUE COPY

ADVOCATE

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

(n)Revenue recognition

Revenue primarily comprises fees charged under contract for inpatient and outpatient hospital services and also includes sale of medical and non-medical items. Hospital services include charges for accommodation, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used in treatments given to patients.

Contracts with customers could include promises to transfer multiple services/ products to a customer. The Company assesses the product/ services promised in a contract and identifies distinct performance obligation in the contract. Revenue for each distinct performance obligation is measured to at an amount that reflects

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

the consideration which the Company expects to receive in exchange for those products or services and is net of tax collected from customers and remitted to government authorities such as Goods and Service Tax, applicable discounts and allowances including claims. Further, the Company also determines whether the performance obligation is satisfied at a point in time or over a period of time. These judgments and estimations are based on various factors including contractual terms and historical experience.

Revenue from hospital services is recognised as and when services are performed and from sale of products is recognized upon transfer of control of products to customers at the time of delivery of goods to the customers.

Revenue includes only those sales for which the Company has acted as a principal in the transaction, takes title to the products, and has the risks and rewards of ownership, including the risk of loss for collection, delivery and returns. Any revenue transaction for which the Company has acted as an agent or broker without assuming the risks and rewards of ownership have been reported on a net basis.

Excess of revenue earned over billings on contracts is recognised as unbilled revenue. Unbilled revenue is classified as other financial assets when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unearned and deferred revenue ("contract liability") is recognised as other current liability when there is billings in excess of revenues.

(o) Employee benefits

Short term employee's benefits

Short-term employee benefits are measured on an undiscounted basis and expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus, if the Company has a present

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006[illegible]N CHANDIGARH

TRUE COPY

ADVOCATE

legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

The Company has a Gratuity Scheme whereby the Company contributes premium annually to the Life Insurance Corporation of India to cover its statutory as well as contractual liability to its employees

Defined Contribution plans

A defined contribution plan is a post-employment benefit plan where the Company legal or constructive obligation is limited to the amount that it contributes to a separate legal entity.

The Company makes specified monthly contributions towards Government administered provident fund scheme.

Contribution to Provident Fund is made in accordance with provision of Employees Provident Fund Act, 1952, and is recognized as an expense in the statement of Profit and Loss in the period in which the contribution is due.

Defined benefits plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). To

DATTA SINGLA & CO.
CHARTERED ACCOUNTANTS
FRN 000185N
CHANDIGARH

TRUE COPY

ADVOCATE

calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Other Long Term employee benefits-compensated absences

Compensated absences is accounted for on accrual basis whereby the company contributes premium annually to the Life Insurance Corporation of India to cover its statutory as well as contractual liability to its employees.

(p) Income Tax

Income tax comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI. Interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

i) Current Tax

Current tax comprises the best estimate of expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

ii) **Deferred Tax**

Deferred tax is the effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are reviewed at each balance sheet date and recognized/derecognized only to the extent that there is reasonable/virtual certainty, depending on the nature of the timing differences, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

iii) **Minimum Alternate Tax**

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the period in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.

iv) Current and Deferred Tax for the Year

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive

CHANDIGARH

TRUE COPY

ADVOCATE

income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(q) Statement of Cash Flow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents. The company also considers Fixed Deposits having maturity more than three months up to 12 months in Cash and Cash Equivalents.

(r) Segment Reporting

An operating segment is a component of the group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner

consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). Revenues, expenses, assets and liabilities, which are common to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been treated as "unallocated revenues/ expenses/ assets/ liabilities", as the case may be.

The Company is primarily engaged in the business of healthcare services which is the only reportable segment.

FRN006185N
CHANDIGARH

TRUE COPY

ADVOCATE

(s) Earnings per share

i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit/(loss) attributable to owners of the company
- by the Weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the Weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity years.

(t) First time adoption – mandatory exceptions, optional exemptions

Overall Principle

The Company has prepared the opening standalone balance sheet as per Ind AS as of April 1, 2019 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

TRUE COPY

ADVOCATE

i) Exceptions

Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively.

ii) Optional Exceptions

Deemed cost for property, plant and equipment, investment property, and intangible assets

The Company has elected to continue with the carrying value of all of its plant and equipment, investment property, and intangible assets recognised as of April 1, 2019 (transition date) measured as per the previous GAAP except for Land and Building, which have been measured at fair value and use that carrying value as its deemed cost as of the transition date.

2.24 RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1st, 2023, as below:

i) Ind AS 1 – **Presentation of Financial Statements**: The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information included in an entity's financial statements, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does

DUGGAL SINGLA & CO. CHARTERED ACCOUNTANTS FRN 006185N CHANDIGARH

TRUE COPY

ADVOCATE

not expect this amendment to have any significant impact in its financial statements.

ii) Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors: The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

iii) Ind AS 12 – Income Taxes: The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect this amendment to have any significant impact in its financial statements.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

2.25 EARNINGS PER SHARE (EPS)

a) Basic Earnings Per Share (In Rs.)

(Rs. in millions)

Particulars	As on March 31, 2023	As on March 31, 2022
Profit/(Loss) as per statement of profit and loss	78.68	41.47
Weighted average number of equity shares outstanding	49.03	49.03
Basic EPS (In Rs)	1.60	0.85

b) Diluted Earnings Per Share (In Rs.)

The calculation of diluted earnings per share is based on profit attributes to equity shareholders and weighted average number of equity shares outstanding, after adjustment for the effects of all dilutive potential equity shares as follow:

(Rs in millions)

Particulars	As on March 31, 2023	As on March 31, 2022
Profit attributable to equity shareholders (diluted)	78.86	41.47
Weighted average number of equity shares (diluted)	49.03	49.03
Weighted average number of equity shares (basic)	49.03	49.03
Effect of exercise of share option	-	-
Weighted average number of equity shares (diluted) for the year	49.03	49.03
Diluted earnings per share	1.61	0.85

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

2.26 BORROWINGS

1. Secured Loans

(Rs in millions)

Particulars	March 31, 2023		March 31, 2022	
	Non-Current	Current	Non-Current	Current
Working Capital Loan from Bank	-	0.43	-	33.76
Term Loan from bank (i)	467.87	10.44	608.34	55.39
Term Loan from NBFCs (ii)	192.02	14.93	4.53	8.70
Term Loan from PFI	-	-	-	-
Total	659.89	25.37	612.87	97.86

I. Terms of repayment for the outstanding long-term borrowings (including current maturities of long-term borrowings as referred in Note 2.13) as on 31st March 2023:

(i) Term loans from YES Bank amounting to Rs. 355.27 million, carrying interest rate of 11.25% is repayable in remaining 28 quarterly instalments.

Previous Year: Term loans from YES Bank amounting to Rs. 543.22 million (including current maturities amounting to Rs. 27.60 million), carrying interest rate of 9.25% was repayable in remaining 38 quarterly instalments.

FITL from YES Bank amounting to Rs. 32.08 million, carrying interest rate of 11.25% and is repayable in 28 quarterly instalments.

Previous Year: FITL from Yes Bank amounting to Rs. 32.08 Million, carrying interest rate of 9.25 % and is repayable in 38 quarterly instalments.

GECL from YES Bank amounting to Rs. 88.43 million (including current maturities of Rs. 9.68 million), carrying interest rate of 9.25% and was repayable in 31 monthly instalments.

DALEEP SINGLA & CO. CHARTERED ACCOUNTANTS FRN.006185N CHANDIGARH

TRUE COPY

ADVOCATE

Previous Year: GECL from YES Bank amounting to Rs. 88.43 million, carrying interest rate of 8.15% and was repayable in 39 monthly instalments.

The Company has been advanced loan for purchase of equipment amounting to Rs. 4.57 million. The balance outstanding as on 31st March, 2023 is Rs. 4.57 million (including current maturities of Rs. 0.76 million), repayable in 60 monthly instalments.

(ii) Equipment loan from non-banking finance companies amounting to Rs. 4.53 million (including current maturities of Rs. 4.53 million), carrying interest rate of 10.75% and is repayable in 6 monthly instalments.

Previous Year: Equipment loans from non-banking finance companies amounting to Rs. 13.23 million (including current maturities amounting to Rs. 8.70 million), carrying interest rate of 10.75% and is repayable in 18 monthly instalments.

(iii) The company has been advanced Term loan facility from Axis Finance Limited amounting to Rs. 204.00 million. The balance outstanding as on 31st March 2023 was Rs. 202.42 Million (including current maturities of Rs. 10.40 million), carrying interest rate of 10.00% and is repayable in 36 quarterly instalments.

II. Security disclosure for the outstanding long-term borrowings as on 31st March 2022:

i) Term loans(Including FITL) from YES Bank amounting to Rs. 387.35 million (including current maturities of Rs. 29.14 million) is secured by way of exclusive charge over Land & Building of Nawanshahr and Hoshiarpur hospitals of the Borrower, first pari passu charge on all movable fixed assets of the borrower (both present and future except the equipment/vehicles specifically charged to equipment/vehicles financiers), second charge over the current assets (including receivable both present and future) of the borrower. and also secured by way of personal guarantee of Mr. Gurtej singh and Dr. Kanwaldeep Kaur, the directors of the holding company. Further

DAFFA SINGLA & CO. CHARTERED ACCOUNTANTS FRN016185N CHANDIGARH

TRUE COPY

ADVOCATE

secured by way of Pledge on pari passu basis with Axis Finance Limited of 30% equity shares (additionally 21% Non-Disposal Undertaking) of the company held by holding company and corporate guarantee of the holding company.

ii) Equipment loan from non-banking finance companies has been secured against hypothecation of respective equipment.

iii)Term Loan from Axis Finance Limited amounting to Rs. 204.00 million is secured by way of First pari passu charge on immovable fixed assets of Nawanshahr and Hoshiarpur hospitals of the borrower, first pari passu charge on movable fixed assets of Ivy healthcare infrastructure private limited excluding equipment's/vehicles specifically charged to equipment/vehicle financers. Second pari passu charge on all current assets of the borrower and also secured by way of personal guarantee of Mr. Gurtej singh and Dr. Kanwaldeep Kaur, the directors of the company. Further secured by way of Pledge on pari passu basis with Yes Bank of 30% equity shares(additionally 21% Non-Disposal Undertaking) of the company held by holding company and corporate guarantee of the holding company.

2. Maturity Profile

A. Secured Loans (Rs. In Millions)

Particulars	1-2 Years	2-5 Years	Beyond 5 Years
From Banks:			
- Term Loans	49.27	195.40	247.76
From NBFC:			
- Term Loans	10.80	63.60	119.20

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

2.27 COMMITMENTS

(Rs in millions)

Particular	As at March 31, 2023	As at March 31, 2022
Capital commitments (estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances and deposits)	-	-

2.28 The Indian Parliament has approved the code on social security, 2020 which would impact the contributions by the company towards provident fund and gratuity. The ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the ministry. The company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

2.29 CONTINGENT LIABILITIES

i) (a) Claims against the Company not acknowledged as debts amounting to Rs. 1.75 million (in respect of compensation demanded by the patients/their relatives for negligence). The cases are pending with various Consumer Disputes Redressal Commissions. Based on expert opinion obtained, the management believes that the Company has good chance of success in these cases and that there would not be any significant impact on financial statements on conclusion of these cases.

TRUE

ADVOCATE

i)(b) Claims against the Company not acknowledged as debts amounting to Rs. 0.47 million (in respect of compensation demanded by Ex-employees). The cases are pending with various Industrial Tribunal. Based on expert opinion obtained, the management believes that the Company has good chance of success in these cases and that there would not be any significant impact on financial statements on conclusion of these cases.

i)(c) Interest and claims by customers, suppliers, lenders and employees may be payable as and when the outcome of the related matters are finally determined and hence have not been included above. Management based on legal advice and historical trends, believes that no material liability will devolve on the Company in respect of these matters.

2.30 EMPLOYEE BENEFITS PLAN

The following table set out the status of the plan for gratuity as required under Accounting Standard (AS) - 15 - Employee benefits and the reconciliation of opening and closing balances of the present value of the defined benefit obligation:

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Change in present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	6.38	5.08
Current service cost	1.72	1.64
Interest cost	0.46	0.37
Past Service Cost	-	-

FRN006185N
CHANDIGARH

TRUE COPY

ADVOCATE

Actuarial (gain)	(0.74)	(0.22)
Benefits paid	(0.53)	(0.49)
Present value of defined benefit obligation at the end of the year	7.29	6.38
Expense recognised in the statement of profit and loss		
Service cost	1.72	1.64
Interest cost	0.46	0.37
Past service cost	-	-
Recognized net actuarial gain	(0.74)	(0.22)
Net gratuity costs	**1.45**	**1.79**

Assumptions used

Particulars	**As at 31 March 2023**	**As at 31 March 2022**
Discount rate	7.50%	7.00%
Rate of increase in compensation levels	5.00%	5.00%
Demographic assumptions		
Mortality rate	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult
Retirement age (in years)	58	58
Withdrawal rates	5.00%	5.00%

DALIA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

The disclosure for current year and previous four years is as follows:

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Defined benefit obligation	7.29	6.38
Experience adjustment arising on the gratuity benefits	(0.74)	(0.22)

Notes:

1) The discount rate has been determined by reference to market yields as at 31 March 2023 on CG-Secs of currency and term is consistent with those of benefit obligations.
2) The estimates rate of increase in compensation levels has been considered on the basis of inflation rate, seniority, promotion and other relevant factors, such as supply and demand in the employment market.
3) Best estimate expenditure for next year is Rs 2.30 million

Expenditure recognised in respect of defined contribution plan is as under:

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Employee provident fund paid to the authorities	4.74	3.94
Employee state insurance paid to the authorities	1.93	1.87
Labour welfare fund paid to the authorities	0.11	0.11

DEEPAK SINGLA & CO. CHARTERED ACCOUNTANTS FRN006165N CHANDIGARH

TRUE COPY

ADVOCATE

2.31 FINANCIAL INSTRUMENTS

1. **Capital management**

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 2.12 offset by cash and bank balances) and total equity of the Company.

The Company is not subject to any externally imposed capital requirements other than for covenants under various loan arrangements of the Company.

The Company's Board reviews the capital structure of the Company on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital. Amongst other things, the Company's objective for capital management is to ensure that it maintains stable capital management by monitoring the financial covenants attached to the interest-bearing loans and borrowings.

2. **Financial Risk Management objectives**

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks including market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Board of Directors manages the financial risk of the Company through internal risk reports which analyse exposure by magnitude of risk. The Company has limited exposure from the international market as the Company's operations are in India. However, the Company has limited exposure towards foreign currency risk as it earns less than 10% of its revenue from foreign currency from international patients. Also, capital expenditure includes capital goods purchased

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

in foreign currency through the overseas vendors. The Company has not taken any derivative contracts to hedge the exposure. However, the exposure towards foreign currency fluctuation is partly hedged naturally on account of receivable from customers and payable to vendors in foreign currency.

i) Market Risk

The Company's activities expose it primarily to the financial risks of changes in interest rates.

Interest Rate Risk Management

The Company's interest rate risk arises from debt borrowings. Borrowings issued at variable rates expose the Company to cash flow interest rate risk, whilst borrowings issued at fixed rates expose the Company to fair value interest rate risk. The risks are managed by monitoring an appropriate mix between fixed and floating rate borrowings.

Interest Rate Sensitivity Analysis

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50-basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

DALTA SINGLA & CO
CHARTERED
ACCOUNTANTS
FRN 006195N
CHANDIGARH

TRUE COPY

ADVOCATE

(Rs. In million)

If Increase by 50 basis point	Interest Impact	
Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Impact on Profit or Loss for the Year	(3.44)	(3.55)
Impact on Total Equity	(2.57)	(2.66)

If decrease by 50 basis point	Interest Impact	
Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Impact on Profit or Loss for the Year	3.44	3.55
Impact on Total Equity	2.57	2.66

Credit Risk Management

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company takes due care while extending any credit as per the approval matrix approved by Board of Directors.

The Company does not have any significant concentration of exposures to specific markets.

Refer note 2.8 of the standalone financial statements for carrying amount and maximum credit risk exposure for trade receivables.

Expected credit loss on financial assets other than trade receivables:

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS CHANDIGARH

TRUE COPY

ADVOCATE

Company carries other financial assets such as balances with banks, advances, security deposits, loans to body corporates and interest accrued on such loans etc. Company monitors the credit exposure on these financial assets on a case-to-case basis. Loans to subsidiaries are assessed for credit risk based on the underlying valuation of the entity and their ability to repay within the contractual repayment terms. Company creates loss allowance wherever there is an indication that credit risk has increased significantly. Other the credit impaired financial assets as mentioned below, based on historical experience, the Company does not expect any significant risk of default.

The Company does not have any significant concentration of exposures to specific markets

Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

TRUE COPY

ADVOCATE

2.32 TRADE PAYABLE

(Rs. in millions)

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 Year	1 to 2 Years	2 to 3 Years	>3 Years	
i) MSME	7.12	0.34	0.17	0.42	8.05
ii) Others	52.18	8.28	2.93	16.79	80.19
iii) Disputed dues-MSME	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-

Amount due to entities covered under micro enterprises and small enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 have been identified on the basis of information available with the company. The total amount due as on 31.03.2023 was Rs. 8.05 million (Previous Year Rs. 21.51 million) and interest on late payment was Rs. 0.05 million (Previous Year Rs. 0.05 million).

DALJA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

2.31 TRADE RECEIVABLE

(Rs. in millions)

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
i)Undisputed Trade Receivables –Considered goods	182.90	71.86	16.19	3.85	0.52	275.33
ii)Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
iii)Undisputed Trade Receivable- credit impaired	15.92	8.43	3.19	0.96	0.13	28.64
iv)Disputed Trade Receivable- considered goods	-	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
vi)Disputed Trade Receivable- credit impaired	-	-	-	-	-	-

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN000185N CHANDIGARH

TRUE COPY

ADVOCATE

2.32 RELATED PARTY DISCLOSURES

i) Disclosure of related parties and relationship between the parties

Nature of relationship	Name of related party
Holding Company	Ivy Health and Life Sciences Private Limited
Entities in which directors of the Company are able to exercise control or have significant influence *	Polo Labs Private Limited
	Marcus Healthcare Pvt Ltd
Key management personnel (KMP) and their relatives *	Gurtej Singh, Director
	Dr. Kanwaldeep Kaur, Director
	Bhavneet Singh (Brother of Gurtej Singh)
	Sambhav Enterprises (Proprietorship of Brother of Gurtej Singh)

*With whom transactions during the year

ii) Transactions with related parties

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Holding Company		
Advance repaid/ (Advance given)	124.77	(68.46)
Purchase of Medical Equipment	1.34	-
Bhavneet Singh		
Expense Reimbursement	0.60	0.60
Year end balances		
Advance received against capital goods/ services(Including Interest)	323.75	448.52

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN:026185N CHANDIGARH

TRUE COPY

ADVOCATE

Corporate Guarantee (Received For Facilities from Yes Bank)	740.00	740.00
Corporate Guarantee (Received For Facilities from Axis Finance Limited)	204.00	-

Entities in which directors of the Company are able to exercise control or have significant influence

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Polo Labs Private Limited		
Professional charges	59.41	72.10
Year end balances		
Trade payable	8.34	30.16

Key management personnel (KMP)

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Purchases		
Sambhav Enterprises	11.07	18.59
Due to KMP		
Sambhav Enterprises	1.30	3.33

FRN 006185N
CHANDIGARH

TRUE COPY

ADVOCATE

2.33 SEGMENT INFORMATION

The Company is primarily engaged in the healthcare business only. Accordingly, the entire operations of the Company are governed by the same set of risk and rewards and thus, it operates in a single primary segment. The Company is operating in India which is considered to be the only reportable geographical segment. The disclosures as per the Accounting Standards (AS) 17 on Segment Reporting prescribed by the Companies (Accounting Standards) Rules 2006 are not applicable to the Company.

2.34 CAPITAL WORK IN PROGRESS

The company did not have any Work-In-Progress during the financial year.

2.35 The Information required by paragraph 5 of general instructions for preparation of the Statement of Profit and Loss as per schedule III of Companies Act, 2013

i) Imported and indigenous consumption (Rs. In millions)

Particulars	As at 31 March 2023	As at 31 March 2022
Pharmacy and Kitchen Items		
- Imported		
- Amount	-	-
- Percentage	-	-
- Indigenous		
- Amount	174.89	168.29
- Percentage	100%	100%
- Total		
- Amount	174.89	168.29
- Percentage	100%	100%

DAGA & SINGLA & CO. CHARTERED ACCOUNTANTS FRN-006185N CHANDIGARH

TRUE COPY

ADVOCATE

~~430~~
730

2.36 Auditor's remuneration*

(Rs. in millions)

Particulars	As at 31 March 2023	As at 31 March 2022
As auditor		
Statutory audit	0.95	0.95

* excludes GST

2.37 INCOME TAX

a) Current Tax

Provision for Current Income Tax has been made as per Income Tax Act, 1961, based on legal opinion obtained by the Company from its income tax consultant and the statutory auditors have relied upon the said legal opinion for the purpose of current income tax. The company adopted Section 115BAA (offer a reduced tax rate for domestic companies) of Income Tax Act, 1961.

b) Deferred Tax

In compliance with Indian Accounting Standard (Ind AS 12) relating to "Income Tax" issued under Companies (Indian Accounting Standards) Rules, 2016 as amended up to date, the Company has provided Deferred Tax Liabilities accruing during the year aggregating to Rs. 49.93 million (Previous Year Deferred Tax Liabilities Rs. 48.53 million) and it has been recognized in the Statement of Profit & Loss. In accordance with Indian Accounting Standard (Ind AS 12) Deferred Tax Assets and Deferred Tax Liabilities have been set off.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

2.38 Corporate Social Responsibility

In terms of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the gross amount of Rs. 0.71Millions were required to spend by the Company during the financial year (previous year Nil) on the activities to be undertaken as per Schedule VII of the Act. The amount spent during the financial year is as follows:

(Rs. In Millions)

Sr. No.	Particulars	2022-2023	2021-2022
1)	Gross Amount required to be spent by the company during the year	**0.71**	-
2)	Amount Spent on:		
	a) Construction/acquisition of any asset	-	-
	b) On purpose other than (a) above	0.71	-
	Total Amount Spent	**0.71**	-
3)	**(Excess)/Shortfall [1]-[2]**	-	-

2.38 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The company did not have any material transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the financial year.

DATTA SINGLA & CO CHARTERED ACCOUNTANTS ...GARH

TRUE COPY

ADVOCATE

2.40 SHARE CAPITAL

i)Reconciliation of share capital

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	Amount (in millions)	Number of Shares	Amount (in millions)
Balance at the beginning of the year	49,027,465	490.27	49,027,465	490.27
Add : Issued during the year	-	-	-	-
Balance at the end of the year	49,027,465	490.27	49,027,465	490.27

ii) Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential allotment. The distribution will be in proportion to the number of equity shares held by the shareholders. Each holder of equity share is entitled to one vote per share.

iii) Shares held by holding company, ultimate holding, subsidiaries/associates of holding company or ultimate holding company.

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

2.41Analytical Ratios

Ratio	Numerator	Denominator	31.03.2023	31.03.2022	Variance
Current Ratio (₹)	Current Assets	Current Liabilities	0.60	0.46	30%
Debt Equity Ratio	Long term & Short-term borrowings	Equity	1.12	1.33	-16%
Debt Service Coverage Ratio	Earnings before interest & tax	Interest & Principal due during the year	1.72	1.67	3%
Return on Equity Ratio (α)	Net profit after tax	Average of opening equity shareholder's fund & closing equity shareholder's fund	13.62%	8.04%	69%
Inventory turnover ratio	Consumption during the year & change in inventory	Inventory at the end of the year	9.95	10.58	-6%
Trade receivable turnover ratio (in times)	Revenue from operation	Receivable at the end of the year	3.16	3.16	-0.14%
Trade payable turnover ratio (in times)	Consumption during the year	Trade payable at the end of the year	1.85	1.99	-7%
Net capital turnover ratio (in times)	Revenue from operations	Average of current year & previous year total equity, long term	0.69	0.69	-0.22%

DATTA SINGLA & CO. ACCOUNTANTS FRN006185N CHANDIGARH

TRUE COPY

ADVOCATE

Equity Shares

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	Amount (in millions)	Number of Shares	Amount (in millions)
Ivy Health and Life Sciences Private Limited (Equity shares of Rs. 10 each)	49,017,465	490.17	49,017,465	490.17

iv)Shareholders holding more than 5% of the shares

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Ivy Health and Life Sciences Private Limited	49,017,465	99.98	49,017,465	99.98

Shareholding of Promoter

Share held by promoters at the end of the year				% Change during the year
S. No	Promoter Name	No. of Shares	% of total shares	
1.	Ivy Health and Life Sciences Private Limited	49,027,465	99.98	-
2.	Mr. Gurtej Singh	5,000	0.01	-
3.	Dr. Kanwal Deep Kaur	5,000	0.01	-

v) For the period of five years immediately preceding the date of the balance sheet, there was no share allotment made for consideration other than cash and also no bonus shares were issued. Further, there has been no buyback of shares during the period of five years preceding the date of balance sheet

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN.000185N CHANDIGARH

TRUE COPY

ADVOCATE

		borrowings (including current maturities)			
Net profit ratio (α)	Net profit after tax	Revenue from operations	8.98%	4.98%	80%
Return on capital employed	Earnings before interest & tax	Average of current year & previous year total equity, long term borrowings (current maturities)	17.50%	14.51%	21%
Return on investment	-	-	-	-	-

(¥) Due to increase in Net profit during the year, current liabilities are decreased and hence it shows improvement in Current Ratio.

(α) Due to Increase in Net Profit during the year, the Return on equity ratio and Net profit ratio has also improved during the year.

2.42 ADDITIONAL REGULATORY DISCLOSURE REQUIREMENTS

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

a. Crypto Currency or Virtual Currency
b. Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
c. Registration of charges or satisfaction with Registrar of Companies
d. Compliance with number of layers of companies

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN 006185N CHANDIGARH

TRUE COPY

ADVOCATE

e. Relating to borrowed funds:

i. Wilful defaulter.

ii. Utilization of borrowed funds & share premium.

iii. Borrowings obtained on the basis of security of current assets.

iv. Discrepancy in utilization of borrowings.

v. Current maturity of long-term borrowings.

f. Title deeds of immoveable properties.

2.43 The company has reclassified previous year's figures to confirm to current year's classification. The company's Financial Statements are presented in Indian Rupees and all values are rounded to the nearest million ('000000') or two decimals places thereof, except when otherwise indicated.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For Datta Singla and Co.
Chartered Accountants

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS FRN 006185N CHANDIGARH

Sanjeev Aggarwal
Partner
M.No. 503932
Firm Regn No.006185N
UDIN: 23503932BGSJOR5392

For Ivy Healthcare Infrastructure Private Limited

Dr. Kanwaldeep Kaur
(Director)
(DIN: 01955712)

Gurtej Singh
(Director)
(DIN: 00419962)

Sanjay Malik
Financial Controller

Place: Chandigarh
Date: 05.08.2023

TRUE COPY

ADVOCATE

ANNEXURE -C-5

737

Ivy Healthcare Infrastructure Private Limited — **Rs in Millions**

Provisional Balance Sheet As At 15th September 2023

Particulars	NOTE	As At September 15, 2023	As At March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	2.7	1,375.64	1,379.55
Capital work-in-progress		-	-
Intangible assets	2.8	2.22	1.69
Financial assets			
Other financial assets	2.4	2.22	7.54
Other non-current assets	2.5	-	0.21
Income tax Assets	2.6	49.92	25.57
Deferred tax asset (net)	2.16	74.20	74.02
Total Non Current Assets		1,504.21	1,488.58
Current assets			
Inventory	2.7	22.76	20.50
Financial assets			
Trade receivables	2.8	196.37	275.33
Cash and cash equivalents	2.9	28.85	0.83
Other financial assets	2.4	0.02	0.06
Other current assets	2.10	14.71	12.27
Total Current Assets		262.51	309.08
Total Assets		1,766.72	1,797.67
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2.11	490.27	490.27
Other equity	2.12	141.09	122.70
Total Equity		631.36	612.97
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	2.13	675.18	659.89
Other financial liabilities	2.14	0.25	0.21
Provisions	2.15	9.42	8.14
Total Non-current liabilities		684.83	668.24
Current liabilities			
Financial liabilities			
Borrowings	2.13	-	25.80
Trade payables			
Total Outstanding dues of Micro and Small Enterprises	2.17	-	8.05
Total Outstanding dues other than Micro and Small Enterprises	2.17	101.83	80.19
Other financial liabilities	2.14	(0.34)	6.39
Other current liabilities	2.18	349.04	395.39
Provisions	2.15	-	0.64
Total Current liabilities		450.53	516.46
Total equity and liabilities		1,766.72	1,797.66

For Ivy Healthcare Infrastructure Private Limited

care Infrastructure Pvt. Ltd.

Director

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited **Rs in Millions**

Provisional Statement of Profit and Loss For the Year Ended 15th September 2023

Particulars	NOTE	As At September 15, 2023	As At March 31, 2023
Revenue from Operations	2.19	370.14	869.87
Other Income (Net)	2.20	0.52	8.93
		370.66	878.80
Expenses			
Consumption of Pharmacy & kitchen Items	2.21	77.65	174.89
Purchase of Stock in Trade (Traded Goods)		-	-
Stock-in-Process and Stock in Trade		-	-
Excise duty on sale of Goods		-	-
Employees Benefits Expense	2.22	52.86	105.33
Finance Cost	2.23	31.57	91.49
Depreciation & Amortization	2.2 & 2.3	20.59	44.93
Other Expenses	2.24	151.87	334.11
		334.53	750.75
	88.29		
Profit before exceptional items & tax	264.47	36.13	128.05
Exceptional items		17.92	-
Profit/(Loss) before tax		18.21	128.05
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	(49.92)
Profit for the period		18.21	78.13
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
i) Remeasurement of the defined benefit liabilities		-	0.74
ii) Income tax relating to items that will not be reclassified to profit and loss		-	(0.19)
Total Comprehensive Income for the period		18.21	78.68

For Ivy Healthcare Infrastructure Private Limited,

Infrastructure Pvt. Ltd.

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Rs in Millions

Particulars	As At September 15, 2023	As At March 31, 2023
NOTE - 2.4 "Other Financial Assets"		
Non Current		
Security deposits	2.22	2.22
Non current bank balances (refer note 2.9)		5.32
Total - "A"	**2.22**	**7.54**
Current		
Interest accrued on fixed deposit	0.02	0.06
Total - "B"	**0.02**	**0.06**
Total Other Financial Assets ("A" + "B")	**2.24**	**7.60**
NOTE - 2.5 "Other Non-Current Assets"		
Balances with Revenue Authorities	-	0.21
	-	**0.21**
NOTE - 2.6 "Income Tax Assets (Net)"		
Advance tax (net of provision)	49.92	25.57
	49.92	**25.57**
NOTE - 2.7 "Inventory"		
(As Certified by The Management)		
Stock of pharmacy	17.41	16.36
Stock of kitchen items	0.68	0.69
Stock of consumables and other miscellaneous items	2.95	3.50
	21.05	**20.50**

care Infrastructure Pvt. Ltd.

Director

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Rs in Millions

Particulars	As At September 15, 2023	As At March 31, 2023
NOTE - 2.8 "Trade Receivables"		
Considered Good	196.37	275.33
Considered Doubtful	18.05	28.64
	214.42	303.97
Less: Provision For Doubtful Debts	18.05	28.64
	196.37	275.33
	196.37	**275.33**
NOTE - 2.9 "Cash & Cash Equivalents"		
A. Cash and Cash Equivalents		
Balance with Banks	22.39	0.43
Fixed Deposits having original maturity upto three months	5.48	
Cash in Hand (Incl Staff Imprest)	0.79	0.51
Cash in hand	0.77	0.49
Imprest to employees	0.02	0.02
B. Bank balances other than cash and cash Equivalents		
Deposits with maturity more than three months upto 12 months		
	28.65	**0.93**
NOTE - 2.10 "Other Current Assets"		
Prepaid expenses	0.45	1.41
Advance to suppliers	5.42	2.44
Other recoverables	0.51	0.43
Unbilled revenue	8.33	7.99
	14.71	**12.27**
NOTE - 2.11 "Equity Share Capital"		
Authorised Share Capital		
50,000,000 Equity Shares Of Rs. 10/- Each	500.00	500.00
Issued, Subscribed & Paid up Capital		
49,027,465 Equity Shares Of Rs. 10/- Each Fully Paid up	490.27	490.27
	490.27	**490.27**

...are Infrastructure Pvt. Ltd.

Director

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited **Rs In Millions**

Particulars	As At September 15, 2023	As At March 31, 2023
NOTE - 2.13 "Borrowings"		
Non Current		
Secured		
Term Loans		
From Banks	477.94	467.87
From Public Financial Institution		
From Non-banking finance companies	197.22	192.02
	675.16	659.89
Current		
Secured		
Working Capital Limit		
From Banks		0.43
Current maturities of long term debts		
From banks		10.44
From public financial institution		-
From non-banking finance companies		14.93
	-	25.80
Total Borrowings	675.16	685.68

Ivy Healthcare Infrastructure Pvt. Ltd.

Director

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Rs in Millions

Particulars	As At September 15, 2023	As At March 31, 2023
NOTE - 2.14 "Other Financial Liabilities"		
Non Current		
Security deposits received	0.25	0.21
	0.25	0.21
Current		
Interest Accrued but not due on Borrowings	(0.34)	4.97
Creditors for capital expenditure		1.42
	(0.34)	6.39
Total Other Financial Liabilities	(0.09)	6.59
NOTE - 2.15 "Provisions"		
Non Current		
Provision for Employees Retirement Benefits	9.42	8.14
	9.42	8.14
Current		
Provision for Employee Retirement Benefits		0.64
	-	0.64
Total Provisions	9.42	8.79

Ivy Healthcare Infrastructure Pvt. L...

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited — **Rs in Millions**

Particulars	As At September 15, 2023	As At March 31, 2023
NOTE - 2.16 "Deferred Tax Liability"		
Deferred Tax Liabilities arising on account of		
Depreciation	141 49	124 16
On Financial Instruments	9 01	6 84
Total - "A"	**150.51**	**131.00**
Deferred Tax Assets arising on account of		
Employees Retirement Benefits	2 74	2 21
Other Expenses & Provisions	304 04	202 81
Total - "B"	**306.79**	**205.02**
Deferred Liability ("A" - "B")	-	**(74.02)**
Net Deferred Tax Liability	-	**(74.02)**
NOTE - 2.17 "Trade Payables"		
Due to Micro, Small & Medium Enterprises		8 05
Due to Others	101 83	80 19
	101.83	**88.24**
NOTE - 2.18 "Other Current Liabilities"		
Advances from customers	2.96	3.79
Advance received against sale of fixed assets	283 51	323 75
Professional expenses payable to doctors	16 09	11 09
Statutory dues payable	(0.02)	2 69
Creditors against capital goods and expenses	33 33	41.13
Employee related payables	12 29	12 24
Others	0 89	0 71
	349.04	**395.39**

Ivy Healthcare Infrastructure Pvt. Ltd.

Director

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Rs In Millions

Particulars	Year Ended September 15, 2023	Year Ended March 31, 2023
NOTE - 2.19 "Revenue from Operations"		
Revenue from operations		
Healthcare services	348 88	819 60
Sale of pharmacy items	19.95	44 77
Sale of kitchen items	1.16	5 25
Training and nurse fees	0 15	0 24
	370.14	**869.87**
NOTE - 2.20 "Other income"		
Interest Income	0 05	2 03
from banks		
others		
Unclaimed balances written back		2 97
Provisions for Doubtfull Debts written back		2 71
Profit on sale of fixed assets (net)		0 14
Miscellaneous Income	0 47	1 09
	0.52	**8.93**
NOTE - 2.21 "Consumption of Pharmacy & Kitchen Items"		
Pharmacy		
Opening Stock	16 30	14 95
Add Purchase of Raw Material	72 01	163 52
	88.31	**178.47**
Less Closing Stock	17.41	16 30
	70.91	**162.17**
Kitchen		
Opening Stock	0 69	0 32
Add Purchase of Raw Material	6.74	13 09
	7.43	**13.42**
Less Closing Stock	0 68	0.69
	6.75	**12.72**
	77.65	**174.89**

Ivy Healthcare Infrastructure Pvt. Ltd.

Director

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited

Rs in Millions

Particulars	Year Ended September 15, 2023	Year Ended March 31, 2021
NOTE - 2.22 "Employee Benefit Expenses"		
Salaries & Wages	47 83	93 84
Contribution to Provident and Other Funds	4 36	8 98
Staff Welfare	0 66	2 51
	52.85	**105.33**
NOTE - 2.23 "Financial Expenses"		
Interest Expenses	31 02	87 25
to Banks	*22.34*	*83.02*
to non banking finance corporations	*8 68*	*4 18*
Others		*0 05*
Other Borrowing Costs	0 55	4 24
	31.57	**91.49**
NOTE - 2.24 "Other Expenses"		
Operational Expenses		
Professional charges to doctors	61 63	124 87
Other professional charges	22 40	66 79
Housekeeping expenses	17 76	35 26
Power, fuel and water charges	12 86	21 32
Repairs & Maintenance		
Building		
Plant & Machinery	0 10	0 01
Others	9 44	10 30
Total - "A"	**124.18**	**258.55**
Administrative Expenses		
Travelling & Conveyance	1 16	3 27
Advertisement & Business Promotion	1 40	4 15
Insurance	0 87	1 57
Computer expenses	0 31	0 57
Security expenses	1 47	2 98
Printing & Stationery	2 10	4 36
Legal & Professional	3 30	4 74
Rate,Fees & Taxes	2 20	1 90
Vehicle Running & Maintenance	0 69	1 60
Rent		
Others	0 28	0 78
Audit Fees		0 95
Amounts written off		
Miscellaneous expenses	0 92	2 84
Deduction	0 02	45 86
Provision for doubtful debts/ (Written back)	13 02	
Total - "B"	**27.69**	**75.56**
Grand Total ("A" + "B")	**151.87**	**334.11**

Ivy Healthcare Infrastructure Pvt. Ltd.

Director

Ivy Healthcare Infrastructure Private Limited

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited

REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab

CIN No.: U85110PB2008PTC032023

Phone No. : 91-172-7170000, Fax: 91-172-2274900

website : www.ivyhospital.com e-mail : info@ivyhospital.com

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED AT THE MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED ("COMPANY") ON OCTOBER 16, 2023, AT THE REGISTERED OFFICE OF THE COMPANY

APPROVAL OF THE SCHEME OF ARRANGEMENT OF THE COMPANY AND CAREIVY HOSPITALS PRIVATE LIMITED AND IVY HEALTH AND LIFESCIENCES PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

"**RESOLVED THAT** pursuant to and in accordance with the provisions of: (a) Section 230 to Section 232 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force); (b) the Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force); (c) the National Company Law Tribunal Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force); (d) the Memorandum of Association of the Company; (e) the Articles of Association of the Company; *and subject to*requisite approvals, sanctions, permissions, consents, observations, no-objections from: (i) the shareholders of the Company; (ii) the creditors (secured and unsecured) of the Company; (iii) the Chandigarh Bench of the Hon'ble National Company Law Tribunal (the "**NCLT**"); (iv) governmental, regulatory and other authorities (including without limitation, the Ministry of Corporate Affairs, the Registrar of Companies, Regional Director, the Income Tax Department, or such other authority approving the scheme of arrangement, as the case may be) (the "**Governmental Authorities**"); (v) such conditions and modifications as may be prescribed or imposed by the NCLT or the Governmental Authorities while granting such approvals, sanctions, permissions, consents, observations, no-objections, the consent of the Board be and is hereby accorded for the arrangement embodied in the composite scheme of arrangement between Ivy Health and Life Sciences Private Limited (the "**Demerged Company**"), Careivy Hospitals Private Limited (the "**Resulting Company**" or the "**Transferor Company**"), Ivy Healthcare Infrastructure Private Limited (the "**Transferee Company**") and their respective shareholders and creditors (the "**Scheme of Arrangement**") as per the terms and conditions mentioned in the draft of the Scheme of Arrangement placed before the Board.

RESOLVED FURTHER THAT the report on the valuation of the Transferred Undertaking (*as defined in the Scheme of Arrangement*), dated October 13, 2023, issued by Hitesh Jhamb, Registered Valuer (IBBI/RV/11/2019/12355), for the purpose of arriving the number of securities to be issued to the Transferor Company by the Transferee Company for the transfer of the Transferred Undertaking *as defined in the Scheme of Arrangement*), placed before the Board and initialed by the Chairperson for the purposes of identification be and is hereby taken on record.

RESOLVED FURTHER THAT pursuant to the provisions of Section 232(2) of the Companies Act, the Report of Directors dated October 16, 2023, explaining the effect of the Scheme on the shareholders, key managerial personnel, promoters and non-promoter shareholders of the Company, laying out in particular the fair value of the shares of the Company and specifying any valuation difficulties, as placed before the Board, is hereby taken on record approved and accepted.

RESOLVED FURTHER THAT October 1, 2023 or such other date as may be determined by the Board be considered as the 'cut-off date' and 'record date' for the purpose of the Scheme of Arrangement.

RESOLVED FURTHER THAT upon the Scheme of Arrangement being sanctioned by the NCLT and transfer of the Transferred Undertaking (*as defined in the Scheme of Arrangement)* to the TransfereeCompany, the Transferee Company shall issue and allot 2,94,95,383 (two crore ninety four lakh ninety five thousand three hundred eight three) of fully paid equity shares having a face value of INR 10 (Indian Rupees Ten) each to the Transferor Companyagainst the lump sum consideration for the transfer of the Transferred Undertaking.

RESOLVED FURTHER THAT each of the Directors of the Company be and are hereby severally authorized, and each of Mr. Sanjay Malik, Mr. Pawan Kumarand Ms. Anubha Sital, be and are hereby severally authorized and constituted as true and lawful attorneys of the Company (the "**Authorized Signatories**"), in each case, to take all necessary steps for and on behalf of the Company, *inter alia,* in order to:

(a) finalize and settle the Scheme of Arrangement, including carrying out of any modification(s) thereof as may be required by the NCLT or any Governmental Authority;

(b) file the Scheme of Arrangement and any other document/ information/ details with the NCLT or any Governmental Authority to obtain approval or sanction to the provisions of the Scheme of Arrangement or for giving effect thereto;

(c) file application(s) with the NCLT or any Governmental Authority, as the case may be and as applicable, seeking directions as to the convening or dispensing (as the case may be) with the meetings of the shareholders and the creditors of the Company, and where necessary, to take steps to convene and hold such meetings as per the directions of NCLT or any Governmental Authority;

(d) finalize and settle the draft of the notices for convening the shareholders' meeting or creditors' meetings (as the case may be) and the draft of the explanatory statement with such modifications as may be deemed necessary;

(e) conduct the meetings of the shareholders and the creditors (as applicable), including signing and sending the notices and carrying out such other activities in relation to the meetings of the shareholders and the creditors (as applicable), in case the NCLT does not dispense with the meetings;

(f) sign and file petition(s) for the confirmation of the Scheme of Arrangement as directed by the NCLT or any Governmental Authority;

(g) approve such actions as may be considered necessary for obtaining approval or sanction of the Scheme of Arrangement and the implementation of the Scheme of Arrangement after the same is sanctioned by the NCLT and any Governmental Authority, as the case may be and as applicable, including but not limited to making filings and representations before the relevant Governmental Authority(ies) as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme of Arrangement including obtaining, whether before or after the sanction of the Scheme of Arrangement, new licenses, permits, registrations, etc. from any Governmental Authority or their transfer so as to give effect to the Scheme of Arrangement and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;

(h) settle any question or difficulty that may arise with regard to the implementation of the Scheme of Arrangement, and to give effect to the above resolution;

(i) evolve, decide upon and bring into effect the Scheme of Arrangement and make and give effect to any modifications, changes, variations, alterations or revisions in the Scheme of Arrangement from time to time or to suspend, withdraw or revive the Scheme of Arrangement from time to time as may be specified by any statutory authority or as may *suo moto* be decided in their absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme of Arrangement as they may in their absolute discretion consider necessary, expedient, fit and proper;

(j) sign all applications, petitions, documents, affidavits, vakalatnama and other documents relating to the Scheme of Arrangement or delegate such authority to another person by a valid power of attorney;

(k) apply and obtain approval from the Central Government or any Governmental Authority and parties, including the shareholders, lenders, creditors (as relevant), or such other persons as may be considered necessary, in relation to the Scheme of Arrangement;

(l) make any alterations/ changes to the Scheme of Arrangement as may be expedient or necessary, which does not materially change the substance of the Scheme of Arrangement, particularly for satisfying the requirements or conditions imposed by the NCLT or any Governmental Authority, as the case may be and as applicable;

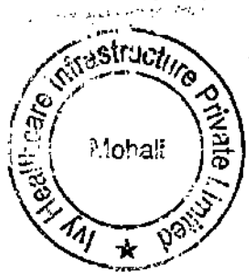
(m) file affidavits, pleadings, applications, or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage counsels, advocates, solicitors, chartered accountants and other professionals and to sign and execute vakalatnama wherever necessary and sign and issue public advertisements and notices; and

(n) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme of Arrangement and for matters connected therewith or incidental thereto.

The Company hereby agrees that all acts, deeds or things lawfully done by the Authorized Signatories or either of them under, and in accordance with the authority granted herein shall be construed as acts, deeds and things done by the Company and the Company hereby undertakes to confirm and ratify all and whatsoever the said Authorized Signatories or either of them shall lawfully do or cause to be done by virtue of the powers hereby given. These presents will not revoke, limit or affect any subsisting power or powers of said Authorized Signatories by the Company, or powers granted by the Company to any other person or persons.

RESOLVED FURTHER THAT all directors of the Company be and are hereby severally authorized to submit/file all necessary petitions, documents, affidavits, papers as the case may be with the aforementioned authorities and the NCLT in connection with the Scheme of Arrangement.

RESOLVED FURTHER THAT copies of these resolutions, certified to be true by any Director of the Company, may be provided to any person as may be required.



FOR IVY HEALTH AND LIFE SERVICES PRIVATE LIMITED

Abhishek Ruwatia

Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347
Address: Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra

REPORT ADOPTED BY THE BOARD OF DIRECTORS (THE "BOARD") OF IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED IN ITS MEETING HELD ON OCTOBER 16, 2023 EXPLAINING THE EFFECT OF THE SCHEME ON THE EQUITY SHAREHLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS AND THE DETAILS OF THE VALUATION

1. **Background**

1.1. The composite scheme of arrangement is proposed amongst Ivy Health and Life Sciences Private Limited (the "**Demerged Company**"), Careivy Hospitals Private Limited (the "**Resulting Company**" or the "**Transferor Company**"), Ivy Healthcare Infrastructure Private Limited (the "**Transferee Company**") and their respective shareholders and creditors (the "**Scheme**").

1.2. The proposed Scheme involves:

(a) the transfer as a going concern, by way of a demerger, of the Demerged Undertaking (as defined in the Scheme) from the Demerged Company to Resulting Company; and

(b) the transfer as a going concern, by way of a Slump Sale (as defined in the Scheme), of the Transferred Undertaking (as defined in the Scheme) from Transferor Company to Transferee Company.

Further, upon the sanction of the Scheme by the Hon'ble National Company Law Tribunal, Chandigarh (the "**Tribunal**"), the Scheme will become effective from October 1, 2023 (i.e., the Appointed Date) but will become operative on the Effective Date (i.e., the date on which the certified copy of the order of the Tribunal sanctioning the Scheme is filed with the relevant Registrar of Companies by the Demerged Company, Resulting Company and the Transferee Company).

For avoidance of any doubt, none of the above transactions will be considered to be consummated, unless all sections of the Scheme are approved by the Tribunal.

1.3. As per the provisions of Section 230 to Section 232 of the Companies Act, 2013 (the "**Companies Act**"), governing the scheme of arrangement between the companies, the directors are required to adopt a report explaining: (a) the effect of the Scheme on the shareholders, key managerial personnel (the "**KMP**"), promoters and non-promoter shareholders of the company; and (b) laying out in particular the share exchange ratio, specifying any special valuation difficulties, and the same is required to be circulated to the shareholders and creditors.

1.4. The report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act.

1.5. The draft of the Scheme for the purpose of identification was placed before the Board.

2. **Rationale of the Scheme**

2.1. The Demerged Company, the Resulting Company/ Transferor Company and the Transferee Company are part of the same group. India Resurgence Fund – Scheme 2 (along with its nominee(s)) holds 76% (seventy-six percent), and Mr. Gurtej Singh and Dr. Kanwaldeep Kaur, collectively hold 24% (twenty-four percent) of the paid-up share capital of each of the

Demerged Company and the Resulting Company/ Transferor Company. The Transferee Company is currently a subsidiary of the Demerged Company, with the Demerged Company beneficially holding 100% (one hundred percent) of the paid-up share capital of the Transferee Company.

2.2. Each of: (i) the hospitals operated by the Demerged Company; and (ii) the Transferee Company; is an independent unit (which is self-sufficient), and would continue to function with efficiency, efficacy and synergy after the Demerger followed by the Slump Sale, the transition shall largely be seamless.

2.3. Pursuant to the Demerger followed by the Slump Sale, the Parties shall be able to provide specialised focus to the Demerged Undertaking and the Transferred Undertaking, building further on their respective capabilities and brand presence, while the Remaining Business shall run independently.

2.4. The proposed Scheme is in the interest of the Parties and their respective shareholders and creditors. The management of each of the Parties is of the opinion that the Demerger of the Demerged Undertaking into the Resulting Company and subsequently, the Slump Sale of the Transferred Undertaking to the Transferee Company shall result in, *inter alia*, the following benefits:

(a) enabling the Resulting Company/ Transferor Company and Transferee Company to grow with focussed vision, strategies, and operations, thereby maximising the value for the shareholders;

(b) facilitating pursuit of scale and independent growth plans (organically and inorganically), with flexibility and liquidity for the shareholders;

(c) independently exploring varied and more focussed investment opportunities, facilitate fund raising ability (including through a public offering and listing of securities on stock exchange(s)), and attract investors and strategic partners;

(d) segregating the tier 1 city hospitals from the tier 2 city hospitals;

(e) unlocking shareholder value in the Demerged Undertaking and the Transferred Undertaking and potentially lead to a higher valued business;

(f) create focused growth plans for each of the Demerged Undertaking and the Transferred Undertaking and the Remaining Business; and

(g) enabling greater operational flexibility to pursue long term objectives.

3. **Effect of the Scheme on Equity Shareholders (promoter shareholders and non-promoter shareholders), Creditors, Employees and KMPs of Ivy Health and Life Sciences Private Limited**

3.1. Pursuant to the Scheme becoming effective and with effect from the Appointed Date:

(a) the Demerged Undertaking (as defined in the Scheme) shall be demerged from the Demerged Company and be transferred to and vested in the Resulting Company as a going concern without any break or interruptions in the operations thereof, so as to become, as and from the Appointed Date, the assets, investments, rights, claims, title, interest and authorities of the Resulting Company.

(b) in consideration of transfer of the Demerged Undertaking from the Demerged Company to the Resulting Company, the Resulting Company shall issue and allot to each shareholder of the Demerged Company whose name is recorded in the register of members and records of the depository as members/ shareholders of the Demerged Company on the Record Date, for every 2 (two) equity shares of the Demerged Company held by such shareholder, at the election of such shareholder communicated to the Resulting Company in writing, either:

(i) 3 (three) Series A CCPS (*as defined in the Scheme*); or

(ii) 3 (three) Series B CCPS (*as defined in the Scheme*);

(c) all Demerged Business Employees (as defined in the Scheme) shall be deemed to have become employees of the Resulting Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the aggregate terms and conditions of their employment with the Resulting Company shall not be less favourable than those applicable to them with reference to their employment in the Demerged Company on the date immediately preceding the Effective Date. Service of such Employees shall be taken into account from the date of their respective appointment with the Demerged Company for the purposes of all retirement benefits and all other entitlements for which they may be eligible and shall not be treated as having been broken or interrupted on account of the Scheme. For the purpose of payment of retrenchment compensation, if any, past service of the Demerged Business Employees with the Demerged Company shall also be taken into account.

(d) the Transferred Undertaking shall, be transferred from the Transferor Company and stand transferred to and vested in or be deemed to be transferred, on a Slump Sale basis, to and vested in the Transferee Company as a going concern.

(e) the lumpsum consideration for the transfer of the Transferred Undertaking from the Transferor Company to the Transferee Company on a Slump Sale basis in terms of the Scheme shall be by issuance of 2,94,95,383 (two crore ninety four lakh ninety five thousand three hundred eight three) offully paid equity shares having a face value of INR 10 (Indian Rupees Ten) each to the Transferor Company.

(f) all Khanna Hospital Employees (as defined in the Scheme) shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or their respective joining date, whichever is later, without any break in their service and on the basis of continuity of service, and the aggregate terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to their employment in the Transferor Company on the date immediately preceding the Effective Date. Service of the Khanna Hospital Employees shall be taken into account from the date of their respective appointment with the Transferor Company for the purposes of all retirement benefits and all other entitlements for which they may be eligible and shall not be treated as having been broken or interrupted on account of the Scheme. For the purpose of payment of retrenchment compensation, if any, past service of the Khanna Hospital Employees with the Transferor Company shall also be taken into account.

3.2. The proposed Scheme is in the interest of the creditors. The rights of the creditors in the Transferee Company will not be affected by the Scheme. There will be no reduction in their

claims on account of the Scheme. The creditors will be paid in the ordinary course of business as and when their dues are payable. There is no likelihood that the creditors would be prejudiced in any manner as a result of the Scheme being sanctioned.

3.3. There will be no adverse effect of the Scheme on the KMPs and the promoters and non-promoter shareholders of the Resulting Company.

4. Valuation Report

4.1. The report on the valuation of the Transferred Undertaking dated October 13, 2023, issued by Hitesh Jhamb, Registered Valuer (IBBI/RV/11/2019/12355), for the purpose of arriving the number of securities to be issued to the Transferor Company by the Transferee Company for the transfer of the Transferred Undertaking is noted and taken on record.

4.2. No special valuation difficulties were reported by the aforementioned valuer.

5. The Board is entitled to make relevant modifications to this Report, if required, and such modifications or amendments shall be deemed to form part of this Report.

6. The Board is requested to take this report on record and approve the same.

ANNEXURE-C-7 754

Ivy Healthcare Infrastructure Private Limited

REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

LIST OF EQUITY SHAREHOLDERS OF IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED AS ON SEPTEMBER 15, 2023, IS AS BELOW:

S. No.	Name of Shareholder	Registered Address (with e-mail id)	Number of Equity Shares of face value INR 10 each	Share Capital (INR)	Shareholding Percentage
1.	Ivy Health and Life Sciences Private Limited	Address: Administrative Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali – 160071, Punjab, India Email id: cs@ivyhospital.com	49,027,455	490,274,550	99.9999%
2.	Abhishek Ruwatia (*nominee of Ivy Health and Life Sciences Private Limited*)	Address: Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033 Email id: Abhishek.Ruwatia@indiarf.com	10	100	0.0001%
Total			**49,027,465**	**490,274,650**	**100%**

Certified True Copy
For Ivy Healthcare Infrastructure Private Limited

Abhishek Ruwatia

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

Ivy Healthcare Infrastructure Private Limited ★ Mohali

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Ivy Healthcare Infrastructure Private Limited
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, **Ivy Healthcare Infrastructure Private Limited ("Transferee Company")**, a company incorporated under the Companies Act, 1956, bearing CIN: U85110PB2008PTC032023 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India is having following list of Equity Shareholders as on 15th September, 2023.

S. No.	Name of Shareholder	Registered Address (with e-mail Id)	Number of Equity Shares of face value INR 10 each	Share Capital (INR)	Shareholding Percentage
1.	Ivy Health and Life Sciences Private Limited	Address: Administrative Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali – 160071, Punjab, India Emailid: cs@ivyhospital.com	49,027,455	490,274,550	99.9999%
2.	Abhishek Ruwatia (*nominee of Ivy Health and Life Sciences Private Limited*)	Address: Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033 Emailid: Abhishek.Ruwatia@indiarf.com	10	100	0.0001%
		Total	**49,027,465**	**490,274,650**	**100%**

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm the above mentioned details of Equity Shareholders as on 15th September, 2023.

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYD9162

Place: CHANDIGARH
Date: 17/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.

Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205

Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001

+91 97181 80538
+91 95017 76715

info@mgsg.in
www.mgsg.in

ANNEXURE- C-8

756

महाराष्ट्र MAHARASHTRA ◐ 2023 ◐ 74AA 155922

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम् अधिकारी

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH, AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER)

NOTARY S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026 GOVT. OF INDIA

CONSENT AFFIDAVIT BY EQUITY SHAREHOLDER OF TRANSFEREE COMPANY

I, Abhishek Ruwatia, son of Mr. Purushottam Lal Ruwatia, aged about 40 years, working as Director of the Demerged Company, residing at Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra, presently at Mumbai, do solemnly affirm and state as follows:

1. I am the authorised signatory of Ivy Health and Life Sciences Private Limited (the "**Company**") and am competent to depose to what is stated hereinafter. I am fully conversant with the facts leading to filing of the present proceedings.

NOTARY S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026 GOVT. OF INDIA

2. The Company is an equity shareholder of the Transferee Company as on date holding 49,027,455 equity shares of Rs. 10 each, representing 99.9999% of the paid-up Equity Share Capital of the Transferee Company.

3. The Company has perused the Composite Scheme of Arrangement between Ivy Health and Life Sciences Private Limited (Demerged Company), Ivy Healthcare Infrastructure Private Limited (Transferee Company) and Careivy Hospitals Private Limited (Resulting Company/ Transferor Company), and their respective shareholders and creditors (the "**Scheme**").

4. The Company hereby gives its consent to the Scheme and to every step, which may be taken by the Transferee Company, and its directors or authorized representatives for implementation of the Scheme. Further, the Company also agrees to any

modification that may be made therein by the Transferee Company, or its Board of Directors or by this Hon'ble Tribunal or such other competent authority as may be applicable whilst sanctioning the Scheme.

5. The Company further agrees and accords its consent unconditionally to the Transferee Company, and its directors or authorized representatives, for seeking dispensation before this Hon'ble Tribunal, from convening the meeting of the Equity Shareholders of the Transferee Company to consider the Scheme, as per the provisions of Section 230(9) of the Companies Act, 2013.

6. Right to receive notices of any meetings of the equity shareholders and proceedings before this Hon'ble Tribunal or such other competent authorities, as may be applicable, for obtaining the sanction of the Scheme is hereby waived as there are no objections as to the Scheme and its implementation.

NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

7. The Company agrees and consents unconditionally to the dispensation of the issuance and publication of the notice and the advertisement of the said notice in the newspapers.

Solemnly affirmed at Mumbai on this day of , 2023.

Abhishek Ruwatia

DEPONENT

760

Verification

Verified at Mumbai on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai
Date: 23 OCT 2023, 2023

Abhishek Kuvotia

DEPONENT

NOTARY GOVT. OF INDIA
S.M.H ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission Expires
25 Sept. 2026

BEFORE ME

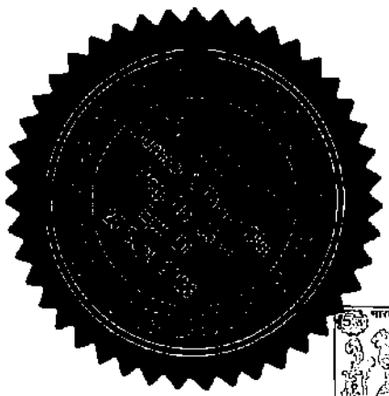
S. M. H. ZAIDI
NOTARY
Government of India
Mumbai & Thane Dist

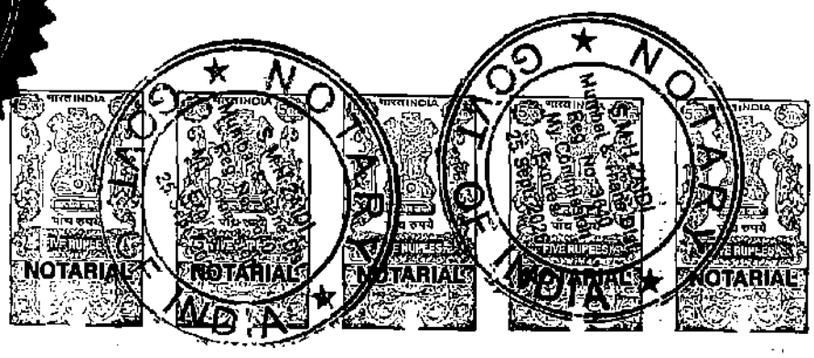
23/10/23

23 OCT 2023

264

NOTED & REGISTERED
Sr. No. 264 Page No. 22
Book No. 1 Date 23 OCT 2023





ANNEXURE – C-9

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

LIST OF SECURED CREDITORS OF IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

Sr No	Name	Address	Amount
1	Yes Bank Ltd	Max Towers Sector-16B, Noida, UP-201301	50,24,80,868.86
2	Axis Finance Ltd	Ground Floor, Noida Express Way, Sector 128, Noida, Uttar Pradesh, 201304	19,88,00,000.00
	Less : IndAS Adj		-2,61,24,189.98
	TOTAL		**67,51,56,678.88**

Certified True Copy
For Ivy Healthcare Infrastructure Private Limited

ABHISHEK RUWATIA Digitally signed by ABHISHEK RUWATIA Date: 2023.10.26 14:26:44 +05'30'

Signature
Name: Abhishek Ruwatia
Designation: Director
DIN: 09759347

TRUE COPY

ADVOCATE

762

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Ivy Healthcare Infrastructure Private Limited
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, **Ivy Healthcare Infrastructure Private Limited ("Transferee Company")**, a company incorporated under the Companies Act, 1956, bearing CIN: U85110PB2008PTC032023 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India is having a list of Secured Creditors aggregating to INR **67,51,56,678.88** as on 15th September, 2023 (the details of such Secured Creditors, more particularly set out in Annexure of this certificate)

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm and certify the details of Secured Creditors as set out in Annexure of this certificate

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYQ2381

Place: CHANDIGARH
Date: 20/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.

Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205

Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001

+91 97181 80538
+91 95017 76715

info@mgsg.in
www.mgsg.in

Ivy Healthcare Infrastructure Pvt Ltd

List of Secured Creditors : -Balances as on 15/09/2023

Sr No	Bank Name	Bank Address	Amount
1	Yes Bank Ltd	Max Towers Sector-16B, Noida, UP-201301	50,24,80,868.86
2	Axis Finance Ltd	Ground Floor, Noida Express Way, Sector 128, Noida, Uttar Pradesh, 201304	19,88,00,000.00
	Less : IndAS Adj		-2,61,24,189.98
	TOTAL		**67,51,56,678.88**

ANNEXURE - C-10

764

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

LIST OF UNSECURED CREDITORS OF IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED AS ON SEPTEMBER 15, 2023

S.no	Party Name	Address	Amount Due (In INR)
1	Amrit Jiwan Pharmacy	PINDI STREET,LUDHIANA	69,616.60
2	ANAND SEED FARM	KARYAM ROAD NWANSHSHR DISTT.S.B.S NAGR	1,200.00
3	Angusuns Medical Corporation	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	13,67,283.63
4	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	40,30,665.24
5	Dua Sales & Services	102 TAGORE NAGAR JALANDHAR PIN 144001 PB	1,16,201.20
6	Global Surgical	D-47, Industrial Area, Phase-V S.A.S.Nagar, Mohali - 160 059	67,588.00
7	GMH HEALTHCARE	INDUSTRIAL PLOT NO. 327, PHASE-2, PANCHKULA,HARYANA,134113	21,082.00
8	G.S.Enterprises	SHOP NO 220,WADHWA NAGAR,BALTANA,ZIRAKPUR	15,382.00
9	HD SURGICALS	1ST FLOOR SEHMBI MARKET OPP AJIT MARKET GARHSHANKAR DISTT HOSHIARPUR PUNJAB	21,770.00
10	Heart Care Solutions	SCO NO201,1ST FLOOR,SECTOR-7C,INNER MARKET,CHANDIGARH	3,78,432.00
11	Khurana Enterprises	SCO 47, 1ST FLOOR, SECTOR 29-D, CHANDIGARH	1,15,086.27
12	Kul Enterprises	VILL-PABHAT ROAD OPP. MODI KUNJ FLAT NEAR CHANDIGARH BARRIER ZIRAKPUR PUNJAB	34,48,620.82
13	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	2,07,936.00
14	Medico Medicine	SHOP NO D1&D2 DILKUSHA MARKET JALANDHAR CITY	6,707.37
15	Medicos	#N/A	21,444.94
16	M.S. PHARMA	DANA MANDI NAWANSHSHR	1,29,608.09
17	PHARMA-AID	MEDIDINE MARKET BASSI HOSHIARPUR	857.00
18	P.m.medical Agencies	13-F DILKUSHA MARKET JALANDHAR PB.	88,279.42
19	Punjab Medicine & Surgical	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	2,06,960.00
20	Puri Medical Hall	OLD CORD ROAD NAWANSHSHR	54,598.34

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
21	R.K. BIOTECH	1026, SECTOR-70, SAS NAGAR (MOHALI) , PUNJAB	10,215.20
22	R R SURGICO	B-100, FIRST FLOOR, G.T KARNAL ROAD, INDUSTRIAL AREA (NR. TELEPHONE EXCHANGE) DELHI-110033	4,06,188.83
23	Sab Healthcare	B-21,GROUND FLOOR,BM COMPLEX,BEHIND FEDRAL BANK KALSI NAGAR,GT ROD LUDHIANA	8,00,656.21
24	Samphire Medicare	VILL-BHABHAT,PHABHAT ROAD,ZIRAKPUR	1,88,418.18
25	Sapphire Pharmaceuticals	1-E BLOCK C DILKUSHA MARKET JALANDHAR	10,498.00
26	Satyam Medical Store	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	16,61,122.93
27	Sewak Medical Hall	24,RAMA KRISHNA MARKET ,NEAR FRIENDS CINEMA JALANDHAR	3,065.96
28	SHAKTI ENTERPRISES (JALANDHAR)	308 BRAND RATH ROAD OPP NAAZ CINEMA JALANDHAR	6,52,424.44
29	Shankar Traders	KULAM ROAD,NAWANSHSHR-144514 PUNJAB	45,572.26
30	SPARSH HEALTHCARE	PORTION OF HOUSE NO 79 SHASTRI NAGAR POST OFFICE BASTI GUJAN JALANDHAR	1,74,088.00
31	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	1,23,358.50
32	V Care Medical	703/C-7SEC-88 PURAB APPARTMENTS SAS NAGAR PUNJAB	17,280.00
33	Vng Medical Innovation System	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	2,908.00
34	AAREEN HEALTHCARE PRIVATE LIMITED	4119,GALI NO-2, SHIVAJI NAGAR NEAR SAMRALA CHOWK LUDHIANA	7,712.46
35	Aditya Surgical	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	2,061.00
36	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	23,477.00
37	A.H.PHARMA	933,FIRSTFLOOR,STREET NO-7 NIRANKRI MOHALA,MILLER GANJ,OPP SBI LUDHINA	95,140.86
38	Allex Medical Systems	382-B LANDRA ROAD VILLAGE SOHANA DISTT	18,603.00
39	AMI LAL SATYA BHAGWAN	scf-56 sec-26 grain market chandigarh	11,656.00
40	ANAND ENTERPRISES	QUIET OFFICE-13, CABIN NO-201 2ND FLOOR SECTOR-35A CHANDIGARH	12,908.00
41	Arbour Biotec	SCO NO-363,SEC 44-D	3,32,752.62

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
42	Ashoka Pharmaceuticals	SHOP NO-5,TRIVEDI COMPLEX DILKUSHA MARKET JALANDHAR PUNJAB	4,41,701.36
43	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	4,293.00
44	A.V. AGENCIES	PLT NO. 181/33, INDUSTRIAL AREA, PHASE-1, CHANDIGARH -160002	10,29,115.00
45	Bds Enterprises	#N/A	27,393.00
46	BEDI MEDICARE (CHANDIGARH)	SCO NO-16 BASEMENT (ENTRY FROM BACK SIDE) SEC 10D CHANDIGARH	2,15,145.00
47	BERKSHIRE MED PVT LTD	17 RAMA MARKET , BAZAR MALKAN , KATRA AHLUWALIA , AMRITSAR 143001	26,653.24
48	Bhagwan Medicos	#N/A	34,005.00
49	BIOAIDE CORPORATION	BRANCH OFFICE,BEHIND NECTAR LIFE SCIENCES UNIT-1, VILL SAIDPURA,DERABASSI MOHALI, PUNJAB	1,37,835.00
50	BIO-ZENESIS HEALTH CARE	PORTION NO. 1, B-33, 1ST FLOOR,KH- NO. - 576, RAJDHANI PARK NANGLOI, DELHI - 110041	48,944.00
51	BRAIN & SPINE MEDICAL SOLUTIONS	SHOP NO. 1140/3B/15A, GURU TEG BAHADUR NAGAR,LUDHIANA,PUNJAB	6,98,413.82
52	COGNITIVE SOLUTIONS	cabin no 5 sco-54/55 2nd floor sector 9d chd-160009	2,51,650.00
53	CURE CARES SOLUTIONS	FIRST AND SECOND FLOOR,SCO 122-123,SECTOR 8C CHANDIGARH,160009	5,75,205.00
54	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	1,04,369.00
55	DEEPAK MEDICOS	FF-11-12, DEEPAK MEDICOS,PINDI STREET,VT COMPLEX,LUDHIANA,PUNJAB,141008	32,532.00
56	DELTA HEALTHCARE	BOOTH NO-3,BLOCK-F,S.B.S NAGAR PAKHOWAL ROAD ,LUDHIANA-141013	250.00
57	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	95,488.00
58	Friends Medical Agency	PALIKA BAZAR,KULAM ROAD NAWANSHAHR	1,383.06
59	FRISKA NUTRACEUTICALS PVT.LTD.	BEHIND SBI BANK,BURIA CHOWK, JAGADHRI-135003	19,353.00
60	GANPATI ENTERPRISES	SHOP NO. 22, 2ND FLOOR, BUILDING NO. 1403-A/12-10,SHANKAR MARKET,KUCHA DAI KHANA,KATRA SHER SINGH, AMRITSAR,PUNJAB-03	89,298.00

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
61	Gumber Medical Stores	GUMBER MEDICAL STORES PINDI STREET LUDHIANA	47,942.00
62	GUPTA AGENCIES JALANDHAR	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	6,35,870.76
63	GUPTA BROTHERS (CHD)	SCO-62 SEC-15-D CHANDIGARH (U T)	2,672.00
64	GURBANI ENTERPRISES	15-BX,MODEL TOWN EXT.,LUDHIANA	1,33,693.00
65	HEALEX MEDICAL SOLUTION	SCO-105, 2ND FLOOR,SECTOR-40C, CHANDIGARH	22,135.31
66	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	4,26,458.53
67	Impulse Care	82, 2ND FLOOR,NEAR SBI,RAIPIUR KHALAN,CHD	14,430.00
68	INNOVATE SOLUTIONS	SCO-643 1ST FLOOR SECTOR-45C CHANDIGARH	1,674.00
69	IPD PATIENT RETURN	MOHALI	23,214.00
70	IVY PHARMACY-II	ADJOINING OPD BLOCK, INSIDE IVY HEALTH AND LIFE SCIENCES LTD, SECTOR-71, MOHALI - PUNJAB	18,676.23
71	JOGSAN & COMPANY	SCO 230, IIND FLOOR, SECTOR-40-D, CHANDIGARH	20,904.00
72	J.p.mediworld	SHOP.NO.9-A MAIN BASHIRPURA JALANDHAR CITY	1,17,153.00
73	J P Pharma	SCF 90,3B2,SAS NAGAR,MOHALI	2,76,018.43
74	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	5,65,819.68
75	Karan Pharma	SCO-6, Verma Complex, Rama Krishna Market, Near Friends Cinema, Jalandhar.	3,600.17
76	KAVYA PHARMA	1333,KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	1,11,845.00
77	LES REINS LIFESCIENCES PRIVATE LIMITED	SHOP NO. 439,NEW AZAD NAGAR, NEAR MATAJI GUJRI GURDWARA SULTAN,AMRITSAR ZONE-1, AMRITSAR	7,12,904.00
78	LIESHA HEALTH CARE PRODUCTS	SHOP NO.208,ALFA TOWER,BROWN ROAD,LUDHIANA	43,256.00
79	Mahajan Pharmaceuticals	SHOP NO-7,LUCKY MARKET(SAJAN PALACE MARKET)	4,115.50
80	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	65,797.00

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
81	MATSON SURGICALS PRIVATE LIMITED	1933/3 AND 4, MOHAN BAZAR,KATRA ARGARA,BHAGIRATH PLACE, NORTH DELHI, DELHI, 110006	2,604.00
82	Mayur Medicos	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	1,97,524.00
83	MEDICA ENTERPRISES	majitha road amritsar	4,50,870.00
84	MEDI GUIDE PHARMA	BUSINESS HUB, SCO-24,BERKELEY SQUARE,INDUSTRIAL AREA,PHASE 1, CHANDIGARH,160019	1,00,684.00
85	Mediwell Pharma	OLD COURT ROAD BUTTA SINGH MARKET NAWNSHSHR 144514 PUNJAB	50,995.68
86	Modern Surgical House	G.T Road Near Distt,Jail Jalandhar-144008	32,570.20
87	M/S NEW MODERN MEDICOS	SADAR BAZAR, PINDI STREET, LUDHIANA, PUNJAB, 141001	17,523.00
88	NARULA SURGICALS	1502, NARULA SURGICALS, DUGRI ROAD, MODEL TOWN, EXTENSION-D, LUDIANA,PUNJAB,141002	45,155.00
89	NAYYAR MEDICAL STORE	KULAM ROAD NAWANSHAHR -144514	125.27
90	Nihaarsh Surgicals	MEDICINE MARKET ,BASSI KHAWAJU ,HOSHIARPUR	28,821.00
91	Nitin Medical & Surgical	plot no-356/7 phase-1 sbs market mohali village	2,377.80
92	NOVA HEALTH CARE	GROUND FLOOR,PLOT NO. 92, INDUSTRIAL AREA,PHASE II,PANCHKULA, 134113	42,393.00
93	OPD PHARMACY NAWANSHAR	ivy hospital, NAWANSHR	4,305.00
94	Padam Pharma	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	5,84,232.85
95	PARAM MEDICINE TRADERS	SULTAN MARKET ARYA SMAJ ROAD NAWANSHSHR	3,881.00
96	PIOUS MEDI SOLUTIONS	PLOT NO. 24, PHASE-1,CHANDIGARH, 160002	1,55,546.00
97	PLUS DISTRIBUTION PRIVATE LIMITED	1ST FLOOR, NEAR PATHANKOT TIMBER,ASSANDH ROAD,PANIPAT, HARYANA, 132103	2,26,290.00
98	PURI MEDICAL HALL	OLD CORD ROAD NAWANSHSHR	200.00
99	Radiant Enterprises	gurmail complex opp. mohan dai oswal hospital sheppur chowk ludiana	2,29,540.00

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (In INR)
100	RADICAL HEALTH TECHNOLOGIES (CHD)	SCF 138 F.F. , SECTOR - 24 D ,CHD.	28,578.25
101	Rajeev Enterprises	5-F, DILKUSHA MARKET JALANDHAR 144001 PUNJAB	14,976.00
102	RAJ MEDICALS	SHOP NO. 6, NEW CHOUDHARY COMPLEX BEHIND NEAR VISHNU BANQUET HALL,RAILLY SECTOR- 12A, PANCHKULA	2,33,991.00
103	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	47,260.00
104	Rm Swellcure Therapies Pvt.ltd.	60/18 od rajinder nagar new delhi-110060	19,176.00
105	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	14,965.00
106	RUCHI PHARMA DISTRIBUTORS PRIVATE LIMITED	1ST FLOOR, KHASRA NO 376 KHA, GMS ROAD, NIRANJANPUR, DEHRADUN, UTTARAKHAND 248001	1,69,981.00
107	Sachdeva Medical Agencies	11-first floor bach side pnb dilkusha market jalandhar	9,882.40
108	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	BLDG NO 1077,2ND FLOOR VILLAGE MATTAUR SEC-70 MOHALI PUNJAB INDIA 160071	86,145.19
109	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	BLDG NO 1077,2ND FLOOR VILLAGE MATTAUR SEC-70 MOHALI PUNJAB INDIA 160071	4,032.00
110	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	2,85,066.00
111	SAMBHAV ENTERPRISES - CHD	PLOT NO. 157-A, FIRST FLOOR, SHOP NO. 18, SIDHU COMPLEX,VILLAGE-SARANGPUR,CHANDIGARH,160014	1,49,869.00
112	SAMYAK ENTERPRISES	PADAM MENTION, BUILDING NO. 8-B, CIRCULAR ROAD, AMRITSAR,PUNJAB,143001	2,27,033.00
113	SANJOG SYSTEMS	SCO 23,2ND FLOOR SECTOR 41-D CHANDIGARH -160036	44,778.00
114	SATYAM MEDICAL AGENCIES KHARAR	2ND FLOOR, SATYAM MEDICALS, LANDRAN ROAD, KHARAR, PUNJAB	1,30,962.00
115	Serapis Medicare (chandigarh)	sco-1682nd floor,sec 38-c chandigarh	66,507.00
116	SETHI SURGICALS	ADARSH NAGAR,LANE NO. 15, JOLLY GRANT,TEHSIL-DOIWALA,DEHRADUN - 248140	88,150.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
117	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	56,764.00
118	SHRI BALA JI ENTERPRISES	SHOP NO-205,NISHANT TOWER,PINDI STREET LUDHIANA	11,625.00
119	S.n. Pharma	1ST FLOOR,90 SHIV NAGAR INDUSTRIAL AREA JALANDHAR-144004 PUNJAB	24,481.00
120	S R MEDITECH INNOVATIONS	QUIET OFFICE NO. 12, 1ST FLOOR,SECTRO-35 A CHANDIGARH	14,850.00
121	SYLVIA TRADERS	VPO NAROT MEHRA TEHSIL PATHANKOT-145001	20,400.00
122	SYNERGY DATALINKS PVT, LTD	SCO 30,2ND FLOOR, SURYA SHOPPING ARCADE NATIONAL ROAD GHUMAR MANDI LUDHIANA 141001	45,539.26
123	THUKRAL MEDICO	DILKUSHA MARKET JALLANDHAR	4,53,459.80
124	TOASHA BIOTECH	BASEMENT, SCO 173, SECTOR-38, CHANDIGARH. 160036	2,27,722.00
125	TRANSCURE THERAPEUTICS PVT. LTD.	970/b/1, first floor, new vivek nagar, dhobhi ghat chowk, Ludhiana	163.00
126	ULTRA TOUCH TRADERS	68- IIIrd FLOOR, NEHRU SHOPING COMPLEX LAWRENCE ROAD, AMRITSAR-143001	10,000.00
127	UNION SURGICAL	8-C, DILKUSHA MARKET, UNION COMPLEX, JALANDHAR	2,18,495.00
128	VINAYAK DISTRIBUTORS	GROUND FLOOR, P NO 309, AASHIR AD,SINDHI,COLONY RAJA PARK,JAIPUR,RAJASTHAN ,302004	9,251.00
129	Vista Medi Solutions	SCO 156--160,FIRST FLOOR,SECTOR-8C,MADYA MARG,CHANDIGARH	14,12,040.31
130	AAREEN HEALTHCARE PRIVATE LIMITED	4119,GALI NO-2, SHIVAJI NAGAR NEAR SAMRALA CHOWK LUDHIANA	99,716.00
131	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	2,41,673.70
132	Advance Medical Systems	SHOWROOM NO. P014/2218, 1ST FLOOR PALM ENCLAVE ZIRKPUR	52,052.23
133	ALLEX MEDICAL SYSTEMS	382-B LANDRA ROAD VILLAGE SOHANA DISTT	1,19,285.00
134	ANAND ENTERPRISES	QUIET OFFICE-13, CABIN NO-201 2ND FLOOR SECTOR-35A CHANDIGARH	3,28,277.51
135	Angad Medical & Surgical	ZIRAKPUR	14,132.77

TRUE COPY

ADVOCATE

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
136	ARIHANT RESEARCH & MARKETING (CHD)	534/1ADARSH COLONY ,MAULI JAGRAN,CHANDIGARH	1,63,330.69
137	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	47,21,171.81
138	Biomedical Healthcare	759/20,Thakur Dwara Road,Manimajra,Chandigarh(U.T)160101.	22,682.00
139	CHANDIGARH SURGICALS	PHASE 2 , INDUSTRIAL AREA , CHANDIGARH	2,461.00
140	Cure Surgicals	S-12 F.F. GREEN PARK EXTN. OPP UPHAAR CINEMA NEW DELHI-110016	49,584.00
141	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	6,09,190.86
142	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	84,212.00
143	ENNOBLE PHARMACEUTICALS	265 JARNAIL ENCLAVE PHASE-1 ZIRAKPUR S.A.S. NAGAR MOHALI PUNJAB 140603	1,27,117.00
144	Ganpati Medical Hall	#N/A	2,560.34
145	GANPATI SURGICALS	SCO. 159, 2ND FLOOR, SECTOR-37 C CHANDIGARH	3,165.00
146	GMH HEALTHCARE	INDUSTRIAL PLOT NO. 327, PHASE-2, PANCHKULA,HARYANA,134113	1,29,688.00
147	GRIP REHABILITATION PRIVATE LIMITED	#N/A	19,695.92
148	GUPTA AGENCIES	SCO NO 80 SEC .24 CHD	2,25,100.00
149	GUPTA BROTHERS (CHD)	SCO-62 SEC-15-D CHANDIGARH (U T)	1,87,212.70
150	HALCYON LIFE	SCO 134, GROUND FLOOR, SECTRO- 24D, CHANDIGARH	10,080.00
151	HALCYON PHARMACEUTICALS	GROUND FLOOR BACKSIDE ENTRY sec-24 ,chd.	22,305.77
152	HEALEX MEDICAL SOLUTION	SCO-105, 2ND FLOOR,SECTOR-40C, CHANDIGARH	23,286.00
153	HEALING SYSTEM	shop no.209,sec 28 D,Chandigarh	2,57,917.23
154	HEALTH TECH INDIA TRADING CO.	SHOP NO.23/8 1ST FF,CIRCULAR ROAD,BURAIL,SECTOR45-A,CHANDIGARH	3,86,630.00
155	Heart Care Solutions	SCO NO201,1ST FLOOR,SECTOR-7C,INNER MARKET,CHANDIGARH	56,688.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
156	IMPULSE CARE	82, 2ND FLOOR,NEAR SBI,RAIPIUR KHALAN,CHD	17,533.10
157	IMPULSE CARE (new)	SHOP NO 4-A, RAIPUR KALAN, CHANDIGARH, Chandigarh, Chandigarh, 160102	16,579.00
158	INNOVATE SOLUTIONS	SCO-643 1ST FLOOR SECTOR-45C CHANDIGARH	4,21,904.00
159	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	44,397.50
160	Khurana Enterprises	SCO 47, 1ST FLOOR, SECTOR 29-D, CHANDIGARH	3,83,901.47
161	KUL ENTERPRISES	VILL-PABHAT ROAD OPP. MODI KUNJ FLAT NEAR CHANDIGARH BARRIER ZIRAKPUR PUNJAB	2,82,758.87
162	MAHESHWARI MEDICOS	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	79,771.83
163	MEDICARE AGENCIES	SHOP NO-855 HARIPUR SECTOR-4 PANCHKULA HARYANA	83,643.00
164	NATIONAL PHARMACEUTICALS	SCO-857 BASEMENT BACKSIDE MANIMAJRA CHANDIGARH	1,18,121.27
165	NEWTON MEDICAL DEVICES	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	33,767.25
166	NISUS ENTERPRISES	SCO 40 , 2nd floor, PHASE 9,mohali	8,142.00
167	NITIN MEDICAL & SURGICALS	SBS MARKET,PLOT NO.356/7, MOHALI-1600555	73,785.35
168	Nova Pharmaceuticals	PINDI STREET,LUDHIANA	3,731.22
169	OM SURGICALS	lohgarh zirakpur	13,270.00
170	PERFECT MEDISOLUTIONS	SCO No. 66, Ist Floor, Sector 40 C, Chandigarh.	49,840.00
171	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	1,24,068.70

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
172	Radiant Enterprises	gurmail complex opp. mohan dai oswal hospital sheppur chowk ludiana	73,033.00
173	RADIANT PHARMA	PLOT NO. 168/4,RALLY SECTOR 12-A,PANCHKULA	14,329.00
174	R.R. SURGICO	B-100 FIRST FLOOR NORTHEN PART G.T KARNAL ROAD B-BLOCK INDUSTRIAL AREA DELHI- 110033	1,37,723.00
175	SAI DISTRIBUTORS	110/A-6 1ST FLOOR, ELEXENDRA ROAD , OPPO. SIRHIND CLUB, AMBALA CANT.	1,013.67
176	SAMPHIRE MEDICARE	VILL-BHABHAT,PHABHAT ROAD,ZIRAKPUR	10,992.00
177	SATYAM MEDICAL STORE	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	9,51,044.63
178	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	11,62,984.00
179	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	6,74,158.40
180	SURGICAL SOLUTIONS	SCO NO. - 04 2nd floor INDUSTRIAL AREA	56,448.00
181	VNG MEDICAL INNOVATION SYSTEM	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	24,285.00
182	ZYNOVIA LIFECARE LLP	SCO-1, GK COMPLEX NEW CHANDIGARH, 140901	11,294.00
183	Polo Labs Private Limited	#245, Sector 16, Chandigarh, 160016	30,97,297.80
184	Ess Ess Pharmaceuticals	Ess Ess Pharmaceuticals	18,217.00
185	Heart Care Solutions	SCO NO201,1ST FLOOR,SECTOR-7C,INNER MARKET,CHANDIGARH	50,157.00
186	J P PHARMA (JALANDHAR)	1-C BLOCK E, 3 FLOOR , DILKHUSA MARKEET, JALANDHAR DL NO--20B-12845-OW, 21B-12579W	7,122.73
187	LIESHA HEALTH CARE PRODUCTS	SHOP NO.208,ALFA TOWER,BROWN ROAD,LUDHIANA	89,038.70
188	Modern Surgical House	G.T Road Near Distt,Jail Jalandhar-144008	19,354.00
189	Nihaarsh Surgicals	MEDICINE MARKET ,BASSI KHAWAJU ,HOSHIARPUR	29,478.18
190	P.m.medical Agencies	13-F DILKUSHA MARKET JALANDHAR PB.	99,120.00
191	Sood Medicine Traders (P.) Ltd	HEERA COLONY ,HOSHIARPUR-146001	26,710.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (In INR)
192	SPARSH HEALTHCARE	PORTION OF HOUSE NO 79 SHASTRI NAGAR POST OFFICE BASTI GUJAN JALANDHAR	1,99,446.00
193	AAREEN HEALTHCARE PRIVATE LIMITED	4119,GALI NO-2, SHIVAJI NAGAR NEAR SAMRALA CHOWK LUDHIANA	67,669.00
194	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	88,704.00
195	ADFLO MEDTECH PRIVATE LIMITED	HM-22, PHASE-2, SAS NAGAR, PUNJAB - 160055	29,799.00
196	ADITYA SURGICAL	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	6,490.00
197	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	6,961.00
198	A.H.PHARMA	933,FIRSTFLOOR,STREET NO-7 NIRANKRI MOHALA,MILLER GANJ,OPP SBI LUDHINA	2,54,351.00
199	ALLEX MEDICAL SYSTEMS	382-B LANDRA ROAD VILLAGE SOHANA DISTT	4,032.00
200	Allex Medical Systems	382-B LANDRA ROAD VILLAGE SOHANA DISTT	43,218.00
201	AMRIT JIWAN PHARMACY	PINDI STREET,LUDHIANA	8,34,310.00
202	ANAND ENTERPRISES	QUIET OFFICE-13, CABIN NO-201 2ND FLOOR SECTOR-35A CHANDIGARH	45,634.00
203	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	1,09,441.00
204	Arbour Biotec	SCO NO-363,SEC 44-D	3,01,541.00
205	ARUNA AGENCIES	SHOP:B-7,308, PINDI STREET LUDHIANA	29,116.00
206	Ashender Enterprises	#N/A	16,419.00
207	Ashoka Pharmaceutical	SHOP NO 5 TRIVEDI COMPLEX DILKUSHA MARKIT JALANDHAR	5,15,731.00
208	Ashoka Pharmaceutical	SHOP NO 5 TRIVEDI COMPLEX DILKUSHA MARKIT JALANDHAR	2,32,963.78
209	ASHOKA PHARMACEUTICALS	SHOP NO-5,TRIVEDI COMPLEX DILKUSHA MARKET JALANDHAR PUNJAB	31,518.00
210	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	44,08,522.00
211	A.V. AGENCIES	PLT NO. 181/33, INDUSTRIAL AREA, PHASE-1, CHANDIGARH -160002	3,92,859.00
212	Bacchus Pharma	9-ASHOK NAGAR, CANAL ROAD, JALANDHAR CITY	1,54,958.00
213	BEDI MEDICARE (CHANDIGARH)	SCO NO-16 BASEMENT (ENTRY FROM BACK SIDE) SEC 10D CHANDIGARH	2,46,010.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
214	BRAIN & SPINE MEDICAL SOLUTIONS	SHOP NO. 1140/3B/15A, GURU TEG BAHADUR NAGAR,LUDHIANA,PUNJAB	57,557.00
215	CURE CARES SOLUTIONS	FIRST AND SECOND FLOOR,SCO 122-123,SECTOR 8C CHANDIGARH,160009	32,34,086.00
216	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	1,79,601.66
217	DELHI TRADING CO.	452-A,NEW KIDWAI NAGAR, LUDHIANA-141008	65,883.00
218	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	1,53,312.00
219	Ess Ess Pharmaceuticals	Ess Ess Pharmaceuticals	56,228.00
220	EXCESS STOCK ADJUSTMENT	IVY HOSPITAL PANCHKULA HARYANA	1,45,786.00
221	GANPATI ENTERPRISES	SHOP NO. 22, 2ND FLOOR, BUILDING NO. 1403-A/12-10,SHANKAR MARKET,KUCHA DAI KHANA,KATRA SHER SINGH, AMRITSAR,PUNJAB-03	3,97,520.00
222	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR	62,129.00
223	Gill Surgical CO.	GILL SURGICAL CO.	3,05,770.48
224	GLOBAL SURGICAL (LDH)	295-B, BHARAT NAGAR , LUDHIANA - 141001	1,52,743.00
225	G.S.ENTERPRISES	SHOP NO 220,WADHWA NAGAR,BALTANA,ZIRAKPUR	3,942.00
226	Gumber Medical Store	PINDI STREET LUDHIANA	3,57,048.00
227	Gumber Medical Store	PINDI STREET LUDHIANA	20,034.00
228	Gupta Agencies Jalandhar	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	14,25,251.00
229	Gupta Agencies Jalandhar	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	27,829.00
230	GURBANI ENTERPRISES	15-BX,MODEL TOWN EXT.,LUDHIANA	60,050.00
231	HEALEX MEDICAL SOLUTION	SCO-105, 2ND FLOOR,SECTOR-40C, CHANDIGARH	58,306.77
232	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	14,55,012.00
233	IMPULSE CARE	82, 2ND FLOOR,NEAR SBI,RAIPIUR KHALAN,CHD	6,057.00
234	INDIA MEDTRONIC PRIVATE LIMITED	4TH FLOOR,TOWER A AND B, SAS TOWER,MEDANTA THE MEDICITY COMPLEX,SECTOR-38,GURGAON,HARYANA,122001	34,720.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
235	INDUSTRIAL TRADELINKS	PLOT NO 93,INDUSTRAIL AREA,PHASE-2,CHANDIGARH 160002	5,355.00
236	JASMINDER MEDICAL HALL	SHOP NO. 1, RAMBAGH MARKET, FARIDKOT,PUNJAB,151203	62,475.00
237	JOGSAN & COMPANY	SCO 230, IIND FLOOR, SECTOR-40-D, CHANDIGARH	1,18,848.00
238	J.P.MEDIWORLD	SHOP.NO.9-A MAIN BASHIRPURA JALANDHAR CITY	2,95,237.00
239	J.P.MEDIWORLD	SHOP.NO.9-A MAIN BASHIRPURA JALANDHAR CITY	26,880.00
240	J.P. PHARMA (JALANDHAR)	1-C BLOCK -E 3RD FLOOR,DILKUSHA MARKET JALANDHAR	12,49,759.00
241	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	12,01,422.00
242	KAVYA PHARMA	1333,KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	5,46,499.00
243	Klassic Pharmaceuticals	SHOP NO-26 P&R COMPLEX JALANDHAR	36,454.00
244	LAKSHMI ENTERPRISES	KOTWALI BAZAR HOSHIARPUR	9,684.00
245	LES REINS LIFESCIENCES PRIVATE LIMITED	SHOP NO. 439,NEW AZAD NAGAR, NEAR MATAJI GUJRI GURDWARA SULTAN,AMRITSAR ZONE-1, AMRITSAR	4,96,546.00
246	MAG MEDICAL SOLUTIONS	Near Veer Place opp lassel Factory chd road,Ludhiana	1,10,053.00
247	MAHAJAN PHARMACEUTICALS	SHOP NO-7,LUCKY MARKET(SAJAN PALACE MARKET)	12,121.00
248	Mahajan Pharmaceuticals	SHOP NO-7,LUCKY MARKET(SAJAN PALACE MARKET)	5,096.00
249	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	3,08,279.00
250	MAYUR MEDICOS	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	3,78,815.00
251	Mayur Medicos	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	15,222.00
252	MEDICA ENTERPRISES	majitha road amritsar	7,26,089.00
253	MEDICO MEDICINE	SHOP NO D1&D2 DILKUSHA MARKET JALANDHAR CITY	75,672.00
254	MEDIC PHARMA	1-H,RAVI MANJIL,DILKUSHA MARKET JALANSHAR144001 PB	26,747.00
255	MEDI GUIDE PHARMA	BUSINESS HUB, SCO-24,BERKELEY SQUARE,INDUSTRIAL AREA,PHASE 1, CHANDIGARH,160019	1,73,033.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (In INR)
256	MODERN SURGICAL HOUSE	G.T Road Near Distt,Jail Jalandhar-144008	37,365.68
257	M.S ENTERPRISES	NEAR GOVT. HIGH SCHOOL, KAMALPUR, HOSHIARPUR	1,61,795.00
258	M/S NEW MODERN MEDICOS	SADAR BAZAR, PINDI STREET, LUDHIANA, PUNJAB, 141001	2,34,238.00
259	NARULA SURGICALS	1502, NARULA SURGICALS, DUGRI ROAD, MODEL TOWN, EXTENSION-D, LUDIANA,PUNJAB,141002	1,26,445.91
260	Nihaarsh Surgicals	MEDICINE MARKET ,BASSI KHAWAJU ,HOSHIARPUR	13,50,420.00
261	NOVA HEALTH CARE	GROUND FLOOR,PLOT NO. 92, INDUSTRIAL AREA,PHASE II,PANCHKULA, 134113	81,901.00
262	PADAM PHARMA	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	6,46,623.19
263	Padam Pharma	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	25,290.00
264	PERFECT MEDISOLUTIONS	SCO No. 66, Ist Floor, Sector 40 C, Chandigarh.	15,002.00
265	PHARMA-AID	MEDIDINE MARKET BASSI HOSHIARPUR	22,324.00
266	P.M. MEDICAL AGENCIES	13-F,GROUND FLOOR ,DILKUSHA MARKET JALANDHAR-144001	3,97,780.00
267	P.m.medical Agencies	13-F DILKUSHA MARKET JALANDHAR PB.	4,89,017.00
268	POONAM MEDICOS	BASSI KHAWAJU, MEDICINE MARKET,HOSHIARPUR,PUNJAB-146001	10,569.00
269	PUNJAB MEDICAL HALL	RAILWAY ROAD,DORAHA	1,36,466.00
270	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	21,714.00
271	Radiant Enterprises	gurmail complex opp. mohan dai oswal hospital sheppur chowk ludiana	18,27,622.00
272	RAJALA MEDICINE TRADERS	MEDICINE MARKET, BASSI KHAWAJU, HOSHIARPUR-146001	16,445.00
273	RAJEEV ENTERPRISES	5-F, DILKUSHA MARKET JALANDHAR 144001 PUNJAB	1,17,959.00
274	RAJ MEDICALS	SHOP NO. 6, NEW CHOUDHARY COMPLEX BEHIND NEAR VISHNU BANQUET HALL,RAILLY SECTOR- 12A, PANCHKULA	2,88,412.00

TRUE COPY

ADVOCATE

~~478~~
778

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
275	R.A. MEDICOS	Arora market,opp. D.A.V. school, I-S hathi gate Amritsar	61,318.48
276	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	1,00,000.00
277	RM SWELLCURE THERAPIES PVT. LTD.	60/18, Old Rajinder Nagar New Delhi-110060	3,640.00
278	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	31,319.00
279	RUCHI PHARMA DISTRIBUTORS PRIVATE LIMITED	1ST FLOOR, KHASRA NO 376 KHA, GMS ROAD, NIRANJANPUR, DEHRADUN, UTTARAKHAND 248001	59,920.00
280	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	BLDG NO 1077,2ND FLOOR VILLAGE MATTAUR SEC-70 MOHALI PUNJAB INDIA 160071	1,40,672.00
281	SAI SURGICALS	BUILDING NO. -702, FORST FLOOR, SHOP NO. 01, KESHO RAM COMPLEX, BURAIL, CHANDIGARH	8,528.00
282	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	4,29,925.99
283	Samphire Medicare	VILL-BHABHAT,PHABHAT ROAD,ZIRAKPUR	809.14
284	SAMPHIRE MEDICARE	VILL-BHABHAT,PHABHAT ROAD,ZIRAKPUR	79,357.00
285	Samphire Medicare	VILL-BHABHAT,PHABHAT ROAD,ZIRAKPUR	20,781.00
286	SAMYAK ENTERPRISES	PADAM MENTION, BUILDING NO. 8-B, CIRCULAR ROAD, AMRITSAR,PUNJAB,143001	1,76,672.00
287	SAPPHIRE PHARMACEUTICALS	1-E BLOCK C DILKUSHA MARKET JALANDHAR	75,464.00
288	Satkartar Pharmaceuticals	DILKUSHA MARKIT JALANDHAR	13,482.00
289	Serapis Medicare (chandigarh)	sco-1682nd floor,sec 38-c chandigarh	1,23,243.00
290	SETHI SURGICALS	ADARSH NAGAR,LANE NO. 15, JOLLY GRANT,TEHSIL-DOIWALA,DEHRADUN - 248140	2,54,000.00
291	SHAKTI ENTERPRISES (JALANDHAR)	308 BRAND RATH ROAD OPP NAAZ CINEMA JALANDHAR	1,72,649.00
292	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	2,11,037.00
293	Shri Bala Ji Enterprises	SHOP NO-205,NISHANT TOWER,PINDI STREET LUDHIANA	1,99,874.00
294	Sismed biotech	c&f: shop no. 10, ashoka garden nandanpur road, maqsoodan Jalandhar, punjab	56,904.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
295	SKK SURGICAL SOLUTIONS	SCF : 703, 2ND FLOOR, KESHORAM COMPLEX, GALI NO. 8, SEC-45 C, CHANDIGARH	39,200.00
296	S N HEALTHCARE	1st floor,shop no-2,b-1/179,Jassal market, guru ravi dass nagar Near Sacred heart Hospital, gt road maqsoodan, Jalandhar city -144008	1,44,507.00
297	SPARSH HEALTHCARE	PORTION OF HOUSE NO 79 SHASTRI NAGAR POST OFFICE BASTI GUJAN JALANDHAR	3,39,840.00
298	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	6,81,753.00
299	Stock Adjustment	Stock Adjustment Panchkula	86,823.00
300	SUNIL PHARMACY	123, SHAHEED UDHAM SINGH NAGAR, JALANDHAR,PUNJAB	30,900.00
301	THUKRAL MEDICO	DILKUSHA MARKET JALLANDHAR	6,65,178.00
302	TOASHA BIOTECH	BASEMENT, SCO 173, SECTOR-38, CHANDIGARH. 160036	3,00,081.00
303	UNION SURGICAL	8-C, DILKUSHA MARKET, UNION COMPLEX, JALANDHAR	4,94,139.00
304	UNITED AGENCIES	KAMALPUR ,HOSHIARPUR	33,186.00
305	V Care Pharma	I4,VIJAY NAGAROPP GITA MANDIR LANE FOOTBALL CHOWNK JALANDHAR	84,104.00
306	VEE ESS CORPORATION	SHOP NO. 17, LUXMI CLOTH MARKET, PINDI STREET, LUDHIANA	20,944.00
307	Vee Ess Corporation	SHOP NO. 17, LUXMI CLOTH MARKET, PINDI STREET, LUDHIANA	13,792.00
308	VISTA MEDI SOLUTIONS	SCO 156--160,FIRST FLOOR,SECTOR-8C,MADYA MARG,CHANDIGARH	35,60,168.61
309	VNG MEDICAL INNOVATION SYSTEM	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	1,456.00
310	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	66,909.00
311	Aruna Enterprises	Aruna Enterprises	33,993.00
312	IPD PHARMACY (AMRITSAR)	AIRPORT ROAD,OPP.EKAM DHABA AMRITSAR	16,511.00
313	KUL ENTERPRISES	VILL-PABHAT ROAD OPP. MODI KUNJ FLAT NEAR CHANDIGARH BARRIER ZIRAKPUR PUNJAB	16,39,391.97

TRUE COPY

ADVOCATE

~~480~~
780

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
314	MEDVISION HEALTHCARE	1133/25-C, SHANKAR PURI , SHIVPURI ROAD LUDHIANA	10,479.00
315	SATYAM MEDICAL STORE	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	26,06,557.00
316	Shridhar Medical Agencies	medicine market, bassi khawaju, hoshiarpur	11,985.00
317	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	4,03,213.00
318	POLO LABS PVT. LTD.	#245, Sector 16, Chandigarh, 160016	82,91,368.51
319	DR HARMEET KAUR	0	26,66,598.00
320	Sundry Creditors Aug 2023(Sharing+outsourced Inv.)	0	6,00,000.00
321	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	1,07,000.00
322	Able Health Care System Pvt.ltd.	F-186 INDUSTRIAL AREA PHASE 8 B MOHALI	2,53,962.21
323	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	4,512.14
324	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	625.97
325	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	1,65,428.70
326	AHUJA AGENCIES	SCF NO 30 SEC-15 C CHANDIGARH	13,175.26
327	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	48.29
328	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	2,957.83
329	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	17,059.20
330	ASP DIAGNOSTICS	702, 2nd Floor,, Sector-45-C Chandigarh	89,497.66
331	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	20,575.42
332	Biomerieux India Pvt Ltd	43A, IST FLOOR, OKHLA PHASE-III, NEW DELHI	66,657.27
333	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	9,153.28
334	C.B & COMPANY	59, Burail, Burail Village, Sector 45, Chandigarh, 160047	4,200.79
335	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	1,01,036.22

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
336	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	18,561.45
337	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	7,168.97
338	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	39,310.83
339	E.M TECHNLOGIES (INDIA) PVT LTD. (ABG)_	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	91,797.23
340	E.M. TECHNOLOGIES(INDIA) PVT.LTD.	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	59,625.34
341	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR	1,802.16
342	Global Sales Corporation	142-D, Brs Nagar, Ludhiana	10,028.26
343	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	28,282.44
344	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	82,762.73
345	HUMOLE DIAGNOSTIC	0	8,680.78
346	IMPULSE CARE	82, 2ND FLOOR,NEAR SBI,RAIPIUR KHALAN,CHD	3,592.89
347	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	89,982.08
348	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	1,342.12
349	KRYPTON BIOMEDICALS PVT LTD	E-59, 3RD FLOOR PANDAV NAGAR, PATPARGANJ, NEW DELHI	61,423.16
350	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	14,994.58
351	MEDIHEALTH	16-A, CALIBRE PLAZA, BHADUR HOUSE,, LUDHIANA	8,129.66
352	NISUS ENTERPRISES	SCO 40 , 2nd floor, PHASE 9,mohali	25,618.80
353	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	30,496.04
354	Noor Medical Store	0	207.50

TRUE COPY

ADVOCATE

~~482~~
782

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
355	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	1,58,073.79
356	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	12,632.70
357	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	1,923.50
358	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	87,647.82
359	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	8,145.36
360	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	57,719.45
361	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	16,776.25
362	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	13,094.44
363	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	78,179.22
364	SAMBHAV ENTERPRISES BIO	F-317, PHASE 8 B, INDUSTRIAL AREA, MOHALI	-1,28,980.65
365	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	25,506.55
366	Surgitech India	D-23, FLAT-16, Rjori Garden, New Delhi	60,407.53
367	THE BHARAT INSTRUMENTS & CHEMICALS	SCF-212, FF ENTRY BACKSIDE SECTOR 24-D, CHANDIGARH	14,582.64
368	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	7,612.80
369	AGGARWAL FURNITURE	SHOP NO, 1-4, FURNITURE MARKET, MOHALI LANDRAN ROAD, LAKHANUR	534.22
370	CHANSON ELECTRONICS	1ST FLOOR 2307 LANDRAN ROAD KHARAR SAS NAGAR	786.69
371	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	9,879.99
372	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	3,334.35
373	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	17,843.33
374	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	84,794.57
375	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	45,740.01
376	AHUJA AGENCIES	SCF NO 30 SEC-15 C CHANDIGARH	15,252.00

TRUE COPY

ADVOCATE

~~1483~~
783

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
377	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	37,583.18
378	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	2,957.83
379	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	2,013.12
380	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	3,750.11
381	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	19,968.54
382	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	1,01,036.22
383	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	86,841.95
384	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	1,273.23
385	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	14,105.77
386	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	8,344.10
387	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	1,424.59
388	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	66,353.04
389	IMPULSE CARE	82, 2ND FLOOR,NEAR SBI,RAIPIUR KHALAN,CHD	6,069.44
390	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	1,82,209.25
391	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	1,309.90
392	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	44,133.34
393	MAGNUS OPTO SYSTEMS INDIA PVT LTD	NEW DELHI	2,054.94
394	MEDIHEALTH	16-A, CALIBRE PLAZA, BHADUR HOUSE,, LUDHIANA	4,72,935.96

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
395	NISUS ENTERPRISES	SCO 40 , 2nd floor, PHASE 9,mohali	32,693.28
396	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	4,339.41
397	Novus bioscience	OFFICE 199/1, FIRST FLOOR, NEAR GURUDAWARA SAHIB, BAHERI SECTOR-41D, CHANDIGARH	3,739.54
398	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	2,33,251.97
399	PABBI COLLECTIONS	2391, 44C, Sector 44, Chandigarh, 160044	1,764.81
400	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	77,101.93
401	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	10,517.36
402	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	29,746.13
403	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	6,154.10
404	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	3,706.27
405	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	49,711.82
406	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	1,709.36
407	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	84,208.57
408	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	3,04,949.19
409	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	10,720.10
410	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	3,245.16
411	BIOKARE SOLUTIONS	KHANNA	498.61
412	Cloud 4 C Services Pvt Ltd	0	3,132.42
413	Gagan Enterprises	B-22/820-A, STREET NO.9, TIBBA SAHIB, HOSHIARPUR 98887-28803	365.05
414	Global Technologies	Narotal Nagar, SCF-4 NEAR ANANT KARYANA BHANDAR KHA	332.00
415	ITDOSE INFO SYSTEMS PVT LTD	D - 159, 1ST FLOOR, SECTOR-7, NOIDA	7,789.96
416	KMPM & COMPANY	0	10,186.41
417	KROMA SYSTEMS	Kesho Ram Complex, Shop No 707-708/5,1st Floor,Gali No 7, Burail, Sector 45C, Chandigarh, 160047	3,802.93

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
418	Lovya Enterprises	H.No. D/7 6261, Main Road Guru Nanak Pura, Amritsar	218.82
419	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	1,056.37
420	Vishal Kumar	H.No. D/7 6261, Main Road Guru Nanak Pura, Amritsar	45.27
421	WIPRO GE HEALTHCARE PVT LTD	C/o UPS SCS INDIA PVT LTD PRO CONNECT. SUPPLY CHAIN SOLUTIONS LTD. PLOT NO 90 INDUSTRIAL AREA, PHASE II, CHANDIGARH - 160002	3,15,188.00
422	Ajay Sareen & Co	#N/A	57,067.04
423	AMI LAL SATYA BHAGWAN	scf-56 sec-26 grain market chandigarh	74,218.00
424	Bali Gas Service	#N/A	27,456.00
425	KUMAR BAKERY NAWNSHAHR	#N/A	6,760.00
426	SAINI VEGITABLE	#N/A	40,104.00
427	SETIA TRADING	#N/A	23,545.00
428	Shiri Nathan Jain Agency	#N/A	14,444.00
429	Vg Sales	INSIDE GRAIN MARKET NAWANSHAHR 144514 PUNJAB	14,918.00
430	Aditya Surgical	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	3,611.00
431	Ahuja Agencies	SCF NO 30 SEC-15 C CHANDIGARH	2,890.00
432	ANAESTHETIC GASES PVT. LTD.	VILLAGE GHOLUMAJRA, P.O. DAPPAR, DISTT, MOHALI, (PB) 140506	75,537.00
433	Archna Enterprises	313,industrial area phase -1, chandigarh.	3,82,858.00
434	Arvee Enterprises	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	2,34,467.00
435	Babu Ram Jangra & Sons	RAILWAY ROAD NAWANSHSHR	9,340.00
436	Cardio Care	Plot No 197, JLPL Industrial Park, Sector 82, Mohali, Punjab - 140306.	32,418.00
437	CASH PURCHASE	PANCHKULA HARYANA	3,578.00
438	Copier Plus	SCO:-362-363 GROUND FLOOR SECTOR 34-A, CHANDIGARH	12,858.00
439	Cosmo Printer And Media Service	#N/A	17,696.00
440	Deepak Printographics	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	2,360.00
441	Doaba Steel Furniture & Engineering Works	BANGA ROAD NEAR GURUDWARA MANJI SAHIB NAWANSHSHR DOABA	57,348.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
442	Dua Sales & Services	102 TAGORE NAGAR JALANDHAR PIN 144001 PB	34,387.00
443	Excel Health Care	#N/A	41,917.00
444	Friends Electrical	UMMATTAN MOHALLA NAWANSHSHR 44514	24,320.00
445	Gautam Electric Press	M.C ROAD NEAR BAJAJ OPTICL NAWANSHSHR	4,85,631.00
446	Global Aquatech	S.C.F ,234 IIND FLOOR NEAR NEW MARKET MANIMAJRA CHANDIAGARH	2,198.00
447	Graphic Vinyl	PLOT NO F-30,INDL AREA PHASE 8 MOHALI	1,020.00
448	Guardwell Enterprises	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	1,08,263.00
449	HITECH INDUSTRIES LIMITED	PLOT NO. 315-316, INDUSTRIAL AREA,PHASE-9,MOHALI,SAS NAGAR,PUNJAB,160062	1,22,632.00
450	Jagan Nath Dharam Chand	OLD GRAIN MARKET SBS NAGAR NAWANSHAHR	16,700.00
451	JAI KAR TECHNO PRIVATE LIMITED	E-220 PHASE-VIII B, INDL. FOCAL POINT, MOHALI-160071	34,800.00
452	JAWLA TRADING CO.	PLOT NO-493JLPL INDUSTRIAL PARK SEC-82 MOHALI 160062	15,340.00
453	MANMAN INNOVATIONS FOR SURGEONS	1157,SADASHIV PETH PUNE-411030	14,363.00
454	OHARI TRADING CO	KOTHI ROAD NAWANSHAHR	18,617.00
455	POLYTRADE (INDIA)	PLOT NO. 14, INDUSTRIAL AREA, PHASE-1, CHANDIGARH	590.00
456	RAINBOW ENVRONMENTS PVT LTD	VILL BALYALI SECTOR 74A MOHALI	47,423.00
457	RANA SURGICAL	SHOP NO-15B,IIND FLOOR,GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	83,437.00
458	Shankar Traders	KULAM ROAD,NAWANSHSHR-144514 PUNJAB	48,954.00
459	Shiva Industries	PLOT NO-493 JLPL SECTOR 82 MOHALI PUNJAB	11,342.00
460	Surindra Filling Station	vill nai mazara teh nawanshshr distt sbs nagar	1,79,383.00
461	VISHAL GUPTA CONTRACTOR	697, vishwamittar street, malerkotla house, civil lines, ludhiana, punjab, 141001	1,45,200.00
462	ABDURA SYSTEMS	F-449FF, PHASE 8 B, MOHALI 160059	1,240.00
463	ABLE HEALTH CARE SYSTEM PVT.LTD...	F-186 INDUSTRIAL AREA PHASE 8 B MOHALI	39,317.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
464	ADMAMED INC	2ND FLOOR, PLOT NO. 5, DARSHMESH STREET,VILLAGE PABHAT,ZIRAKPUR, SAS NAGAR,PUNJAB,140603	57,643.00
465	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	1,208.00
466	A-JAIN ELECTRICALS	RAILWAY ROAD NAWANSHSHR 144514	46,530.00
467	Allwin Surgical	ALLWIN SURGICAL 140-141 GUJRAL NAGAR JALANDAR 144001	2,436.00
468	ANAESTHETIC GASES PVT. LTD.	VILLAGE GHOLUMAJRA, P.O. DAPPAR, DISTT, MOHALI, (PB) 140506	7,287.00
469	ANIL KUMAR YADAV	SHOP NO.67,BALONGI, DISTT.MOHALI (PB)	7,189.00
470	ARYATECH ENTERPRISES	B-XXX 6989 NEW VISHWAKARMA NAGAR FOCAL POINT LUDHIA-141008	1,947.00
471	A-JAIN ELECTRICALS	RAILWAY ROAD NAWANSHSHR 144514	43,343.00
472	AYKA MEDICAL INC	WP-5A,WAZIRPUR VILLAGE DELHI-110052	31,836.00
473	BALI FIRE SERVICE	SEMBHI ARCHITECT, NEHRU GATE NAWANSHSHR	27,582.00
474	D.S.SURGICAL	3,DEOL MARKET RAJESH NAGAR HAIBOWAL LUDHIANA	44,800.00
475	GANPATI SURGICALS	SCO. 159, 2ND FLOOR, SECTOR-37 C CHANDIGARH	10,641.00
476	GAUTAM REFRIGERATION	NAWANSHSHR PUNJAB	12,774.00
477	GAUTAM TRADERS	NEAR RAILWAY STATION	9,500.00
478	GLORIOUS ENTERPRISES	WZ-283/100,WEST BLOCK,VISHNU GARDEN,DELHI,110018	12,250.00
479	Imaging Services	sco-18 guru gobind sigh avenue near uco bank jalandhar 144009 punjab	6,136.00
480	JANG BAHADAR ELECTRICAL WORKS	ANANDPUR SAHIB ROAD BACK SIDE CIVIL HOSPITAL GARHSHANKAR-	6,045.00
481	JOT ELECTRONICS	1382/3, PHASE-11, MOHALI, (PB.)	49,133.00
482	JOULE THE MEDICAL ENGERY	SCO: 203, LINK PLAZA,SARAI SANT RAM, O/S HALL GATE , AMRITSAR , 143001	11,289.00
483	JUPITER AQUA LINES LTD.	D-192, INDUSTRIAL AREA, PHASE VIII-B, MOHALI-160071	5,830.00
484	KHURANA SURGICAL HOUSE	SHOP NO. 21, KRISHNA NAGAR,LUDHIANA	34,025.00
485	laxmi traders (nawanshshr)	shop no -8 bhadri market nawanshshr	1,750.00
486	MARUTI CERAMIC & SANITATION	CHANDIGARH ROAD NAWANSHAHR	1,734.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
487	MEDASIA	#157-158, Adj. Alliance Orchid, VIP Road, Zirakpur-140603, chandigarh Tricity	270.00
488	MEDICA ENTERPRISES	majitha road amritsar	30,869.00
489	MEDICARE HYGIENE LTD.	A/710-711, TITANIUM CITY CENTRE, B/H. I.O.C. PETROL PUMP,100 FEET ROAD, NEAR SHYAMAL CROSS ROAD,SATELLITE, AHMEDABAD -380015. GUJARAT - INDIA	1,71,360.00
490	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	5,239.00
491	MICRO VISION	S.C.O 283, II ND FLOOR, SECTOR 32-D CHANDIGARH	5,310.00
492	MITTAL TRADERS	BAY SHOP NO 13-14, SECTOR 27-D CHANDIGARH	11,792.00
493	SYLVIA TRADERS	VPO NAROT MEHRA TEHSIL PATHANKOT-145001	4,43,105.00
494	NORTHMAN ENTERPRISES	536/44, DHANDHARI KALAN,LUDHIANA - 141012	26,668.00
495	Om Surgicals	lohgarh zirakpur	10,768.00
496	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	8,640.00
497	PACE PACKAGES	PLOT NO. 113,10 MARLA,INDUSTRIAL AREA,PHASE-2,CHANDIGARH,160002	11,175.00
498	PEE KAY PACKGING	PLOT NO 392, PHASE IX, IND AREA MOHALI	95,312.00
499	Perfect Enterprises	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	2,68,699.68
500	PHILIPS INDIA LTD	unit 3, block, Airport cargo logistics centre behind airport authority of india red (NR) operational office near radisson circule, igi airport new del	18,77,750.00
501	PROGILITY TECHNOLOGIES PVT LTD	SCO:-189-191, SECTOR 17C, CHANDIGARH-160002	9,725.00
502	PVG TRADERS	SHOP NO 35JHUNGIAN ROAD KHARAR DISTT MOHALI	24,416.00
503	RAI PIPE & HARDWARE STORE	OPP P.N.B BANK MAIN ROAD LANGORYA	14,400.00
504	RAMAN LAAMINATORS	148, HSIIDC,SEC-57, PHASE-IV,KUNDLI INDUS. AREA SONIPAT-131028	3,540.00
505	RANA SURGICAL	SHOP NO-15B,IIND FLOOR,GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	13,552.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
506	R K SCIENTIFIC HOUSE	BOOTH NO 140, INDUSTRIAL AREA PHASE 2, RAM DARBAR, CHANDIGARH	997.00
507	R.K. TEXTILES	171,Green park colony,tehsil town panipath	48,849.00
508	R R SURGICO	B-100, FIRST FLOOR, G.T KARNAL ROAD, INDUSTRIAL AREA (NR. TELEPHONE EXCHANGE) DELHI-110033	2,596.00
509	Sambhav Enterprises	F-317, PHASE-8B, SAS NAGAR MOHALI	1,13,229.00
510	SOLUTIFY INC.	POLT NO. 1558, INDUSTRIAL AREA,SECTOR-82, SAS NAGAR,PUNJAB-160055	6,608.00
511	SORONA SANITARY &BATH FITTING	CHD ROAD NEAR SHIVALIK SCHOOL NAWANSHSHR P.B	6,390.00
512	Thind Compputers	arya samaj road nawanshshr	11,600.00
513	Vng Medical Innovation System	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	70,247.00
514	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	68,927.00
515	WE CARE MEDICAL SERVICES	1ST FLOOR, HNO 278, D BLOCK, KANWAR AVENUE, NEAR NEW ASR	30,990.00
516	AGGARWAL PAINTS & HARDWARE STORE	S.C.F.38, PHASE 3B-2, S.A.S NAGAR MOHALI	2,699.60
517	ALLWIN SURGICAL	ALLWIN SURGICAL 140-141 GUJRAL NAGAR JALANDAR 144001	54,069.00
518	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	1,53,670.00
519	ARVEE ENTERPRISES	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	1,84,408.44
520	AYKA MEDICAL INC	WP-5A,WAZIRPUR VILLAGE DELHI-110052	39,209.00
521	Delhi Trading Co.	452-A,NEW KIDWAI NAGAR, LUDHIANA-141008	1,09,493.50
522	J & J SALES	#N/A	2,130.00
523	Johnson Lifts Private Limited	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	1,75,112.90
524	Medicaid Systems	PLOT NO.667' JLPL INDUSTERIAL PARK SECTOR _82	56,820.00
525	MEDICARE AGENCIES	SHOP NO-855 HARIPUR SECTOR-4 PANCHKULA HARYANA	9,411.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
526	MEDICARE HYGIENE LTD.	A/710-711, TITANIUM CITY CENTRE, B/H. I.O.C. PETROL PUMP,100 FEET ROAD, NEAR SHYAMAL CROSS ROAD,SATELLITE, AHMEDABAD -380015. GUJARAT - INDIA	50,456.00
527	MICRO VISION	S.C.O 283, II ND FLOOR, SECTOR 32-D CHANDIGARH	14,072.00
528	SYLVIA TRADERS	VPO NAROT MEHRA TEHSIL PATHANKOT-145001	554.00
529	OM SURGICALS	lohgarh zirakpur	11,772.00
530	PEE KAY PACKGING	PLOT NO 392, PHASE IX, IND AREA MOHALI	1,54,047.00
531	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	1,70,330.90
532	PERFECTION ADS	#N/A	30,953.00
533	RANA SURGICAL	SHOP NO-15B,IIND FLOOR,GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	3,920.00
534	R.K. TEXTILES	171,Green park colony,tehsil town panipath	24,990.00
535	R.K. TEXTILES	171,Green park colony,tehsil town panipath	24,990.00
536	RM SWELLCURE THERAPIES PVT. LTD.	60/18, Old Rajinder Nagar New Delhi-110060	12,392.00
537	Rowan Enterprises	PLOT NO.24/8, IND. AREA, PHASE-II	11,876.00
538	Secure Vision	SCF 33 1st FLOOR MOHALI	2,343.00
539	SYLVIA TRADERS	VPO NAROT MEHRA TEHSIL PATHANKOT-145001	2,00,434.00
540	Daikin Airconditioning India Pvt Ltd	Tower A, 12th floor, Building No. 9, DLF Cyber City, DLF Phase 3, Gurugram, Haryana 122002	1,04,554.31
541	Deloitte Touche Tohmatsu India LLP	#N/A	21,032.00
542	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	10,889.00
543	KSI medicare pvt ltd	Vill. Saidomajra habiatpur road ditt. mohali punjab	1,31,399.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
544	Sachdeva Business House	#N/A	5,620.70
545	Washtech	#N/A	1,189.54
546	BIG STATE SERVICES	HOUSE NO- 366, Phase-7 Mohali SAS Nagar,Punjab- 160062	5,074.00
547	BIO MEDICAL WASTE TREATMENT PLANT PVT. LTD.	VILLAGE PANGOLI DEFFENCE ROAD PATHANKOT	49,153.00
548	Cardio Care	Plot No 197, JLPL Industrial Park, Sector 82, Mohali, Punjab - 140306.	39,380.00
549	ECO PARYAVARAN LABORATORIES & CONSULTANTS PVT.LTD	Plot No.-E 207,Indl. Area Ph-8B Mohali, Pb.	28,884.00
550	LASERTEC MEDICARE SYSTEMS	1ST FLOOR SHARMA MARKET, CHANDIGARH ROAD, ROPAR, PUNJAB-140001	12,000.00
551	Rm Swellcure Therapies Pvt.Ltd.	60/18 od rajinder nagar new delhi-110060	23,852.00
552	SATISH KUMAR CIVIL CONTRACTOR	PRINCE COLONY SALOH ROAD	21,122.00
553	TRULY PEST SOLUTION PRIVATE LIMITED	SCO -74-75,3RD FLOOR, SECTOR-45C, CHANDIGARH	1,37,400.00
554	KONE Elevator India Private Limited	PLOT NO 396,BOLK MATERIAL MARKET, PHASE 11, MOHALI	99,890.00
555	SACHDEVA BUSINESS HOUSE	#N/A	3,033.00
556	SECURE VISION	SCF 33 1st FLOOR MOHALI	5,015.00
557	WASHTECH	#N/A	68,247.90
558	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	1,60,000.00
559	Annpurana Digital India	#N/A	8,550.00
560	Archana Exports	14-346 PALACE ROAD KUPPAM-517425 CHITTOOR DT AP INDIA	1,050.00
561	Atam Flex Printing	BASEMENT WOODLAND SHOWROOM, CHANDIGARH CHOWK	46,958.00
562	Cool Tech Engineers	PLOT NO 162, HANSA INDUSTRIAL PARK, BARWALA ROAD, DERA BASSI, DISTT. S.A.S NAGAR MOHALI-140507	8,260.00
563	DOABA BONE & JOINT HOSPITAL	#N/A	400.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
564	Exigo Recycling Pvt Ltd	#N/A	10,929.00
565	ISURE IMAGE CONSULTANCY PRIVATE LIMITED	#N/A	29,700.00
566	JAGRAN PRAKASHAN LTD.	PLOT NO C-120,FOCAL POINT EXTENSION PUNJABI JALANDHAR	10,300.00
567	Manohar Lal & Co.	#N/A	3,593.00
568	Mgsg and Associates	# 477, LEVEL 1 SECTOR 12 PANCHKULA	71,700.00
569	Mr.Gaurav S/o Ashok Kumar	#N/A	17,640.00
570	PAL ENGINEERS	PLOT NO E-220 INDUSTRIAL FOCAL POINT PHASE VIII-B MOHALI	34,644.00
571	Pine Labs Private Limited	UNITECH INFOSPACE 2ND &3RD FLOOR, BUILDING 2,PLOT NO,B2,SEC-62 NOIDA UTTAR PRADESH	7,712.00
572	Pro Allied Facility Services	H.076, HOLY ENCLAVE, HOLY CITY, AMRITSAR, 143001	46,68,736.00
573	Quadrant Televentures Limited	B-71, IND AREA PHASE VII, S.A.S NAGAR MOHALI-160055	8,850.00
574	Raja Diagnostic Centre & Hospital	#N/A	1,500.00
575	SEQUELONE SOLUTIONS PVT. LTD.	8th FLOOR TOWER-B 806-811,815, DIGITAL GREEN,ROAD SECTOR-61 GURGAON, HARYANA	1,75,583.00
576	Vodafone Mobile Services Ltd	#N/A	4,680.00
577	Provision for Exp	#N/A	3,83,046.00
578	Punjab State Power Corporation Limited	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	8,53,548.39
579	Arvee Enterprises	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	4,35,878.00
580	CASH PURCHASE	PANCHKULA HARYANA	11,201.00
581	DELHI TRADING CO.	452-A,NEW KIDWAI NAGAR, LUDHIANA-141008	1,76,049.00
582	Dua Sales & Services	102 TAGORE NAGAR JALANDHAR PIN 144001 PB	7,785.00
583	RAINBOW ENVRONMENTS PVT LTD	VILL BALYALI SECTOR 74A MOHALI	11,835.00
584	Rm Swellcure Therapies Pvt.ltd.	60/18 od rajinder nagar new delhi-110060	22,848.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
585	Aditya Surgical	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	3,611.00
586	AJAY GIFTS & STATIONERS	SCO 9A, PHASE 7, MOHALI, PUNJAB	2,334.00
587	ALLENGERS MEDICAL SYSTEMS LTD	BHANKARPUR MUBARAKPUR ROAD, DERABASSI-140507	15,00,000.00
588	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	6,60,801.00
589	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	23,000.00
590	A V AGENCIES	181/33 INDUSTRIAL AREA PHASE 1 CHANDIGARH	25,000.00
591	AYKA MEDICAL INC	WP-5A,WAZIRPUR VILLAGE DELHI-110052	1,30,763.00
592	BIO MEDICAL WASTE TREATMENT PLANT PVT. LTD.	VILLAGE PANGOLI DEFFENCE ROAD PATHANKOT	6,750.00
593	BLOWVACC TRANSMISSION PVT LTD	PLOTNO. E-32 OLD INDUSTRIAL AREA BAHADURGARH - 124507	6,490.00
594	Capital Graphics	#N/A	30,355.00
595	CHILL POINT ENGINEERS PVT.LTD.	C-77,PHASE 6,MOHALI	2,33,970.00
596	D B ENTERPRISES	SCO NO. 163, TDI CITY, SECTOR 117,MOHALI, SAS NAGAR,PUNJAB,140307	27,612.00
597	DEEPAK PRINTOGRAPHICS	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	42,480.00
598	Digital medical systems inc	sco 1132-33,sector 22-b, chandigarh	10,115.00
599	DUA SALES & SERVICES	102 TAGORE NAGAR JALANDHAR PIN 144001 PB	9,625.00
600	EXCEL ORTHOTECH	SCO -18, FIRST FLOOR,SECTOR- 16D, CHANDIGARH	11,200.00
601	GAGAN ENTERPRISES	B-22/820-A, STREET NO.9, TIBBA SAHIB, HOSHIARPUR 98887-28803	78,518.00
602	GARG CROCKERY STORE	333 INDUSTRIAL AREA PHASE-2 CHANDIGARH	51,635.00
603	GEM OPTICAL INSTRUMENTS INDUSTRIES	156-A, PREET NAGAR, AMBALA CANTT - 133001(HARYANA)	2,50,000.00
604	GHUMAN NEWS AGENCY	RAILWAY ROAD HOSHIARPUR 146001	1,952.00
605	GLOBE PLYWOOD & GLASS CO.	CHANDIGARH ROAD, ASLAMABAD, HOSHIARPUR	767.00
606	GOYAL PIPE & HARDWARE STORE	PHAGWARA ROAD HOSHIARPUR 500157	6,309.00
607	GOYAL SANITATION	PHAGWARA ROAD, HOSHIARPUR- 146001	41,689.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
608	GRAPHIC VINYL	PLOT NO F-30,INDL AREA PHASE 8 MOHALI	900.00
609	GROVER TELECOM	RAM COLONY CAMP HOSHIARPUR	14,400.00
610	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	1,14,873.00
611	JAGRAN PRAKASHAN LTD.	PLOT NO C-120,FOCAL POINT EXTENSION PUNJABI JALANDHAR	97,500.00
612	J.K. ENTERPRISES	VPO- NASRALA, JALANDHAR ROAD, HOSHIARPUR, PUNJAB, 146022	26,857.00
613	Johnson Lifts Private Limited	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	14,899.00
614	JOT ELECTRONICS CO.	GROUND FLOOR, 1382/3,SECTOR- 65, PHASE 11, MOHALI, SAS NAGAR,PUNJAB, 160022	34,651.00
615	J. P. Electronics	#N/A	14,750.00
616	JULLUNDUR SURGICAL WORKS	WZ-118, B BLOCK OPP MATA MANDIR,NARAINA VILL. NARAINA,DELHI,NORTH EAST DELHI,DELHI-110028	25,835.00
617	KAMLESH KUMAR	1313/4, PHASE-XI, S.A.S NAGAR MOHALI PUNJAB-160062	864.00
618	LE ROY PRINTING PRESS	BEHIND CITY CENTRE, MODEL COLONY, NEAR BUS STAND HOSHIARPUR 146001(P.B) INDIA	1,87,804.00
619	MEACON ENGINEERING CENTRE	OPP GOPAL MANDIR, JALANDHER ROAD HOSHIARPUR	53,362.00
620	MEDASIA	#157-158, Adj. Alliance Orchid, VIP Road, Zirakpur-140603, chandigarh Tricity	18,480.00
621	MEDICARE HYGIENE LTD.	A/710-711, TITANIUM CITY CENTRE, B/H. I.O.C. PETROL PUMP,100 FEET ROAD, NEAR SHYAMAL CROSS ROAD,SATELLITE, AHMEDABAD -380015. GUJARAT - INDIA	1,52,320.00
622	Micro Vision	S.C.O 283, II ND FLOOR, SECTOR 32-D CHANDIGARH	5,310.00
623	MITTAL PLYWOOD AND HARDWARE AGENCIES	Khanpuri gate, Hoshiarpur	32,741.00
624	MODERN SURGICAL HOUSE	G.T Road Near Distt,Jail Jalandhar-144008	30,531.00
625	M/S FIRE & SOLUTION	MAIN BAZAR, DERA BABA RUDRU, NARI, UNA, HIMACHAL PRADESH , 174303	17,346.00
626	NARESH HARDWARE & PAINT STORE	Gaushala bazar, Bassi Khawaju gali, Hoshiarpur	56,841.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
627	NAVAAR INFOCOM PRIVATE LIMITED	GROUND FLOOR, PLOT NO E-54, INDUSTRIAL AREA, FOCAL POINT CHANALON, KURALI, SAS Nagar, Punjab, 140103	34,001.00
628	Navin Polycon	81 DSIDC SHED, SCH-1 PHASE-11 NEW OKHLA IND COMPLES-NEW DELHI-110020	75,724.00
629	NIHAARSH SURGICALS	MEDICINE MARKET ,BASSI KHAWAJU ,HOSHIARPUR	90,117.00
630	N.K.BROTHERS	GUR MANDI, HOSHIARPUR 146001	3,422.00
631	NORTHMAN ENTERPRISES	536/44, DHANDHARI KALAN,LUDHIANA - 141012	5,664.00
632	NUVO MEDSURG PRIVATE LIMITED	SECTOR 16, PLOT NO.104, HSIIDC, BAHADURGARH, JHAJJAR, Jhajjar, Haryana, 124507	68,360.00
633	OM SURGICALS	lohgarh zirakpur	82,569.00
634	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	69,540.54
635	Orango Solutions	#N/A	26,460.00
636	PACE PACKAGES	PLOT NO. 113,10 MARLA,INDUSTRIAL AREA,PHASE-2,CHANDIGARH,160002	49,879.00
637	PAL SVAM POWER SOLUTIONS PVT. LTD.	A-44 , Industrial area, phase 8-b, mohali - 160055	5,703.00
638	PARAM DAYAL STEEL INDUSTRIES	NEAR SESSION CHOWK, FATEHGARH ROAD, HOSHIARPUR -146001	2,99,661.00
639	PCI PEST CONTROL PRIVATE LIMTED	PLOT NO-711/2 BANK OF INDIA WALI GALI BATALA ROAD AMRIT SAR	7,549.00
640	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	11,50,530.00
641	POONAM'S ENTERPRISES	PLOT NO. C-48, INDUSTRIAL AREA, PHASE 3, SAS NAGAR, MOHALI-160062	61,421.00
642	PRABHU KIRPA ENTERPRISES	BANK ROAD, CHAMKAUR SAHIB, RUPNAGAR,PUNJAB - 140112	1,700.00
643	PRG COMPUTERS	JALANDHAR ROAD, NEAR RAJ SCAN CENTER, HOSHIARPUR	826.00
644	PRG COMPUTERS (NEW)	JALANDHAR ROAD, NEAR RAJ SCAN CENTER, HOSHIARPUR 146001	3,632.00
645	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	4,601.00
646	PVG TRADERS	SHOP NO 35JHUNGIAN ROAD KHARAR DISTT MOHALI	17,335.00
647	Radian Technologies Pvt. Ltd	S.C.O. 305 (FIRST FLOOR), SEC, 38D CHANDIGARH	7,080.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
648	RAJEEV ENTERPRISES	5-F, DILKUSHA MARKET JALANDHAR 144001 PUNJAB	1,27,009.00
649	RANA SURGICAL	SHOP NO-15B,IIND FLOOR,GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	2,408.00
650	RANDEV ENTERPRISES	OPPOSITE GREEN FIELDS, CHANDIGARH ROAD , HOSHIARPUR 01882-237424	46,258.00
651	RAYDENT MEDITECH PRIVATE LIMITED	GROUND FLOOR,H. N. 552, KOTLA VIHAR,PHASE-II, NEAR FARM HOUSE,NANGLOI,NEW DELHI - 110043	30,240.00
652	RISHI SURGICAL & ELECTRICAL WORKS	1629A,B BLOCK, GALI NO, 6, S.G.M. NAGAR , FARIDABAD	6,000.00
653	R.K. TEXTILES	171,Green park colony,tehsil town panipath	24,990.00
654	ROYAL TRADERS	SCO 144, Sector 28D	73,034.00
655	R.R. SURGICO	B-100 FIRST FLOOR NORTHEN PART G.T KARNAL ROAD B-BLOCK INDUSTRIAL AREA DELHI- 110033	22,302.00
656	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	5,55,569.00
657	SANRAI RETAILS	r172 chandigarh plot no-339 first floor industraial area phase-ii chandigarh 160002 india	900.00
658	S B ENTERPRISES	PLOT NO 147, SECTOR 82 SAS NAGAR MOHALI	20,160.00
659	SCIENCE VISION	214-BANK ENCLAVE PO MODEL TOWN JALANDHAR	1,613.00
660	SEALED ENERGY SYSTEMS	72,HSIDC, Industrial Estate, Ambala Cantt. (H.R) 133006	18,330.00
661	SHARMA GAS AGENCY	GALI NO. 1, PARLAD NAGAR, HOSHIARPUR	32,144.00
662	SHARMA SALE	SUTEHRI ROAD. HOSHIARPUR 01882 232705	1,75,110.00
663	SHREE AP ENTERPRISES	60-A ODEAN STREET NO 2 BHAWANI NAGAR MAJITHA ROAD AMRITSAR 143001	5,000.00
664	S.K ELECTRICAL	803 FIRST FLOOR INDUSTRIAL AREA PHASE-II	2,922.00
665	SOLUTIFY INC.	POLT NO. 1558, INDUSTRIAL AREA,SECTOR-82, SAS NAGAR,PUNJAB-160055	6,608.00
666	S.S INTERNATIONAL	4-MAJITHA ROAD GREEN FIELD, AMRITSAR, PUNJAB 143001	32,368.00
667	SUBHASH SURGICALS	KOTWALI BAZAR HOSHIARPUR-146001	938.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
668	SYLVIA TRADERS	VPO NAROT MEHRA TEHSIL PATHANKOT-145001	5,68,912.00
669	THREE STAR ELECTRICALS	GOVT COLLEGE CHOWK HOSHIARPUR	58,848.00
670	UNIVERSAL STORES	HALL BAZAR, AMRITSAR 143001(PB) 9815992966	36,384.00
671	UROKART ENTERPRISES	B-2A, SUPERTECH HOMES, PLOT NO. 331, SECTOR-4,VAISHALI GHAZIABAD, UTTAR PRADESH	44,800.00
672	VETECH EQUIPMENT	370/3, INDUSTRIAL AREA -A LUDHIANA	2,11,072.00
673	VNG medical innovation system	Plot no. 197, JLPL industrial park, sector 82, mohali	4,928.00
674	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	2,53,284.00
675	WE CARE MEDICAL SERVICES	1ST FLOOR, HNO 278, D BLOCK, KANWAR AVENUE, NEAR NEW ASR	49,681.00
676	BIG STATE SERVICES	HOUSE NO- 366, Phase-7 Mohali SAS Nagar,Punjab- 160062	16,848.00
677	BIO MEDICAL WASTE TREATMENT PLANT PVT. LTD.	VILLAGE PANGOLI DEFFENCE ROAD PATHANKOT	1,59,012.00
678	BLUE STAR LIMITED	VILLAGE BALONGI TEHSIL KHARAR MOHALI	1,20,687.00
679	BRIGHT PUNJAB EXPRESS	46 G , B.R.S NAGAR, LUDHIANA	10,300.00
680	Cardio Care	Plot No 197, JLPL Industrial Park, Sector 82, Mohali, Punjab - 140306.	21,456.00
681	CASH PURCHASE	PANCHKULA HARYANA	4,200.00
682	CONCEPT HEALTHCARE SOLUTIONS	324/V1 D2 PENTA VIP TOWER ZIRAKPUR, MOHALI	26,135.00
683	DHIMAN ELECTRIC WORKS	PREMGARH, NEAR POST OFFICE, OPP. SHER SINGH HALWAI, HOSHIARPUR	174.00
684	ECO LABORATORIES & CONSULTANTS PVT. LTD.	Plot No. E-207, Indl.Area Phase- 8B, Mohali (PUNJAB)	44,732.00
685	FUJI ELECTRIC CONSUL NEOWATT PVT LTD	SCO NO 197, FIRST FLOOR, CABIN NO 5 SECTOR - 16 NEAR INDIAN OIL PETROL PUMP PUNCHKULA (HARYANA) 134108	1,200.00
686	GAGAN ENTERPRISES	B-22/820-A, STREET NO.9, TIBBA SAHIB, HOSHIARPUR 98887-28803	522.00
687	GANESH SWEETS & SNACKS	NEAR AYUSRVEDIC HOSPITAL ISPUR , DISST UNA	4,900.00
688	GROVER TELECOM	RAM COLONY CAMP HOSHIARPUR	28,850.00
689	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	72,384.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
690	HOSHIARPUR AUTOMOBILES	VILL. SINGRIWALA JALANDHAR ROAD HOSHIARPUR PH:-501608,501609	13,876.00
691	JANG BAHADAR ELECTRICAL WORKS	ANANDPUR SAHIB ROAD BACK SIDE CIVIL HOSPITAL GARHSHANKAR-	13,275.00
692	JOT ELECTRONICS CO.	GROUND FLOOR, 1382/3,SECTOR- 65, PHASE 11, MOHALI, SAS NAGAR,PUNJAB, 160022	2,714.00
693	MANMAN MANUFACTURING CO. PVT LTD	1157, SADASHIV PETH, PUNE - 411030 +9120 24477578,24450189,24484071-8975756489	4,084.00
694	MEACON ENGINEERING CENTRE	OPP GOPAL MANDIR, JALANDHER ROAD HOSHIARPUR	2,301.00
695	MODERN SURGICAL HOUSE	G.T Road Near Distt,Jail Jalandhar-144008	2,968.00
696	M/S SHIVA SHAKTI HANDLOOM GENRAL MERCHENT	DEHRA , DISTT kANGRA (H.P)	100.00
697	N.W. OVERSEAS	42, DEVI MURTI COLONY,PANIPAT,HARYANA, 132103	21,030.00
698	OLYMPUS MEDICAL SYSTEMS INDIA PVT. LTD.	First India Place ,MG Road ,Gurgaon	61,407.00
699	OM ENTERPRISES	Nirmal tower, govt. college chowk, Hoshiarpur - 146001	12,581.00
700	PRG COMPUTERS (NEW)	JALANDHAR ROAD, NEAR RAJ SCAN CENTER, HOSHIARPUR 146001	25,485.00
701	PRO ALLIED FACILITY SERVICES	H.076, HOLY ENCLAVE, HOLY CITY, AMRITSAR, 143001	48,31,335.00
702	PROGILITY TECHNOLOGIES PVT LTD	SCO:-189-191, SECTOR 17C, CHANDIGARH-160002	21,126.00
703	QUADRANT TELEVENTURES LIMITED	B-71, IND AREA PHASE VII, S.A.S NAGAR MOHALI-160055	13,625.00
704	RANA SURGICAL	SHOP NO-15B,IIND FLOOR,GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	29,657.00
705	REMEDINET TECHNOLOGIES PVT LTD	GROUND FLOOR ,NO 50 YASHORANGA 1ST MAIN ROAD 9TH CROSS 3RD PHASE,JP NAGAR BANGALORE	27,780.00
706	RISHI SURGICAL & ELECTRICAL WORKS	1629A,B BLOCK, GALI NO, 6, S.G.M. NAGAR , FARIDABAD	37,240.00
707	RUSTEJ AUTOMOBILES	TANDA ROAD NEAR AMBER PALACE, HOSHIARPUR 9464655933	13,211.00
708	SATNAM ELECTRICAL	DANA PATI, LADBANJARA KALAN, SANGRUR	180.00

TRUE COPY

ADVOCATE

Ivy Hospital

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

S.no	Party Name	Address	Amount Due (in INR)
709	SEQUELONE SOLUTIONS PVT. LTD.	8th FLOOR TOWER-B 806-811,815, DIGITAL GREEN,ROAD SECTOR-61 GURGAON, HARYANA	40,685.00
710	SUR PUNJAB	Near indian overseas bank, phg. road, kamalpur, Hoshiarpur - 146001	100.00
711	TRULY PEST SOLUTION PRIVATE LIMITED	SCO -74-75,3RD FLOOR, SECTOR-45C, CHANDIGARH	1,68,200.00
712	VODAFONE IDEA LIMITED	C-131, INDUSTRIAL AREA, PHASE-8,MOHALI PUNJAB-160071	4,680.00
713	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	737.00
714	ASHWANI SHARMA & ASSOCIATES	# 22,FIRST FLOOR,SA,RAMAN ENCLAVE,SECTOR 117,MOHALI	8,220.00
715	DATTA TRADERS	#N/A	35,422.00
716	DEEPAK	#N/A	2,340.00
717	DEEPAK PRINTOGRAPHICS	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	28,320.00
718	FRENCH BAKERS	#N/A	639.00
719	GAGANDEEP	#N/A	2,700.00
720	GROVER GENERAL STORE	RAM COLONY CAMP HOSHIARPUR 146001	33,094.00
721	HOTEL PRESIDENCY	#N/A	10,130.00
722	JASBIR SINGH	KOTHI NO. 705, PHASE 6, MOHALI 160055	30,000.00
723	Nishika Enterpriss	a-2/14,prateek,appt, opp ca appt,,paschin vihar, new dekhi - 110063	224.00
724	PATIAL GAS SERVICE	#N/A	85,933.00
725	PEE KAY PACKGING	PLOT NO 392, PHASE IX, IND AREA MOHALI	85,870.00
726	Rahat Traders	#N/A	30,075.00
727	Rakesh Agnihotri	#N/A	4,661.00
728	SURINDER SINGH VEGETABLE VENDOR	#N/A	22,155.00
729	The Hoshiarpur Distt.Co Op.Milk Producers Union Ltd	#N/A	66,973.00
730	HOSHIARPUR OIL STORE	CHANDIGARH ROAD VPO SHARGARH HOSHIARPUR	4,72,500.00
731	PUNJAB STATE POWER CORPORATION LIMITED	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	9,87,903.23
732	INDO GLOBAL SECURITY SERVICES PVT LTD	SCO-59 SEC-26 MADHYA MARG CHANDIGARH 160019	8,87,992.00
			13,51,60,368.72

TRUE COPY

ADVOCATE

800

Ivy Healthcare Infrastructure Private Limited
REGISTERED OFFICE : Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab
CIN No.: U85110PB2008PTC032023
Phone No. : 91-172-7170000, Fax: 91-172-2274900
website : www.ivyhospital.com e-mail : info@ivyhospital.com

Certified True Copy

For Ivy Healthcare Infrastructure Private Limited

ABHISHEK RUWATIA Digitally signed by ABHISHEK RUWATIA Date: 2023.10.26 14:25:23 +05'30'

Signature

Name: Abhishek Ruwatia

Designation: Director

DIN: 09759347

TRUE COPY

ADVOCATE

MGSG & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Ivy Healthcare Infrastructure Private Limited
Administration Block, Ivy Hospital, Sector 71,
SAS Nagar, Mohali - 160071, Punjab, India

This is to certify that, **Ivy Healthcare Infrastructure Private Limited** ("**Transferee Company**"), a company incorporated under the Companies Act, 1956, bearing CIN: U85110PB2008PTC032023 and having its registered office at Administration Block, Ivy Hospital, Sector 71, SAS Nagar, Mohali - 160071, Punjab, India is having a list of Unsecured Creditors aggregating to INR **135160368.72** as on 15th September, 2023 (the details of such Unsecured Creditors , more particularly set out in Annexure of this certificate)

The certificate is issued on the basis of the representations, explanations and documents provided by the management before us and to the best of our knowledge and belief, we hereby confirm and certify the details of Unsecured Creditors as set out in Annexure of this certificate.

For MGSG & Associates
Firm Registration No: 033841N

CA GAGANDEEP SINGH
M. No.: 540909
UDIN: 23540909BGTLYP6341

Place: CHANDIGARH
Date: 20/10/2023

Head Office
SCO 13, Level I & II, Ind Area Phase-2, Chandigarh- 160002.
Baddi Office
249, 2nd Floor, Facing Maurice Square, Motia Plaza, Baddi, HP - 173205
Bathinda Office
#5385, Ground Floor, Birla Mill Colony, Bathinda, Punjab - 151001
+91 97181 80538
+91 95017 76715
info@mgsg.in
www.mgsg.in

802

IVY Healthcare Infrastructure Pvt. Ltd.
List of creditors as on 15/09/23

S.no	Party Name	Address	Amount Due (In INR)
1	Amrit Jiwan Pharmacy	PINDI STREET,LUDHIANA	69,616.60
2	ANAND SEED FARM	KARYAM ROAD NWANSHSHR DISTT.S.B.S NAGR	1,200.00
3	Angusuns Medical Corporation	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	13,67,283.63
4	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	40,30,665.24
5	Dua Sales & Services	102 TAGORE NAGAR JALANDHAR PIN 144001 PB	1,16,201.20
6	Global Surgical	D-47, Industrial Area, Phase-V S.A.S.Nagar, Mohali - 160 059	67,588.00
7	GMH HEALTHCARE	INDUSTRIAL PLOT NO. 327, PHASE-2, PANCHKULA,HARYANA,134113	21,082.00
8	G.S.Enterprises	SHOP NO 220,WADHWA NAGAR,BALTANA,ZIRAKPUR	15,382.00
9	HD SURGICALS	1ST FLOOR SEHMBI MARKET OPP AJIT MARKET GARHSHANKAR DISTT HOSHIARPUR PUNJAB	21,770.00
10	Heart Care Solutions	SCO NO201,1ST FLOOR,SECTOR-7C,INNER MARKET,CHANDIGARH	3,78,432.00
11	Khurana Enterprises	SCO 47, 1ST FLOOR, SECTOR 29-D, CHANDIGARH	1,15,086.27
12	Kul Enterprises	VILL-PABHAT ROAD OPP. MODI KUNJ FLAT NEAR CHANDIGARH BARRIER ZIRAKPUR PUNJAB	34,48,620.82
13	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	2,07,936.00
14	Medico Medicine	SHOP NO D1&D2 DILKUSHA MARKET JALANDHAR CITY	6,707.37
15	Medicos	#N/A	21,444.94
16	M.S. PHARMA	DANA MANDI NAWANSHSHR	1,29,608.09
17	PHARMA-AID	MEDIDINE MARKET BASSI HOSHIARPUR	857.00
18	P.m.medical Agencies	13-F DILKUSHA MARKET JALANDHAR PB.	88,279.42
19	Punjab Medicine & Surgical	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	2,06,960.00
20	Puri Medical Hall	OLD CORD ROAD NAWANSHSHR	54,598.34
21	R.K. BIOTECH	1026, SECTOR-70, SAS NAGAR (MOHALI) , PUNJAB	10,215.20
22	R R SURGICO	B-100, FIRST FLOOR, G.T KARNAL ROAD, INDUSTRIAL AREA (NR. TELEPHONE EXCHANGE) DELHI-110033	4,06,188.83
23	Sab Healthcare	B-21,GROUND FLOOR,BM COMPLEX,BEHIND FEDRAL BANK KALSI NAGAR,GT ROD LUDHIANA	8,00,656.23
24	Samphire Medicare	VILL-BHABHAT,PHABHAT ROAD,ZIRAKPUR	1,88,418.18

108

25	Sapphire Pharmaceuticals	1-E BLOCK C DILKUSHA MARKET JALANDHAR	10,498.00
26	Satyam Medical Store	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	16,61,122.93
27	Sewak Medical Hall	24,RAMA KRISHNA MARKET ,NEAR FRIENDS CINEMA JALANDHAR	3,065.96
28	SHAKTI ENTERPRISES (JALANDHAR)	308 BRAND RATH ROAD OPP NAAZ CINEMA JALANDHAR	6,52,424.44
29	Shankar Traders	KULAM ROAD,NAWANSHSHR-144514 PUNJAB	45,572.26
30	SPARSH HEALTHCARE	PORTION OF HOUSE NO 79 SHASTRI NAGAR POST OFFICE BASTI GUJAN JALANDHAR	1,74,088.00
31	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	1,23,358.50
32	V Care Medical	703/C-7SEC-88 PURAB APPARTMENTS SAS NAGAR PUNJAB	17,280.00
33	Vng Medical Innovation System	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	2,908.00
34	AAREEN HEALTHCARE PRIVATE LIMITED	4119,GALI NO-2, SHIVAJI NAGAR NEAR SAMRALA CHOWK LUDHIANA	7,712.46
35	Aditya Surgical	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	2,061.00
36	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	23,477.00
37	A.H.PHARMA	933,FIRSTFLOOR,STREET NO-7 NIRANKRI MOHALA,MILLER GANJ,OPP SBI LUDHINA	95,140.86
38	Allex Medical Systems	382-B LANDRA ROAD VILLAGE SOHANA DISTT	18,603.00
39	AMI LAL SATYA BHAGWAN	scf-56 sec-26 grain market chandigarh	11,656.00
40	ANAND ENTERPRISES	QUIET OFFICE-13, CABIN NO-201 2ND FLOOR SECTOR-35A CHANDIGARH	12,908.00
41	Arbour Biotec	SCO NO-363,SEC 44-D	3,32,752.62
42	Ashoka Pharmaceuticals	SHOP NO-5,TRIVEDI COMPLEX DILKUSHA MARKET JALANDHAR PUNJAB	4,41,701.36
43	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	4,293.00
44	A.V. AGENCIES	PLT NO. 181/33, INDUSTRIAL AREA, PHASE-1, CHANDIGARH -160002	10,29,115.00
45	Bds Enterprises	#N/A	27,393.00
46	BEDI MEDICARE (CHANDIGARH)	SCO NO-16 BASEMENT (ENTRY FROM BACK SIDE) SEC 10D CHANDIGARH	2,15,145.00
47	BERKSHIRE MED PVT LTD	17 RAMA MARKET , BAZAR MALKAN , KATRA AHLUWALIA , AMRITSAR 143001	26,653.24
48	Bhagwan Medicos	#N/A	34,005.00
49	BIOAIDE CORPORATION	BRANCH OFFICE,BEHIND NECTAR LIFE SCIENCES UNIT-1, VILL SAIDPURA,DERABASSI MOHALI, PUNJAB	1,37,835.00
50	BIO-ZENESIS HEALTH CARE	PORTION NO. 1, B-33, 1ST FLOOR,KH- NO. - 576, RAJDHANI PARK NANGLOI, DELHI - 110041	48,944.00
51	BRAIN & SPINE MEDICAL SOLUTIONS	SHOP NO. 1140/3B/15A, GURU TEG BAHADUR NAGAR,LUDHIANA,PUNJAB	6,98,413.82
52	COGNITIVE SOLUTIONS	cabin no 5 sco-54/55 2nd floor sector 9d chd-160009	2,51,650.00
53	CURE CARES SOLUTIONS	FIRST AND SECOND FLOOR,SCO 122-123,SECTOR 8C CHANDIGARH,160009	5,75,206.00

803

54	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	1,04,369.00
55	DEEPAK MEDICOS	FF-11-12, DEEPAK MEDICOS,PINDI STREET,VT COMPLEX,LUDHIANA,PUNJAB,141008	32,532.00
56	DELTA HEALTHCARE	BOOTH NO-3,BLOCK-F,S.B.S NAGAR PAKHOWAL ROAD ,LUDHIANA-141013	250.00
57	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	95,488.00
58	Friends Medical Agency	PALIKA BAZAR,KULAM ROAD NAWANSHAHR	1,383.06
59	FRISKA NUTRACEUTICALS PVT.LTD.	BEHIND SBI BANK,BURIA CHOWK, JAGADHRI-135003	19,353.00
60	GANPATI ENTERPRISES	SHOP NO. 22, 2ND FLOOR, BUILDING NO. 1403-A/12-10,SHANKAR MARKET,KUCHA DAI KHANA,KATRA SHER SINGH, AMRITSAR,PUNJAB-03	89,298.00
61	Gumber Medical Stores	GUMBER MEDICAL STORES PINDI STREET LUDHIANA	47,942.00
62	GUPTA AGENCIES JALANDHAR	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	6,35,870.76
63	GUPTA BROTHERS (CHD)	SCO-62 SEC-15-D CHANDIGARH (U T)	2,672.00
64	GURBANI ENTERPRISES	15-BX,MODEL TOWN EXT.,LUDHIANA	1,33,693.00
65	HEALEX MEDICAL SOLUTION	SCO-105, 2ND FLOOR,SECTOR-40C, CHANDIGARH	22,135.31
66	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	4,26,458.53
67	Impulse Care	82, 2ND FLOOR,NEAR SBI,RAIPUR KHALAN,CHD	14,430.00
68	INNOVATE SOLUTIONS	SCO-643 1ST FLOOR SECTOR-45C CHANDIGARH	1,674.00
69	IPD PATIENT RETURN	MOHALI	23,214.00
70	IVY PHARMACY-II	ADJOINING OPD BLOCK, INSIDE IVY HEALTH AND LIFE SCIENCES LTD, SECTOR-71, MOHALI - PUNJAB	18,676.23
71	JOGSAN & COMPANY	SCO 230, IIND FLOOR, SECTOR-40-D, CHANDIGARH	20,904.00
72	J.p.mediworld	SHOP.NO.9-A MAIN BASHIRPURA JALANDHAR CITY	1,17,153.00
73	J P Pharma	SCF 90,3B2,SAS NAGAR,MOHALI	2,76,018.43
74	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	5,65,819.68
75	Karan Pharma	SCO-6, Verma Complex, Rama Krishna Market, Near Friends Cinema, Jalandhar.	3,600.17

76	KAVYA PHARMA	1333,KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	1,11,845.00
77	LES REINS LIFESCIENCES PRIVATE LIMITED	SHOP NO. 439,NEW AZAD NAGAR, NEAR MATAJI GUJRI GURDWARA SULTAN,AMRITSAR ZONE-1, AMRITSAR	7,12,904.00
78	LIESHA HEALTH CARE PRODUCTS	SHOP NO.208,ALFA TOWER,BROWN ROAD,LUDHIANA	43,256.00
79	Mahajan Pharmaceuticals	SHOP NO-7,LUCKY MARKET(SAJAN PALACE MARKET)	4,115.50
80	Maheshwari Medicos	SHIVPURI ROAD, OPP JYOTI SANITARY STORE,LUDHIANA PUNJAB	65,797.00
81	MATSON SURGICALS PRIVATE LIMITED	1933/3 AND 4, MOHAN BAZAR,KATRA ARGARA,BHAGIRATH PLACE, NORTH DELHI, DELHI, 110006	2,604.00
82	Mayur Medicos	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	1,97,524.00
83	MEDICA ENTERPRISES	majitha road amritsar	4,50,870.00
84	MEDI GUIDE PHARMA	BUSINESS HUB, SCO-24,BERKELEY SQUARE,INDUSTRIAL AREA,PHASE 1, CHANDIGARH,160019	1,00,684.00
85	Mediweli Pharma	OLD COURT ROAD BUTTA SINGH MARKET NAWNSHSHR 144514 PUNJAB	50,995.68
86	Modern Surgical House	G.T Road Near Distt.Jail Jalandhar-144008	32,570.20
87	M/S NEW MODERN MEDICOS	SADAR BAZAR, PINDI STREET, LUDHIANA, PUNJAB, 141001	17,523.00
88	NARULA SURGICALS	1502, NARULA SURGICALS, DUGRI ROAD, MODEL TOWN, EXTENSION-D, LUDIANA,PUNJAB,141002	45,155.00
89	NAYYAR MEDICAL STORE	KULAM ROAD NAWANSHAHR -144514	125.27
90	Nihaarsh Surgicals	MEDICINE MARKET ,BASSI KHAWAJU ,HOSHIARPUR	28,821.00
91	Nitin Medical & Surgical	plot no-356/7 phase-1 sbs market mohali village	2,377.80
92	NOVA HEALTH CARE	GROUND FLOOR,PLOT NO. 92, INDUSTRIAL AREA,PHASE II,PANCHKULA, 134113	42,393.00
93	OPD PHARMACY NAWANSHAR	ivy hospital, NAWANSHR	4,305.00
94	Padam Pharma	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	5,84,232.85
95	PARAM MEDICINE TRADERS	SULTAN MARKET ARYA SMAJ ROAD NAWANSHSHR	3,881.00
96	PIOUS MEDI SOLUTIONS	PLOT NO. 24, PHASE-1,CHANDIGARH, 160002	1,55,546.00
97	PLUS DISTRIBUTION PRIVATE LIMITED	1ST FLOOR, NEAR PATHANKOT TIMBER,ASSANDH ROAD,PANIPAT, HARYANA, 132103	2,26,290.00
98	PURI MEDICAL HALL	OLD CORD ROAD NAWANSHSHR	200.00

805

99	Radiant Enterprises	gurmail complex opp. mohan dai oswal hospital sheppur chowk ludiana	2,29,540.00
100	RADICAL HEALTH TECHNOLOGIES (CHD)	SCF 138 F.F. , SECTOR - 24 D ,CHD.	28,578.25
101	Rajeev Enterprises	S-F, DILKUSHA MARKET JALANDHAR 144001 PUNJAB	14,976.00
102	RAJ MEDICALS	SHOP NO. 6, NEW CHOUDHARY COMPLEX BEHIND NEAR VISHNU BANQUET HALL,RAILLY SECTOR- 12A, PANCHKULA	2,33,991.00
103	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	47,260.00
104	Rm Swellcure Therapies Pvt.ltd.	60/18 od rajinder nagar new delhi-110060	19,176.00
105	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	14,965.00
106	RUCHI PHARMA DISTRIBUTORS PRIVATE LIMITED	1ST FLOOR, KHASRA NO 376 KHA, GMS ROAD, NIRANJANPUR, DEHRADUN, UTTARAKHAND 248001	1,69,981.00
107	Sachdeva Medical Agencies	11-first floor bach side pnb dilkusha market jalandhar	9,882.40
108	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	BLDG NO 1077,2ND FLOOR VILLAGE MATTAUR SEC-70 MOHALI PUNJAB INDIA 160071	86,145.19
109	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	BLDG NO 1077,2ND FLOOR VILLAGE MATTAUR SEC-70 MOHALI PUNJAB INDIA 160071	4,032.00
110	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	2,85,066.00
111	SAMBHAV ENTERPRISES - CHD	PLOT NO. 157-A, FIRST FLOOR, SHOP NO. 18, SIDHU COMPLEX,VILLAGE-SARANGPUR,CHANDIGARH,160014	1,49,869.00
112	SAMYAK ENTERPRISES	PADAM MENTION, BUILDING NO. 8-B, CIRCULAR ROAD, AMRITSAR,PUNJAB,143001	2,27,033.00
113	SANJOG SYSTEMS	SCO 23,2ND FLOOR SECTOR 41-D CHANDIGARH -160036	44,778.00
114	SATYAM MEDICAL AGENCIES KHARAR	2ND FLOOR, SATYAM MEDICALS, LANDRAN ROAD, KHARAR, PUNJAB	1,30,962.00
115	Serapis Medicare (chandigarh)	sco-1682nd floor,sec 38-c chandigarh	66,507.00
116	SETHI SURGICALS	ADARSH NAGAR,LANE NO. 1S, JOLLY GRANT,TEHSIL-DOIWALA,DEHRADUN - 248140	88,150.00
117	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	56,764.00
118	SHRI BALA JI ENTERPRISES	SHOP NO-205,NISHANT TOWER,PINDI STREET LUDHIANA	11,625.00
119	S.n. Pharma	1ST FLOOR,90 SHIV NAGAR INDUSTRIAL AREA JALANDHAR-144004 PUNJAB	24,481.00

120	S R MEDITECH INNOVATIONS	QUIET OFFICE NO. 12, 1ST FLOOR,SECTRO-35 A CHANDIGARH	14,850.00
121	SYLVIA TRADERS	VPO NAROT MEHRA TEHSIL PATHANKOT-145001	20,400.00
122	SYNERGY DATALINKS PVT, LTD	SCO 30,2ND FLOOR, SURYA SHOPPING ARCADE NATIONAL ROAD GHUMAR MANDI LUDHIANA 141001	45,539.26
123	THUKRAL MEDICO	DILKUSHA MARKET JALLANDHAR	4,53,459.80
124	TOASHA BIOTECH	BASEMENT, SCO 173, SECTOR-38, CHANDIGARH. 160036	2,27,722.00
125	TRANSCURE THERAPEUTICS PVT. LTD.	970/b/1, first floor, new vivek nagar, dhobhi ghat chowk, Ludhiana	163.00
126	ULTRA TOUCH TRADERS	68- IIIrd FLOOR, NEHRU SHOPING COMPLEX LAWRENCE ROAD, AMRITSAR-143001	10,000.00
127	UNION SURGICAL	8-C, DILKUSHA MARKET, UNION COMPLEX, JALANDHAR	2,18,495.00
128	VINAYAK DISTRIBUTORS	GROUND FLOOR, P NO 309, AASHIR AD,SINDHI,COLONY RAJA PARK,JAIPUR,RAJASTHAN ,302004	9,251.00
129	Vista Medi Solutions	SCO 156--160,FIRST FLOOR,SECTOR-8C,MADYA MARG,CHANDIGARH	14,12,040.31
130	AAREEN HEALTHCARE PRIVATE LIMITED	4119,GALI NO-2, SHIVAJI NAGAR NEAR SAMRALA CHOWK LUDHIANA	99,716.00
131	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	2,41,673.70
132	Advance Medical Systems	SHOWROOM NO. PD14/2218, 1ST FLOOR PALM ENCLAVE ZIRKPUR	52,052.23
133	ALLEX MEDICAL SYSTEMS	382-B LANDRA ROAD VILLAGE SOHANA DISTT	1,19,285.00
134	ANAND ENTERPRISES	QUIET OFFICE-13, CABIN NO-201 2ND FLOOR SECTOR-35A CHANDIGARH	3,28,277.51
135	Angad Medical & Surgical	ZIRAKPUR	14,132.77
136	ARIHANT RESEARCH & MARKETING (CHD)	534/1ADARSH COLONY ,MAULI JAGRAN,CHANDIGARH	1,63,330.69
137	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	47,21,171.81
138	Biomedical Healthcare	759/20,Thakur Dwara Road,Manimajra,Chandigarh(U.T)160101.	22,682.00
139	CHANDIGARH SURGICALS	PHASE 2 , INDUSTRIAL AREA , CHANDIGARH	2,451.00

140	Cure Surgicals	S-12 F.F. GREEN PARK EXTN. OPP UPHAAR CINEMA NEW DELHI-110016	49,584.00
141	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	6,09,190.86
142	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	84,212.00
143	ENNOBLE PHARMACEUTICALS	265 JARNAIL ENCLAVE PHASE-1 ZIRAKPUR S.A.S. NAGAR MOHALI PUNJAB 140603	1,27,117.00
144	Ganpati Medical Hall	#N/A	2,560.34
145	GANPATI SURGICALS	SCO. 159, 2ND FLOOR, SECTOR-37 C CHANDIGARH	3,165.00
146	GMH HEALTHCARE	INDUSTRIAL PLOT NO. 327, PHASE-2, PANCHKULA,HARYANA,134113	1,29,688.00
147	GRIP REHABILITATION PRIVATE LIMITED	#N/A	19,695.92
148	GUPTA AGENCIES	SCO NO 80 SEC .24 CHD	2,25,100.00
149	GUPTA BROTHERS (CHD)	SCO-62 SEC-15-D CHANDIGARH (U T)	1,87,212.70
150	HALCYON LIFE	SCO 134, GROUND FLOOR, SECTRO- 24D, CHANDIGARH	10,080.00
151	HALCYON PHARMACEUTICALS	GROUND FLOOR BACKSIDE ENTRY sec-24 ,chd.	22,305.77
152	HEALEX MEDICAL SOLUTION	SCO-105, 2ND FLOOR,SECTOR-40C, CHANDIGARH	23,286.00
153	HEALING SYSTEM	shop no.209,sec 28 D,Chandigarh	2,57,917.23
154	HEALTH TECH INDIA TRADING CO.	SHOP NO.23/8 1ST FF,CIRCULAR ROAD,BURAIL,SECTOR45-A,CHANDIGARH	3,86,630.00
155	Heart Care Solutions	SCO NO201,1ST FLOOR,SECTOR-7C,INNER MARKET,CHANDIGARH	56,688.00
156	IMPULSE CARE	82, 2ND FLOOR,NEAR SBI,RAIPIUR KHALAN,CHD	17,633.10

157	IMPULSE CARE (new)	SHOP NO 4-A, RAIPUR KALAN, CHANDIGARH, Chandigarh, Chandigarh, 160102	16,579.00
158	INNOVATE SOLUTIONS	SCO-643 1ST FLOOR SECTOR-45C CHANDIGARH	4,21,904.00
159	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	44,397.50
160	Khurana Enterprises	SCO 47, 1ST FLOOR, SECTOR 29-D, CHANDIGARH	3,83,901.47
161	KUL ENTERPRISES	VILL-PABHAT ROAD OPP. MODI KUNJ FLAT NEAR CHANDIGARH BARRIER ZIRAKPUR PUNJAB	2,82,758.87
162	MAHESHWARI MEDICOS	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	79,771.83
163	MEDICARE AGENCIES	SHOP NO-855 HARIPUR SECTOR-4 PANCHKULA HARYANA	83,643.00
164	NATIONAL PHARMACEUTICALS	SCO-857 BASEMENT BACKSIDE MANIMAJRA CHANDIGARH	1,18,121.27
165	NEWTON MEDICAL DEVICES	SCF -10, PHASE -VI, S.A.S. NAGAR, MOHALI	33,767.25
166	NISUS ENTERPRISES	SCO 40 , 2nd floor, PHASE 9,mohali	8,142.00
167	NITIN MEDICAL & SURGICALS	SBS MARKET,PLOT NO.356/7, MOHALI-1600555	73,785.35
168	Nova Pharmaceuticals	PINDI STREET,LUDHIANA	3,731.22
169	OM SURGICALS	lohgarh zirakpur	13,270.00
170	PERFECT MEDISOLUTIONS	SCO No. 66, Ist Floor, Sector 40 C, Chandigarh.	49,840.00
171	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	1,24,068.70

172	Radiant Enterprises	gurmail complex opp. mohan dai oswal hospital sheppur chowk ludiana	73,033.00
173	RADIANT PHARMA	PLOT NO. 168/4,RALLY SECTOR 12-A,PANCHKULA	14,329.00
174	R.R. SURGICO	B-100 FIRST FLOOR NORTHEN PART G.T KARNAL ROAD B-BLOCK INDUSTRIAL AREA DELHI- 110033	1,37,723.00
175	SAI DISTRIBUTORS	110/A-6 1ST FLOOR, ELEXENDRA ROAD , OPPO. SIRHIND CLUB, AMBALA CANT.	1,013.67
176	SAMPHIRE MEDICARE	VILL-BHABHAT,PHABHAT ROAD,ZIRAKPUR	10,992.00
177	SATYAM MEDICAL STORE	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	9,51,044.63
178	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	11,62,984.00
179	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	6,74,158.40
180	SURGICAL SOLUTIONS	SCO NO. - 04 2nd floor INDUSTRIAL AREA	56,448.00
181	VNG MEDICAL INNOVATION SYSTEM	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	24,285.00
182	ZYNOVIA LIFECARE LLP	SCO-1, GK COMPLEX NEW CHANDIGARH, 140901	11,294.00
183	Polo Labs Private Limited	#245, Sector 16, Chandigarh, 160016	30,97,297.80
184	Ess Ess Pharmaceuticals	Ess Ess Pharmaceuticals	18,217.00
185	Heart Care Solutions	SCO NO201,1ST FLOOR,SECTOR-7C,INNER MARKET,CHANDIGARH	50,157.00
186	J P PHARMA (JALANDHAR)	1-C BLOCK E, 3 FLOOR , DILKHUSA MARKEET, JALANDHAR DL NO--20B-12845-OW, 21B-12579W	7,122.73
187	LIESHA HEALTH CARE PRODUCTS	SHOP NO.208,ALFA TOWER,BROWN ROAD,LUDHIANA	89,038.70
188	Modern Surgical House	G.T Road Near Distt.Jail Jalandhar-144008	19,354.00
189	Nihaarsh Surgicals	MEDICINE MARKET ,BASSI KHAWAJU ,HOSHIARPUR	29,478.18
190	P.m.medical Agencies	13-F DILKUSHA MARKET JALANDHAR PB.	99,120.00
191	Sood Medicine Traders (P.) Ltd	HEERA COLONY ,HOSHIARPUR-146001	26,710.00
192	SPARSH HEALTHCARE	PORTION OF HOUSE NO 79 SHASTRI NAGAR POST OFFICE BASTI GUJAN JALANDHAR	1,99,446.00

193	AAREEN HEALTHCARE PRIVATE LIMITED	4119,GALI NO-2, SHIVAJI NAGAR NEAR SAMRALA CHOWK LUDHIANA	67,669.00
194	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	88,704.00
195	ADFLO MEDTECH PRIVATE LIMITED	HM-22, PHASE-2, SAS NAGAR, PUNJAB - 160055	29,799.00
196	ADITYA SURGICAL	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	6,490.00
197	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	6,961.00
198	A.H.PHARMA	933,FIRSTFLOOR,STREET NO-7 NIRANKRI MOHALA,MILLER GANJ,OPP SBI LUDHINA	2,54,351.00
199	ALLEX MEDICAL SYSTEMS	382-B LANDRA ROAD VILLAGE SOHANA DISTT	4,032.00
200	Allex Medical Systems	382-B LANDRA ROAD VILLAGE SOHANA DISTT	43,218.00
201	AMRIT JIWAN PHARMACY	PINDI STREET,LUDHIANA	8,34,310.00
202	ANAND ENTERPRISES	QUIET OFFICE-13, CABIN NO-201 2ND FLOOR SECTOR-35A CHANDIGARH	45,634.00
203	ANGUSUNS MEDICAL CORPORATION	SCF-8,UDHAM NAGAR MARKET,LUDHIANA	1,09,441.00
204	Arbour Biotec	SCO NO-363,SEC 44-D	3,01,541.00
205	ARUNA AGENCIES	SHOP:B-7,308, PINDI STREET LUDHIANA	29,116.00
206	Ashender Enterprises	#N/A	16,419.00
207	Ashoka Pharmaceutical	SHOP NO 5 TRIVEDI COMPLEX DILKUSHA MARKIT JALANDHAR	5,15,731.00
208	Ashoka Pharmaceutical	SHOP NO 5 TRIVEDI COMPLEX DILKUSHA MARKIT JALANDHAR	2,32,963.78
209	ASHOKA PHARMACEUTICALS	SHOP NO-5,TRIVEDI COMPLEX DILKUSHA MARKET JALANDHAR PUNJAB	31,518.00
210	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	44,08,522.00
211	A.V. AGENCIES	PLT NO. 181/33, INDUSTRIAL AREA, PHASE-1, CHANDIGARH -160002	3,92,859.00
212	Bacchus Pharma	9-ASHOK NAGAR, CANAL ROAD, JALANDHAR CITY	1,54,958.00
213	BEDI MEDICARE (CHANDIGARH)	SCO NO-16 BASEMENT (ENTRY FROM BACK SIDE) SEC 10D CHANDIGARH	2,46,010.00
214	BRAIN & SPINE MEDICAL SOLUTIONS	SHOP NO. 1140/3B/15A, GURU TEG BAHADUR NAGAR,LUDHIANA,PUNJAB	57,557.00
215	CURE CARES SOLUTIONS	FIRST AND SECOND FLOOR,SCO 122-123,SECTOR 8C CHANDIGARH,160009	32,34,086.00
216	CUREWELL PHARMACEUTICALS	SCO NO 178 LEVEL 2 SECTOR-37-C CHANDIGARH	1,79,601.66
217	DELHI TRADING CO.	452-A,NEW KIDWAI NAGAR, LUDHIANA-141008	65,883.00
218	EK ONKAR SURGICALS	SHOP NO. 17,GURU NANAK DEV MARKET ,OPP. GNE COLLEGE ,GILL ROAD,LUDHIANA	1,53,312.00
219	Ess Ess Pharmaceuticals	Ess Ess Pharmaceuticals	66,228.00

220	EXCESS STOCK ADJUSTMENT	IVY HOSPITAL PANCHKULA HARYANA	1,45,786.00
221	GANPATI ENTERPRISES	SHOP NO. 22, 2ND FLOOR, BUILDING NO. 1403-A/12-10,SHANKAR MARKET,KUCHA DAI KHANA,KATRA SHER SINGH, AMRITSAR,PUNJAB-03	3,97,520.00
222	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR	62,129.00
223	Gill Surgical CO.	GILL SURGICAL CO.	3,05,770.48
224	GLOBAL SURGICAL (LDH)	295-B, BHARAT NAGAR , LUDHIANA -141001	1,52,743.00
225	G.S.ENTERPRISES	SHOP NO 220,WADHWA NAGAR,BALTANA,ZIRAKPUR	3,942.00
226	Gumber Medical Store	PINDI STREET LUDHIANA	3,57,048.00
227	Gumber Medical Store	PINDI STREET LUDHIANA	20,034.00
228	Gupta Agencies Jalandhar	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	14,25,251.00
229	Gupta Agencies Jalandhar	SHOP NO-2, DILKHUSHA MARKET JALANDHAR	27,829.00
230	GURBANI ENTERPRISES	15-BX,MODEL TOWN EXT.,LUDHIANA	60,050.00
231	HEALEX MEDICAL SOLUTION	SCO-105, 2ND FLOOR,SECTOR-40C, CHANDIGARH	58,306.77
232	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	14,55,012.00
233	IMPULSE CARE	82, 2ND FLOOR,NEAR SBI,RAIPIUR KHALAN,CHD	6,057.00
234	INDIA MEDTRONIC PRIVATE LIMITED	4TH FLOOR,TOWER A AND B, SAS TOWER,MEDANTA THE MEDICITY COMPLEX,SECTOR-38,GURGAON.HARYANA,122001	34,720.00
235	INDUSTRIAL TRADELINKS	PLOT NO 93,INDUSTRAIL AREA,PHASE-2,CHANDIGARH 160002	5,355.00
236	JASMINDER MEDICAL HALL	SHOP NO. 1, RAMBAGH MARKET, FARIDKOT,PUNJAB,151203	62,475.00
237	JOGSAN & COMPANY	SCO 230, IIND FLOOR, SECTOR-40-D, CHANDIGARH	1,18,848.00
238	J.P.MEDIWORLD	SHOP.NO.9-A MAIN BASHIRPURA JALANDHAR CITY	2,95,237.00
239	J.P.MEDIWORLD	SHOP.NO.9-A MAIN BASHIRPURA JALANDHAR CITY	26,880.00
240	J.P. PHARMA (JALANDHAR)	1-C BLOCK -E 3RD FLOOR,DILKUSHA MARKET JALANDHAR	12,49,759.00
241	JP PHARMA SOLUTIONS PVT LTD	Scf no 90, Phase 3B2 Mohali (160059)	12,01,422.00
242	KAVYA PHARMA	1333,KUCHA DAI KHANA,KATRA SHER SINGH,AMRITSAR	5,46,499.00
243	Klassic Pharmaceuticals	SHOP NO-26 P&R COMPLEX JALANDHAR	36,454.00
244	LAKSHMI ENTERPRISES	KOTWALI BAZAR HOSHIARPUR	9,684.00

245	LES REINS LIFESCIENCES PRIVATE LIMITED	SHOP NO. 439,NEW AZAD NAGAR, NEAR MATAJI GUJRI GURDWARA SULTAN,AMRITSAR ZONE-1, AMRITSAR	4,96,546.00
246	MAG MEDICAL SOLUTIONS	Near Veer Place opp lassel Factory chd road,Ludhiana	1,10,053.00
247	MAHAJAN PHARMACEUTICALS	SHOP NO-7,LUCKY MARKET(SAJAN PALACE MARKET)	12,121.00
248	Mahajan Pharmaceuticals	SHOP NO-7,LUCKY MARKET(SAJAN PALACE MARKET)	5,096.00
249	Maheshwari Medicos	SHIVPURI ROAD, OPP.JYOTI SANITARY STORE,LUDHIANA PUNJAB	3,08,279.00
250	MAYUR MEDICOS	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	3,78,815.00
251	Mayur Medicos	KALA SANGHA ROAD,BASTI SHEIKH,JALANDHAR-144001	15,222.00
252	MEDICA ENTERPRISES	majitha road amritsar	7,26,089.00
253	MEDICO MEDICINE	SHOP NO D1&D2 DILKUSHA MARKET JALANDHAR CITY	75,672.00
254	MEDIC PHARMA	1-H,RAVI MANJIL,DILKUSHA MARKET JALANSHAR144001 PB	26,747.00
255	MEDI GUIDE PHARMA	BUSINESS HUB, SCO-24,BERKELEY SQUARE,INDUSTRIAL AREA,PHASE 1, CHANDIGARH,160019	1,73,033.00
256	MODERN SURGICAL HOUSE	G.T Road Near Distt,Jail Jalandhar-144008	37,365.68
257	M.S ENTERPRISES	NEAR GOVT. HIGH SCHOOL, KAMALPUR, HOSHIARPUR	1,61,795.00
258	M/S NEW MODERN MEDICOS	SADAR BAZAR, PINDI STREET, LUDHIANA, PUNJAB, 141001	2,34,238.00
259	NARULA SURGICALS	1502, NARULA SURGICALS, DUGRI ROAD, MODEL TOWN, EXTENSION-D, LUDIANA,PUNJAB,141002	1,26,445.91
260	Nihaarsh Surgicals	MEDICINE MARKET ,BASSI KHAWAJU ,HOSHIARPUR	13,50,420.00
261	NOVA HEALTH CARE	GROUND FLOOR,PLOT NO. 92, INDUSTRIAL AREA,PHASE II,PANCHKULA, 134113	81,901.00
262	PADAM PHARMA	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	6,46,623.19
263	Padam Pharma	2ND FLOOR,PADAM MANSION,AMRITSAR,8-B,CIRCULAR ROAD,AMRITSAR	25,290.00
264	PERFECT MEDISOLUTIONS	SCO No. 66, Ist Floor, Sector 40 C, Chandigarh.	15,002.00
265	PHARMA-AID	MEDIDINE MARKET BASSI HOSHIARPUR	22,324.00
266	P.M. MEDICAL AGENCIES	13-F,GROUND FLOOR ,DILKUSHA MARKET JALANDHAR-144001	3,97,780.00
267	P.m.medical Agencies	13-F DILKUSHA MARKET JALANDHAR PB.	4,89,017.00
268	POONAM MEDICOS	BASSI KHAWAJU, MEDICINE MARKET,HOSHIARPUR,PUNJAB-146001	10,569.00
269	PUNJAB MEDICAL HALL	RAILWAY ROAD,DORAHA	1,36,466.00
270	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	21,714.00
271	Radiant Enterprises	gurmail complex opp. mohan dai oswal hospital sheppur chowk ludiana	18,27,622.00

272	RAJALA MEDICINE TRADERS	MEDICINE MARKET, BASSI KHAWAJU, HOSHIARPUR-146001	16,445.00
273	RAJEEV ENTERPRISES	S-F, DILKUSHA MARKET JALANDHAR 144001 PUNJAB	1,17,959.00
274	RAJ MEDICALS	SHOP NO. 6, NEW CHOUDHARY COMPLEX BEHIND NEAR VISHNU BANQUET HALL,RAILLY SECTOR- 12A, PANCHKULA	2,88,412.00
275	R.A. MEDICOS	Arora market,opp. D.A.V. school, I-S hathi gate Amritsar	61,318.48
276	R D Medicals And Surgicals	"CABIN NO. 3 (BASMENT), SCO 52-53, SECTOR-9D, CHANDIGARH"	1,00,000.00
277	RM SWELLCURE THERAPIES PVT. LTD.	60/18, Old Rajinder Nagar New Delhi-110060	3,640.00
278	R.r. Surgico (pb)	Munde Wood Industries,F312,GROUND FLOOR, SECTOR 74 PHASE 8B SAS NAGAR MOHALI	31,319.00
279	RUCHI PHARMA DISTRIBUTORS PRIVATE LIMITED	1ST FLOOR, KHASRA NO 376 KHA, GMS ROAD, NIRANJANPUR, DEHRADUN, UTTARAKHAND 248001	59,920.00
280	SAHAJANAND MEDICAL TECHNOLOGIES PVT.LTD	BLDG NO 1077,2ND FLOOR VILLAGE MATTAUR SEC-70 MOHALI PUNJAB INDIA 160071	1,40,672.00
281	SAI SURGICALS	BUILDING NO. -702, FORST FLOOR, SHOP NO. 01, KESHO RAM COMPLEX, BURAIL, CHANDIGARH	8,528.00
282	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	4,29,925.99
283	Samphire Medicare	VILL-BHABHAT,PHABHAT ROAD,ZIRAKPUR	809.14
284	SAMPHIRE MEDICARE	VILL-BHABHAT,PHABHAT ROAD,ZIRAKPUR	79,357.00
285	Samphire Medicare	VILL-BHABHAT,PHABHAT ROAD,ZIRAKPUR	20,781.00
286	SAMYAK ENTERPRISES	PADAM MENTION, BUILDING NO. 8-B, CIRCULAR ROAD, AMRITSAR,PUNJAB,143001	1,76,672.00
287	SAPPHIRE PHARMACEUTICALS	1-E BLOCK C DILKUSHA MARKET JALANDHAR	75,464.00
288	Satkartar Pharmaceuticals	DILKUSHA MARKIT JALANDHAR	13,482.00
289	Serapis Medicare (chandigarh)	sco-1682nd floor,sec 38-c chandigarh	1,23,243.00
290	SETHI SURGICALS	ADARSH NAGAR,LANE NO. 15, JOLLY GRANT,TEHSIL-DOIWALA,DEHRADUN - 248140	2,54,000.00
291	SHAKTI ENTERPRISES (JALANDHAR)	308 BRAND RATH ROAD OPP NAAZ CINEMA JALANDHAR	1,72,649.00
292	SHIRDI SAI SALES	plot no-f-84 ph-2,industrial area Chandigarh 160002	2,11,037.00
293	Shri Bala Ji Enterprises	SHOP NO-205,NISHANT TOWER,PINDI STREET LUDHIANA	1,99,879.00

294	Sismed biotech	c&f: shop no. 10, ashoka garden nandanpur road, maqsoodan Jalandhar, punjab	56,904.00
295	SKK SURGICAL SOLUTIONS	SCF : 703, 2ND FLOOR, KESHORAM COMPLEX, GALI NO. 8, SEC-45 C, CHANDIGARH	39,200.00
296	S N HEALTHCARE	1st floor,shop no-2,b-1/179,Jassal market, guru ravi dass nagar Near Sacred heart Hospital, gt road maqsoodan, Jalandhar city -144008	1,44,507.00
297	SPARSH HEALTHCARE	PORTION OF HOUSE NO 79 SHASTRI NAGAR POST OFFICE BASTI GUJAN JALANDHAR	3,39,840.00
298	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	6,81,753.00
299	Stock Adjustment	Stock Adjustment Panchkula	86,823.00
300	SUNIL PHARMACY	123, SHAHEED UDHAM SINGH NAGAR, JALANDHAR,PUNJAB	30,900.00
301	THUKRAL MEDICO	DILKUSHA MARKET JALLANDHAR	6,65,178.00
302	TOASHA BIOTECH	BASEMENT, SCO 173, SECTOR-38, CHANDIGARH. 160036	3,00,081.00
303	UNION SURGICAL	8-C, DILKUSHA MARKET, UNION COMPLEX, JALANDHAR	4,94,139.00
304	UNITED AGENCIES	KAMALPUR ,HOSHIARPUR	33,186.00
305	V Care Pharma	I4,VIJAY NAGAROPP GITA MANDIR LANE FOOTBALL CHOWNK JALANDHAR	84,104.00
306	VEE ESS CORPORATION	SHOP NO. 17, LUXMI CLOTH MARKET, PINDI STREET, LUDHIANA	20,944.00
307	Vee Ess Corporation	SHOP NO. 17, LUXMI CLOTH MARKET, PINDI STREET, LUDHIANA	13,792.00
308	VISTA MEDI SOLUTIONS	SCO 156--160,FIRST FLOOR,SECTOR-8C,MADYA MARG,CHANDIGARH	35,60,168.61
309	VNG MEDICAL INNOVATION SYSTEM	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	1,456.00
310	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	66,909.00
311	Aruna Enterprises	Aruna Enterprises	33,993.00
312	IPD PHARMACY (AMRITSAR)	AIRPORT ROAD,OPP.EKAM DHABA AMRITSAR	16,511.00
313	KUL ENTERPRISES	VILL-PABHAT ROAD OPP. MODI KUNJ FLAT NEAR CHANDIGARH BARRIER ZIRAKPUR PUNJAB	16,39,391.97
314	MEDVISION HEALTHCARE	1133/25-C, SHANKAR PURI , SHIVPURI ROAD LUDHIANA	10,479.00
315	SATYAM MEDICAL STORE	LANDRAN ROAD KHARAR-140301,DISTT.MOHALI PUNJAB	26,06,557.00
316	Shridhar Medical Agencies	medicine market, bassi khawaju, hoshiarpur	11,985.00
317	SPECTRUM LIFE MEDICAL DEVICES PVT. LTD.	SCO-17F,SBS NAGAR,KABIR COLONY,PAKHOWAL ROAD,LUDHIANA	4,03,213.00
318	POLO LABS PVT. LTD.	#245, Sector 16, Chandigarh, 160016	82,91,368.51
319	DR HARMEET KAUR	0	26,66,598.00
320	Sundry Creditors Aug 2023(Sharing+outsourced Inv.)	0	6,00,000.00

321	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	1,07,000.00
322	Able Health Care System Pvt.ltd.	F-186 INDUSTRIAL AREA PHASE 8 B MOHALI	2,53,962.21
323	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	4,512.14
324	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	625.97
325	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	1,65,428.70
326	AHUJA AGENCIES	SCF NO 30 SEC-15 C CHANDIGARH	13,175.26
327	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	48.29
328	ARA HEALTHCARE SERVICES	P8-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	2,957.83
329	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	17,059.20
330	ASP DIAGNOSTICS	702, 2nd Floor,, Sector-45-C Chandigarh	89,497.66
331	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	20,575.42
332	Biomerieux India Pvt Ltd	43A, IST FLOOR, OKHLA PHASE-III, NEW DELHI	66,657.27
333	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	9,153.28
334	C.B & COMPANY	59, Burail, Burail Village, Sector 45, Chandigarh, 160047	4,200.79
335	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	1,01,036.22
336	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	18,561.45
337	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	7,168.97
338	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	39,310.83
339	E.M TECHNLOGIES (INDIA) PVT LTD. (ABG)_	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	91,797.23
340	E.M. TECHNOLOGIES(INDIA) PVT.LTD.	CS-11, First Floor Ansal Plaza VAISHALI, GHAZIABAD UTTAR PRADESH	59,625.34
341	GANPATI TRADERS	GALI KHARASIAN, 1378, KATRA BHAGIAN, AMRITSAR	1,802.16
342	Global Sales Corporation	142-D, Brs Nagar, Ludhiana	10,028.26
343	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	28,282.44
344	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	82,762.73
345	HUMOLE DIAGNOSTIC	0	8,680.78
346	IMPULSE CARE	82, 2ND FLOOR,NEAR SBI,RAIPUR KHALAN,CHD	3,592.89
347	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	89,982.08

348	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	1,342.12
349	KRYPTON BIOMEDICALS PVT LTD	E-59, 3RD FLOOR PANDAV NAGAR, PATPARGANJ, NEW DELHI	61,423.16
350	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	14,994.58
351	MEDIHEALTH	16-A, CALIBRE PLAZA, BHADUR HOUSE,, LUDHIANA	8,129.66
352	NISUS ENTERPRISES	SCO 40 , 2nd floor, PHASE 9,mohali	25,618.80
353	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	30,496.04
354	Noor Medical Store	0	207.50
355	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	1,58,073.79
356	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	12,632.70
357	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	1,923.50
358	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	87,647.82
359	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	8,145.36
360	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	57,719.45
361	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	16,776.25
362	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	13,094.44
363	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	78,179.22
364	SAMBHAV ENTERPRISES BIO	F-317, PHASE 8 B, INDUSTRIAL AREA, MOHALI	-1,28,980.65
365	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	25,506.55
366	Surgitech India	D-23, FLAT-16, Rjori Garden, New Delhi	60,407.53
367	THE BHARAT INSTRUMENTS & CHEMICALS	SCF-212, FF ENTRY BACKSIDE SECTOR 24-D, CHANDIGARH	14,582.64
368	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	7,612.80
369	AGGARWAL FURNITURE	SHOP NO, 1-4, FURNITURE MARKET, MOHALI LANDRAN ROAD, LAKHANUR	534.22
370	CHANSON ELECTRONICS	1ST FLOOR 2307 LANDRAN ROAD KHARAR SAS NAGAR	786.69
371	GLOBAL DIAGNOSTICS	SCO-66, CITY CENTRE AMRITSAR	9,879.99
372	K. K. COMPUTERS	NO. 687, PHASE 3 B1 SAS NAGAR	3,334.35
373	AD BIOMEDICALS	NO. 53, PEER BABA, GILL COLONY BALTANA, ZIRAKPUR, DISTT-MOHALI	17,843.33
374	Advance Biotech	SC-3(BASEMENT & GF), NK SHARMA OFFICE ROAD, LOHGARH ZIRAkpur, Distt Mohali	84,794.57
375	ADVANCE DIAGNOSTIC SOLUTION	SHOP NO. 257/4, SHANTGI NAGAR, MANIMAJRA, CHANDIGARH	45,740.01
376	AHUJA AGENCIES	SCF NO 30 SEC-15 C CHANDIGARH	15,252.00

377	ANAND BROTHERS	ANAND HOUSE, NO.5, LOCAL SHOPPING CENTRE, BEHIND MAIN CINEMA, KARAMPURA, NEW DELHI	37,583.18
378	ARA HEALTHCARE SERVICES	PB-12 C, SF PUBANGESH METRO, ROSHNARA ROAD, DELHI	2,957.83
379	ARIHANT INSTRUMENTS & CHEMICALS	SCO-136, 1ST FLOOR SEC-24 D, CHANDIGARH	2,013.12
380	BIOGENE INNOVATION	SCO22/8, PALAM ENCLAVE, XIRAKPUR, PUNJAB	3,750.11
381	BIONEON DIAGNOSTICS INC	D-11/51, Site-5 Kasna Industrial Area,, Greater Noida, Gautam Budhha Nagar,	19,968.54
382	CEPHEID INDIA PVT LTD	VILLAGE BHANGROLA, SECTOR-M12, DISTT-GURUGRAM, HARYANA	1,01,036.22
383	CHEMI HEALTH DIAGNOSTICS	SCO.592,FIRST FLOOR,SECTOR 45-C,CHANDIGARH	86,841.95
384	CREO MEDIA	Plot No: 157, Industrial Area, Phase 1, Chandigarh	1,273.23
385	DIAGNOSTICS & SCIENTIFIC SUPPLIERS PVT LTD	PLOT NO. 2 N K SHARMA OFFICE ROAD, LOHGARH, ZIRAKPUR, DISTT - MOHALI	14,105.77
386	GREINER BIO ONE (INDIA) PVT LTD	Warehouse Unit No 3 Survey321/ B2, Sp Ring Road, Circle Sanathan, Gujrat	8,344.10
387	GURUKRIPA SURGICALS	38A, NEW PROFESSOR COLONY, PATIALA, PUNJAB,147001	1,424.59
388	HOSPITECH EQUIPMENT & LAB SUPPLIES	SHOP NO. 3/8 & 3/9 (IST FLOOR), RAGHUVANSHI COMPLEX, OPP. SHEETLA MATA MANDIR, SECTOR -45-A (BURAIL),CHANDIGARH - 160047	66,353.04
389	IMPULSE CARE	82, 2ND FLOOR,NEAR SBI,RAIPUR KHALAN,CHD	6,069.44
390	INSTRUMENTATION LABORATORY INDIA PVT LTD	OFFICE NO. 4B 9TH FLOOR BUILDING 9B CYBER CITY, GURGAON, HARYANA	1,82,209.25
391	KAPILA SURGICALS	SHOP NO. 8, 1ST FLOOR, SHRI RAM COMPLEX,, NEAR WEHRA LIKHIAN, PIND STREET, LUDHIANA	1,309.90
392	LOVISH HEALTHCARE	SCO-1, ZIRAKPUR, AMBALA ROAD,, BEHIND PANCHSHEEL, COLONY,, ZIRAKPUR	44,133.34
393	MAGNUS OPTO SYSTEMS INDIA PVT LTD	NEW DELHI	2,054.94
394	MEDIHEALTH	16-A, CALIBRE PLAZA, BHADUR HOUSE,, LUDHIANA	4,72,935.96
395	NISUS ENTERPRISES	SCO 40 , 2nd floor, PHASE 9,mohali	32,693.28
396	NISUS ENTERPRISES BIO	CIRCULAR ROAD, NEAR WATER TANK, SECTOR-68,, KUMBRA, MOHALI-160062	4,339.41
397	Novus bioscience	OFFICE 199/1, FIRST FLOOR, NEAR GURUDAWARA SAHIB, BAHERI SECTOR- 41D, CHANDIGARH	3,739.54
398	ORTHO CLINICAL DIAGNOSTICS INDIA PRIVATE LIMITED	C/O PAREKH INTEGRATED SERVICES PVT LTD., FIRST FLOOR, SECTOR M 12, VILLAGE-BHANGROLA, GURUGRAM-HARYANA, PH NO. 0124-3602470	2,33,251.97
399	PABBI COLLECTIONS	2391, 44C, Sector 44, Chandigarh, 160044	1,764.81
400	Pasteur Chemicals & Instruments	F-82, INDUSTRIAL AREA, PHASE-VII, MOHALI	47,101.93

401	PASTEUR DIAGNOSTICS AND INSTRUMENTS	F-82, INDUSTRIAL AREA, PHASE-7, MOHALI	10,517.36
402	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	29,746.13
403	P.K RAJ TRADERS	Shop No. 360, 1st Floor,, Devaji Plaza Vip Road, Zirakpur	6,154.10
404	RELIANCE BIOTECH PVT. LTD	224 Jaswant Nagar, Jalandhar	3,706.27
405	REMEDIAL HUB	182/74, Industrial Area, Phase-1,, Chandigarh	49,711.82
406	R.K. SCIENTIFIC HOUSE	BOOTH NO. 140, PHASE 2, RAM DARBAR	1,709.36
407	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	84,208.57
408	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	3,04,949.19
409	S. R. DIAGNOSTICS	733/B2, HANUMAN MANDIR GALI, VISHKARMA COLONY, PINJORE, HARYANA	10,720.10
410	Vivid Global Technologies	52 STATE BANL COLONY,, G T KARNAL ROAD,, DELHI-110009	3,245.16
411	BIOKARE SOLUTIONS	KHANNA	498.61
412	Cloud 4 C Services Pvt Ltd	0	3,132.42
413	Gagan Enterprises	B-22/820-A, STREET NO.9, TIBBA SAHIB, HOSHIARPUR 98887-28803	365.05
414	Global Technologies	Narotal Nagar, SCF-4 NEAR ANANT KARYANA BHANDAR KHA	332.00
415	ITDOSE INFO SYSTEMS PVT LTD	D - 159, 1ST FLOOR, SECTOR-7, NOIDA	7,789.96
416	KMPM & COMPANY	0	10,186.41
417	KROMA SYSTEMS	Kesho Ram Complex, Shop No 707-708/5, 1st Floor,Gali No 7, Burail, Sector 45C, Chandigarh, 160047	3,802.93
418	Lovya Enterprises	H.No. D/7 6261, Main Road Guru Nanak Pura, Amritsar	218.82
419	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	1,056.37
420	Vishal Kumar	H.No. D/7 6261, Main Road Guru Nanak Pura, Amritsar	45.27
421	WIPRO GE HEALTHCARE PVT LTD	C/o UPS SCS INDIA PVT LTD PRO CONNECT. SUPPLY CHAIN SOLUTIONS LTD. PLOT NO 90 INDUSTRIAL AREA, PHASE II, CHANDIGARH - 160002	3,15,188.00
422	Ajay Sareen & Co	#N/A	57,067.04
423	AMI LAL SATYA BHAGWAN	scf-56 sec-26 grain market chandigarh	74,218.00
424	Bali Gas Service	#N/A	27,456.00
425	KUMAR BAKERY NAWNSHAHR	#N/A	6,760.00
426	SAINI VEGITABLE	#N/A	40,104.00
427	SETIA TRADING	#N/A	23,545.00
428	Shiri Nathan Jain Agency	#N/A	14,444.00
429	Vg Sales	INSIDE GRAIN MARKET NAWANSHAHR 144514 PUNJAB	14,918.00
430	Aditya Surgical	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	3,611.00
431	Ahuja Agencies	SCF NO 30 SEC-15 C CHANDIGARH	2,890.00
432	ANAESTHETIC GASES PVT. LTD.	VILLAGE GHOLUMAJRA, P.O. DAPPAR, DISTT, MOHALI, (PB) 140506	75,537.00

433	Archna Enterprises	313,Industrial area phase -1, chandigarh.	3,82,858.00
434	Arvee Enterprises	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	2,34,467.00
435	Babu Ram Jangra & Sons	RAILWAY ROAD NAWANSHSHR	9,340.00
436	Cardio Care	Plot No 197, JLPL Industrial Park, Sector 82, Mohali, Punjab - 140306.	32,418.00
437	CASH PURCHASE	PANCHKULA HARYANA	3,578.00
438	Copier Plus	SCO:-362-363 GROUND FLOOR SECTOR 34-A, CHANDIGARH	12,858.00
439	Cosmo Printer And Media Service	#N/A	17,696.00
440	Deepak Printographics	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	2,360.00
441	Doaba Steel Furniture & Engineering Works	BANGA ROAD NEAR GURUDWARA MANJI SAHIB NAWANSHSHR DOABA	57,348.00
442	Dua Sales & Services	102 TAGORE NAGAR JALANDHAR PIN 144001 PB	34,387.00
443	Excel Health Care	#N/A	41,917.00
444	Friends Electrical	UMMATTAN MOHALLA NAWANSHSHR 44514	24,320.00
445	Gautam Electric Press	M.C ROAD NEAR BAJAJ OPTICL NAWANSHSHR	4,85,631.00
446	Global Aquatech	S.C.F ,234 IIND FLOOR NEAR NEW MARKET MANIMAJRA CHANDIAGARH	2,198.00
447	Graphic Vinyl	PLOT NO F-30,INDL AREA PHASE 8 MOHALI	1,020.00
448	Guardwell Enterprises	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	1,08,263.00
449	HITECH INDUSTRIES LIMITED	PLOT NO. 315-316, INDUSTRIAL AREA,PHASE-9,MOHALI,SAS NAGAR,PUNJAB,160062	1,22,632.00
450	Jagan Nath Dharam Chand	OLD GRAIN MARKET SBS NAGAR NAWANSHAHR	16,700.00
451	JAI KAR TECHNO PRIVATE LIMITED	E-220 PHASE-VIII B, INDL. FOCAL POINT, MOHALI-160071	34,800.00
452	JAWLA TRADING CO.	PLOT NO-493JLPL INDUSTRIAL PARK SEC-82 MOHALI 160062	15,340.00
453	MANMAN INNOVATIONS FOR SURGEONS	1157,SADASHIV PETH PUNE-411030	14,363.00
454	OHARI TRADING CO	KOTHI ROAD NAWANSHAHR	18,617.00
455	POLYTRADE (INDIA)	PLOT NO. 14, INDUSTRIAL AREA, PHASE-1, CHANDIGARH	590.00
456	RAINBOW ENVRONMENTS PVT LTD	VILL BALYALI SECTOR 74A MOHALI	47,423.00
457	RANA SURGICAL	SHOP NO-158,IIND FLOOR,GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	83,437.00
458	Shankar Traders	KULAM ROAD,NAWANSHSHR-144514 PUNJAB	48,954.00
459	Shiva Industries	PLOT NO-493 JLPL SECTOR 82 MOHALI PUNJAB	11,342.00
460	Surindra Filling Station	vill nai mazara teh nawanshshr distt sbs nagar	1,79,383.00
461	VISHAL GUPTA CONTRACTOR	697, vishwamittar street, malerkotla house, civil lines, ludhiana, punjab, 141001	1,45,200.00
462	ABDURA SYSTEMS	F-449FF, PHASE 8 B, MOHALI 160059	1,240.00

463	ABLE HEALTH CARE SYSTEM PVT.LTD...	F-186 INDUSTRIAL AREA PHASE 8 B MOHALI	39,317.00
464	ADMAMED INC	2ND FLOOR, PLOT NO. 5, DARSHMESH STREET, VILLAGE PABHAT,ZIRAKPUR, SAS NAGAR,PUNJAB,140603	57,643.00
465	ADVANCE SURGICARE	SHOP NO.7, GURNAIB SINGH MARKET , OPPOSITE VIVEK SCHOOL , MATAUR, SECTOR 70 , MOHALI	1,208.00
466	A-JAIN ELECTRICALS	RAILWAY ROAD NAWANSHSHR 144514	46,530.00
467	Allwin Surgical	ALLWIN SURGICAL 140-141 GUJRAL NAGAR JALANDAR 144001	2,436.00
468	ANAESTHETIC GASES PVT. LTD.	VILLAGE GHOLUMAJRA, P.O. DAPPAR, DISTT, MOHALI, (PB) 140506	7,287.00
469	ANIL KUMAR YADAV	SHOP NO.67,BALONGI, DISTT.MOHALI (PB)	7,189.00
470	ARYATECH ENTERPRISES	B-XXX 6989 NEW VISHWAKARMA NAGAR FOCAL POINT LUDHIA-141008	1,947.00
471	A-JAIN ELECTRICALS	RAILWAY ROAD NAWANSHSHR 144514	43,343.00
472	AYKA MEDICAL INC	WP-5A,WAZIRPUR VILLAGE DELHI-110052	31,836.00
473	BALI FIRE SERVICE	SEMBHI ARCHITECT, NEHRU GATE NAWANSHSHR	27,582.00
474	D.S.SURGICAL	3,DEOL MARKET RAJESH NAGAR HAIBOWAL LUDHIANA	44,800.00
475	GANPATI SURGICALS	SCO. 159, 2ND FLOOR, SECTOR-37 C CHANDIGARH	10,641.00
476	GAUTAM REFRIGERATION	NAWANSHSHR PUNJAB	12,774.00
477	GAUTAM TRADERS	NEAR RAILWAY STATION	9,500.00
478	GLORIOUS ENTERPRISES	WZ-283/100,WEST BLOCK,VISHNU GARDEN,DELHI,110018	12,250.00
479	Imaging Services	sco-18 guru gobind sigh avenue near uco bank jalandhar 144009 punjab	6,136.00
480	JANG BAHADAR ELECTRICAL WORKS	ANANDPUR SAHIB ROAD BACK SIDE CIVIL HOSPITAL GARHSHANKAR-	6,045.00
481	JOT ELECTRONICS	1382/3, PHASE-11, MOHALI, (PB.)	49,133.00
482	JOULE THE MEDICAL ENGERY	SCO: 203, LINK PLAZA,SARAI SANT RAM, O/S HALL GATE , AMRITSAR , 143001	11,289.00
483	JUPITER AQUA LINES LTD.	D-192, INDUSTRIAL AREA, PHASE VIII-B, MOHALI-160071	5,830.00
484	KHURANA SURGICAL HOUSE	SHOP NO. 21, KRISHNA NAGAR,LUDHIANA	34,025.00
485	laxmi traders (nawanshshr)	shop no -8 bhadri market nawanshshr	1,750.00
486	MARUTI CERAMIC & SANITATION	CHANDIGARH ROAD NAWANSHAHR	1,734.00
487	MEDASIA	#157-158, Adj. Alliance Orchid, VIP Road, Zirakpur-140603, chandigarh Tricity	270.00
488	MEDICA ENTERPRISES	majitha road amritsar	30,869.00
489	MEDICARE HYGIENE LTD.	A/710-711, TITANIUM CITY CENTRE, B/H. I.O.C. PETROL PUMP,100 FEET ROAD, NEAR SHYAMAL CROSS ROAD,SATELLITE, AHMEDABAD -380015. GUJARAT - INDIA	1,71,360.00

490	MEDISURGE INC	1794,SUNDER NAGAR,NEAR SANTOSHI MATA MANDIR,OPP.TANDON MEDICOS,NAKODAR	5,239.00
491	MICRO VISION	S.C.O 283, II ND FLOOR, SECTOR 32-D CHANDIGARH	5,310.00
492	MITTAL TRADERS	BAY SHOP NO 13-14, SECTOR 27-D CHANDIGARH	11,792.00
493	SYLVIA TRADERS	VPO NAROT MEHRA TEHSIL PATHANKOT-145001	4,43,105.00
494	NORTHMAN ENTERPRISES	536/44, DHANDHARI KALAN,LUDHIANA - 141012	26,668.00
495	Om Surgicals	lohgarh zirakpur	10,768.00
496	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	8,640.00
497	PACE PACKAGES	PLOT NO. 113,10 MARLA,INDUSTRIAL AREA,PHASE-2,CHANDIGARH,160002	11,175.00
498	PEE KAY PACKGING	PLOT NO 392, PHASE IX, IND AREA MOHALI	95,312.00
499	Perfect Enterprises	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	2,68,699.68
500	PHILIPS INDIA LTD	unit 3, block, Airport cargo logistics centre behind airport authority of india red (NR) operational office near radisson circule, igi airport new del	18,77,750.00
501	PROGILITY TECHNOLOGIES PVT LTD	SCO:-189-191, SECTOR 17C, CHANDIGARH-160002	9,725.00
502	PVG TRADERS	SHOP NO 35JHUNGIAN ROAD KHARAR DISTT MOHALI	24,416.00
503	RAI PIPE & HARDWARE STORE	OPP P.N.B BANK MAIN ROAD LANGORYA	14,400.00
504	RAMAN LAAMINATORS	148, HSIDC,SEC-57, PHASE-IV,KUNDLI INDUS. AREA SONIPAT-131028	3,540.00
505	RANA SURGICAL	SHOP NO-15B,IIND FLOOR,GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	13,552.00
506	R K SCIENTIFIC HOUSE	BOOTH NO 140, INDUSTRIAL AREA PHASE 2, RAM DARBAR, CHANDIGARH	997.00
507	R.K. TEXTILES	171,Green park colony,tehsil town panipath	48,849.00
508	R R SURGICO	B-100, FIRST FLOOR, G.T KARNAL ROAD, INDUSTRIAL AREA (NR. TELEPHONE EXCHANGE) DELHI-110033	2,596.00
509	Sambhav Enterprises	F-317, PHASE-8B, SAS NAGAR MOHALI	1,13,229.00
510	SOLUTIFY INC.	POLT NO. 1558, INDUSTRIAL AREA,SECTOR-82, SAS NAGAR,PUNJAB-160055	6,608.00
511	SORONA SANITARY &BATH FITTING	CHD ROAD NEAR SHIVALIK SCHOOL NAWANSHSHR P.B	6,390.00
512	Thind Compputers	arya samaj road nawanshshr	11,600.00
513	Vng Medical Innovation System	PLOT NO-197,JLPL INDUSTRIAL PARK SEC-82	70,247.00
514	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	68,927.00
515	WE CARE MEDICAL SERVICES	1ST FLOOR, HNO 278, D BLOCK, KANWAR AVENUE, NEAR NEW ASR	30,990.00
516	AGGARWAL PAINTS & HARDWARE STORE	S.C.F.38, PHASE 3B-2, S.A.S NAGAR MOHALI	2,699.60
517	ALLWIN SURGICAL	ALLWIN SURGICAL 140-141 GUJRAL NAGAR JALANDAR 144001	54,069.00
518	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	1,98,670.00

519	ARVEE ENTERPRISES	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	1,84,408.44
520	AYKA MEDICAL INC	WP-5A,WAZIRPUR VILLAGE DELHI-110052	39,209.00
521	Delhi Trading Co.	452-A,NEW KIDWAI NAGAR, LUDHIANA-141008	1,09,493.50
522	J & J SALES	#N/A	2,130.00
523	Johnson Lifts Private Limited	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	1,75,112.90
524	Medicaid Systems	PLOT NO.667' JLPL INDUSTERIAL PARK SECTOR _82	56,820.00
525	MEDICARE AGENCIES	SHOP NO-855 HARIPUR SECTOR-4 PANCHKULA HARYANA	9,411.00
526	MEDICARE HYGIENE LTD.	A/710-711, TITANIUM CITY CENTRE, B/H. I.O.C. PETROL PUMP,100 FEET ROAD, NEAR SHYAMAL CROSS ROAD,SATELLITE, AHMEDABAD -380015. GUJARAT - INDIA	50,456.00
527	MICRO VISION	S.C.O 283, II ND FLOOR, SECTOR 32-D CHANDIGARH	14,072.00
528	SYLVIA TRADERS	VPO NAROT MEHRA TEHSIL PATHANKOT-145001	554.00
529	OM SURGICALS	lohgarh zirakpur	11,772.00
530	PEE KAY PACKGING	PLOT NO 392, PHASE IX, IND AREA MOHALI	1,54,047.00
531	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANDIGHAR	1,70,330.90
532	PERFECTION ADS	#N/A	30,953.00
533	RANA SURGICAL	SHOP NO-15B,IIND FLOOR,GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	3,920.00
534	R.K. TEXTILES	171,Green park colony,tehsil town panipath	24,990.00
535	R.K. TEXTILES	171,Green park colony,tehsil town panipath	24,990.00

536	RM SWELLCURE THERAPIES PVT. LTD.	60/18, Old Rajinder Nagar New Delhi-110060	12,392.00
537	Rowan Enterprises	PLOT NO.24/8, IND. AREA, PHASE-II	11,876.00
538	Secure Vision	SCF 33 1st FLOOR MOHALI	2,343.00
539	SYLVIA TRADERS	VPO NAROT MEHRA TEHSIL PATHANKOT-145001	2,00,434.00
540	Daikin Airconditioning India Pvt Ltd	Tower A, 12th floor, Building No. 9, DLF Cyber City, DLF Phase 3, Gurugram, Haryana 122002	1,04,554.31
541	Deloitte Touche Tohmatsu India LLP	#N/A	21,032.00
542	HEMAVATI TRADERS PVT.LTD.	C/O KHALSA DAIRY,O/S VILL. GURUWALI,TARAN TARN ROAD, AMRITSAR	10,889.00
543	KSI medicare pvt ltd	Vill. Saidomajra habiatpur road dltt. mohali punjab	1,31,399.00
544	Sachdeva Business House	#N/A	5,620.70
545	Washtech	#N/A	1,189.54
546	BIG STATE SERVICES	HOUSE NO- 366, Phase-7 Mohali SAS Nagar,Punjab- 160062	5,074.00
547	BIO MEDICAL WASTE TREATMENT PLANT PVT. LTD.	VILLAGE PANGOLI DEFFENCE ROAD PATHANKOT	49,153.00
548	Cardio Care	Plot No 197, JLPL Industrial Park, Sector 82, Mohali, Punjab - 140306.	39,380.00
549	ECO PARYAVARAN LABORATORIES & CONSULTANTS PVT.LTD	Plot No.-E 207,Indl. Area Ph-8B Mohali, Pb.	28,884.00
550	LASERTEC MEDICARE SYSTEMS	1ST FLOOR SHARMA MARKET, CHANDIGARH ROAD, ROPAR, PUNJAB-140001	12,000.00
551	Rm Swellcure Therapies Pvt.Ltd.	60/18 od rajinder nagar new delhi-110060	23,852.00
552	SATISH KUMAR CIVIL CONTRACTOR	PRINCE COLONY SALOH ROAD	21,122.00
553	TRULY PEST SOLUTION PRIVATE LIMITED	SCO -74-75,3RD FLOOR, SECTOR-45C, CHANDIGARH	1,37,400.00
554	KONE Elevator india Private Limited	PLOT NO 396,BOLK MATERIAL MARKET, PHASE 11, MOHALI	99,890.00
555	SACHDEVA BUSINESS HOUSE	#N/A	3,033.00
556	SECURE VISION	SCF 33 1st FLOOR MOHALI	5,015.00

557	WASHTECH	#N/A	68,247.90
558	ACE SURGICALS	SHOP NO-46 & 51 SECTOR-16D CHANDIGARH	1,60,000.00
559	Annpurana Digital India	#N/A	8,550.00
560	Archana Exports	14-346 PALACE ROAD KUPPAM-517425 CHITTOOR DT AP INDIA	1,050.00
561	Atam Flex Printing	BASEMENT WOODLAND SHOWROOM, CHANDIGARH CHOWK	46,958.00
562	Cool Tech Engineers	PLOT NO 162, HANSA INDUSTRIAL PARK, BARWALA ROAD, DERA BASSI, DISTT. S.A.S NAGAR MOHALI-140507	8,260.00
563	DOABA BONE & JOINT HOSPITAL	#N/A	400.00
564	Exigo Recycling Pvt Ltd	#N/A	10,929.00
565	ISURE IMAGE CONSULTANCY PRIVATE LIMITED	#N/A	29,700.00
566	JAGRAN PRAKASHAN LTD.	PLOT NO C-120,FOCAL POINT EXTENSION PUNJABI JALANDHAR	10,300.00
567	Manohar Lal & Co.	#N/A	3,593.00
568	Mgsg and Associates	# 477, LEVEL 1 SECTOR 12 PANCHKULA	71,700.00
569	Mr.Gaurav S/o Ashok Kumar	#N/A	17,640.00
570	PAL ENGINEERS	PLOT NO E-220 INDUSTRIAL FOCAL POINT PHASE VIII-B MOHALI	34,644.00
571	Pine Labs Private Limited	UNITECH INFOSPACE 2ND &3RD FLOOR, BUILDING 2,PLOT NO,B2,SEC-62 NOIDA UTTAR PRADESH	7,712.00
572	Pro Allied Facility Services	H.076, HOLY ENCLAVE, HOLY CITY, AMRITSAR, 143001	46,68,736.00
573	Quadrant Televentures Limited	B-71, IND AREA PHASE VII, S.A.S NAGAR MOHALI-160055	8,850.00
574	Raja Diagnostic Centre & Hospital	#N/A	1,500.00
575	SEQUELONE SOLUTIONS PVT. LTD.	8th FLOOR TOWER-B 806-811,815, DIGITAL GREEN,ROAD SECTOR-61 GURGAON, HARYANA	1,75,583.00
576	Vodafone Mobile Services Ltd	#N/A	4,680.00
577	Provision for Exp	#N/A	3,83,046.00
578	Punjab State Power Corporation Limited	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	8,53,548.39
579	Arvee Enterprises	PLOT NO 13 IND AREA PHASE 1 CHANDIGARH	4,35,878.00
580	CASH PURCHASE	PANCHKULA HARYANA	11,201.00
581	DELHI TRADING CO.	452-A,NEW KIDWAI NAGAR, LUDHIANA-141008	1,76,049.00
582	Dua Sales & Services	102 TAGORE NAGAR JALANDHAR PIN 144001 PB	7,785.00
583	RAINBOW ENVRONMENTS PVT LTD	VILL BALYALI SECTOR 74A MOHALI	11,835.00
584	Rm Swellcure Therapies Pvt.ltd.	60/18 od rajinder nagar new delhi-110060	22,848.00

585	Aditya Surgical	SCO-371-373 CABIN NO 16 3RD FLOOR SEC 34A	3,611.00
586	AJAY GIFTS & STATIONERS	SCO 9A, PHASE 7, MOHALI, PUNJAB	2,334.00
587	ALLENGERS MEDICAL SYSTEMS LTD	BHANKARPUR MUBARAKPUR ROAD, DERABASSI-140507	15,00,000.00
588	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	6,60,801.00
589	A.S.PHARMA PVT. LTD.	SCO-213, GROUND FLOOR,SECTOR-24D CHANDIGARH-160024	23,000.00
590	A V AGENCIES	181/33 INDUSTRIAL AREA PHASE 1 CHANDIGARH	25,000.00
591	AVKA MEDICAL INC	WP-5A,WAZIRPUR VILLAGE DELHI-110052	1,30,763.00
592	BIO MEDICAL WASTE TREATMENT PLANT PVT. LTD.	VILLAGE PANGOLI DEFFENCE ROAD PATHANKOT	6,750.00
593	BLOWVACC TRANSMISSION PVT LTD	PLOTNO. E-32 OLD INDUSTRIAL AREA BAHADURGARH - 124507	6,490.00
594	Capital Graphics	#N/A	30,355.00
595	CHILL POINT ENGINEERS PVT.LTD.	C-77,PHASE 6,MOHALI	2,33,970.00
596	D B ENTERPRISES	SCO NO. 163, TDI CITY, SECTOR 117,MOHALI, SAS NAGAR,PUNJAB,140307	27,612.00
597	DEEPAK PRINTOGRAPHICS	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	42,480.00
598	Digital medical systems inc	sco 1132-33,sector 22-b, chandigarh	10,115.00
599	DUA SALES & SERVICES	102 TAGORE NAGAR JALANDHAR PIN 144001 PB	9,625.00
600	EXCEL ORTHOTECH	SCO -18, FIRST FLOOR,SECTOR- 16D, CHANDIGARH	11,200.00
601	GAGAN ENTERPRISES	B-22/820-A, STREET NO.9, TIBBA SAHIB, HOSHIARPUR 98887-28803	78,518.00
602	GARG CROCKERY STORE	333 INDUSTRIAL AREA PHASE-2 CHANDIGARH	51,635.00
603	GEM OPTICAL INSTRUMENTS INDUSTRIES	156-A, PREET NAGAR, AMBALA CANTT - 133001(HARYANA)	2,50,000.00
604	GHUMAN NEWS AGENCY	RAILWAY ROAD HOSHIARPUR 146001	1,952.00
605	GLOBE PLYWOOD & GLASS CO.	CHANDIGARH ROAD, ASLAMABAD, HOSHIARPUR	767.00
606	GOYAL PIPE & HARDWARE STORE	PHAGWARA ROAD HOSHIARPUR 500157	6,309.00
607	GOYAL SANITATION	PHAGWARA ROAD, HOSHIARPUR- 146001	41,689.00
608	GRAPHIC VINYL	PLOT NO F-30,INDL AREA PHASE 8 MOHALI	900.00
609	GROVER TELECOM	RAM COLONY CAMP HOSHIARPUR	14,400.00
610	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	1,14,873.00
611	JAGRAN PRAKASHAN LTD.	PLOT NO C-120,FOCAL POINT EXTENSION PUNJABI JALANDHAR	97,500.00
612	J.K. ENTERPRISES	VPO- NASRALA, JALANDHAR ROAD, HOSHIARPUR, PUNJAB, 146022	26,857.00
613	Johnson Lifts Private Limited	F-209,GROUND FLOOR,PHASE 8-B,SECTOR 74,MOHALI	14,899.00
614	JOT ELECTRONICS CO.	GROUND FLOOR, 1382/3,SECTOR- 65, PHASE 11, MOHALI, SAS NAGAR,PUNJAB, 160022	34,651.00
615	J. P. Electronics	#N/A	14,750.00

616	JULLUNDUR SURGICAL WORKS	WZ-118, B BLOCK OPP MATA MANDIR,NARAINA VILL. NARAINA,DELHI,NORTH EAST DELHI,DELHI-110028	25,835.00
617	KAMLESH KUMAR	1313/4, PHASE-XI, S.A.S NAGAR MOHALI PUNJAB-160062	864.00
618	LE ROY PRINTING PRESS	BEHIND CITY CENTRE, MODEL COLONY, NEAR BUS STAND HOSHIARPUR 146001(P.B) INDIA	1,87,804.00
619	MEACON ENGINEERING CENTRE	OPP GOPAL MANDIR, JALANDHER ROAD HOSHIARPUR	53,362.00
620	MEDASIA	#157-158, Adj. Alliance Orchid, VIP Road, Zirakpur-140603, chandigarh Tricity	18,480.00
621	MEDICARE HYGIENE LTD.	A/710-711, TITANIUM CITY CENTRE, B/H. I.O.C. PETROL PUMP,100 FEET ROAD, NEAR SHYAMAL CROSS ROAD,SATELLITE, AHMEDABAD -380015. GUJARAT - INDIA	1,52,320.00
622	Micro Vision	S.C.O 283, II ND FLOOR, SECTOR 32-D CHANDIGARH	5,310.00
623	MITTAL PLYWOOD AND HARDWARE AGENCIES	Khanpuri gate, Hoshiarpur	32,741.00
624	MODERN SURGICAL HOUSE	G.T Road Near Distt,Jail Jalandhar-144008	30,531.00
625	M/S FIRE & SOLUTION	MAIN BAZAR, DERA BABA RUDRU, NARI, UNA, HIMACHAL PRADESH , 174303	17,346.00
626	NARESH HARDWARE & PAINT STORE	Gaushala bazar, Bassi Khawaju gali, Hoshiarpur	56,841.00
627	NAVAAR INFOCOM PRIVATE LIMITED	GROUND FLOOR, PLOT NO E-54, INDUSTRIAL AREA, FOCAL POINT CHANALON, KURALI, SAS Nagar, Punjab, 140103	34,001.00
628	Navin Polycon	81 DSIDC SHED, SCH-1 PHASE-11 NEW OKHLA IND COMPLES-NEW DELHI-110020	75,724.00
629	NIHAARSH SURGICALS	MEDICINE MARKET ,BASSI KHAWAJU ,HOSHIARPUR	90,117.00
630	N.K.BROTHERS	GUR MANDI, HOSHIARPUR 146001	3,422.00
631	NORTHMAN ENTERPRISES	536/44, DHANDHARI KALAN,LUDHIANA - 141012	5,664.00
632	NUVO MEDSURG PRIVATE LIMITED	SECTOR 16, PLOT NO.104, HSIIDC, BAHADURGARH, JHAJJAR, Jhajjar, Haryana, 124507	68,360.00
633	OM SURGICALS	lohgarh zirakpur	82,569.00
634	OPTIMUM PROTECTION SYSTEMS	SCO-64, B1, SECTOR-40C, CHANDIGARH 160036	69,540.54
635	Orango Solutions	#N/A	26,460.00
636	PACE PACKAGES	PLOT NO. 113,10 MARLA,INDUSTRIAL AREA,PHASE-2,CHANDIGARH,160002	49,879.00
637	PAL SVAM POWER SOLUTIONS PVT. LTD.	A-44 , Industrial area, phase 8-b, mohali - 160055	5,703.00
638	PARAM DAYAL STEEL INDUSTRIES	NEAR SESSION CHOWK, FATEHGARH ROAD, HOSHIARPUR -146001	2,99,661.00
639	PCI PEST CONTROL PRIVATE LIMTED	PLOT NO-711/2 BANK OF INDIA WALI GALI BATALA ROAD AMRIT SAR	7,549.00
640	PERFECT ENTERPRISES	SHOP NO 113, SECTOR 41 D VILLAGE BADHERI, CHANCIGHAR	16,50,530.00
641	POONAM'S ENTERPRISES	PLOT NO. C-48, INDUSTRIAL AREA, PHASE 3, SAS NAGAR, MOHALI-160062	60,421.00

642	PRABHU KIRPA ENTERPRISES	BANK ROAD, CHAMKAUR SAHIB, RUPNAGAR,PUNJAB - 140112	1,700.00
643	PRG COMPUTERS	JALANDHAR ROAD, NEAR RAJ SCAN CENTER, HOSHIARPUR	826.00
644	PRG COMPUTERS (NEW)	JALANDHAR ROAD, NEAR RAJ SCAN CENTER, HOSHIARPUR 146001	3,632.00
645	PUNJAB MEDICINE & SURGICAL	B/S OF YES BANK , NEAR GOVT. SEN. SEC. SCHOOL, SOHANA	4,601.00
646	PVG TRADERS	SHOP NO 35JHUNGIAN ROAD KHARAR DISTT MOHALI	17,335.00
647	Radian Technologies Pvt. Ltd	S.C.O. 305 (FIRST FLOOR), SEC, 38D CHANDIGARH	7,080.00
648	RAJEEV ENTERPRISES	S-F, DILKUSHA MARKET JALANDHAR 144001 PUNJAB	1,27,009.00
649	RANA SURGICAL	SHOP NO-15B,IIND FLOOR,GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	2,408.00
650	RANDEV ENTERPRISES	OPPOSITE GREEN FIELDS, CHANDIGARH ROAD , HOSHIARPUR 01882-237424	46,258.00
651	RAYDENT MEDITECH PRIVATE LIMITED	GROUND FLOOR,H. N. 552, KOTLA VIHAR,PHASE-II, NEAR FARM HOUSE,NANGLOI,NEW DELHI - 110043	30,240.00
652	RISHI SURGICAL & ELECTRICAL WORKS	1629A,B BLOCK, GALI NO, 6, S.G.M. NAGAR , FARIDABAD	6,000.00
653	R.K. TEXTILES	171,Green park colony,tehsil town panipath	24,990.00
654	ROYAL TRADERS	SCO 144, Sector 28D	73,034.00
655	R.R. SURGICO	B-100 FIRST FLOOR NORTHEN PART G.T KARNAL ROAD B-BLOCK INDUSTRIAL AREA DELHI- 110033	22,302.00
656	SAMBHAV ENTERPRISES	F-317, PHASE-8B, SAS NAGAR MOHALI	5,55,569.00
657	SANRAI RETAILS	r172 chandigarh plot no-339 first floor industraial area phase-ii chandigarh 160002 india	900.00
658	S B ENTERPRISES	PLOT NO 147, SECTOR 82 SAS NAGAR MOHALI	20,160.00
659	SCIENCE VISION	214-BANK ENCLAVE PO MODEL TOWN JALANDHAR	1,613.00
660	SEALED ENERGY SYSTEMS	72,HSIDC, Industrial Estate, Ambala Cantt. (H.R) 133006	18,330.00
661	SHARMA GAS AGENCY	GALI NO. 1, PARLAD NAGAR, HOSHIARPUR	32,144.00
662	SHARMA SALE	SUTEHRI ROAD. HOSHIARPUR 01882 232705	1,75,110.00
663	SHREE AP ENTERPRISES	60-A ODEAN STREET NO 2 BHAWANI NAGAR MAJITHA ROAD AMRITSAR 143001	5,000.00
664	S.K ELECTRICAL	803 FIRST FLOOR INDUSTRIAL AREA PHASE-II	2,922.00
665	SOLUTIFY INC.	POLT NO. 1558, INDUSTRIAL AREA,SECTOR-82, SAS NAGAR,PUNJAB-160055	6,608.00
666	S.S INTERNATIONAL	4-MAJITHA ROAD GREEN FIELD, AMRITSAR, PUNJAB 143001	32,368.00
667	SUBHASH SURGICALS	KOTWALI BAZAR HOSHIARPUR-146001	938.00
668	SYLVIA TRADERS	VPO NAROT MEHRA TEHSIL PATHANKOT-145001	68,912.00

669	THREE STAR ELECTRICALS	GOVT COLLEGE CHOWK HOSHIARPUR	58,848.00
670	UNIVERSAL STORES	HALL BAZAR, AMRITSAR 143001(PB) 9815992966	36,384.00
671	UROKART ENTERPRISES	B-2A, SUPERTECH HOMES, PLOT NO. 331, SECTOR-4,VAISHALI GHAZIABAD, UTTAR PRADESH	44,800.00
672	VETECH EQUIPMENT	370/3, INDUSTRIAL AREA -A LUDHIANA	2,11,072.00
673	VNG medical innovation system	Plot no. 197, JLPL industrial park, sector 82, mohali	4,928.00
674	WARNE MEDITECH	176-LANE 2, GOBIND NAGAR, SULTANWIND ROAD, AMRITSAR 143001	2,53,284.00
675	WE CARE MEDICAL SERVICES	1ST FLOOR, HNO 278, D BLOCK, KANWAR AVENUE, NEAR NEW ASR	49,681.00
676	BIG STATE SERVICES	HOUSE NO- 366, Phase-7 Mohali SAS Nagar,Punjab- 160062	16,848.00
677	BIO MEDICAL WASTE TREATMENT PLANT PVT. LTD.	VILLAGE PANGOLI DEFFENCE ROAD PATHANKOT	1,59,012.00
678	BLUE STAR LIMITED	VILLAGE BALONGI TEHSIL KHARAR MOHALI	1,20,687.00
679	BRIGHT PUNJAB EXPRESS	46 G , B.R.S NAGAR, LUDHIANA	18,300.00
680	Cardio Care	Plot No 197, JLPL Industrial Park, Sector 82, Mohali, Punjab - 140306.	21,456.00
681	CASH PURCHASE	PANCHKULA HARYANA	4,200.00
682	CONCEPT HEALTHCARE SOLUTIONS	324/V1 02 PENTA VIP TOWER ZIRAKPUR, MOHALI	26,135.00
683	DHIMAN ELECTRIC WORKS	PREMGARH, NEAR POST OFFICE, OPP. SHER SINGH HALWAI, HOSHIARPUR	474.00
684	ECO LABORATORIES & CONSULTANTS PVT. LTD.	Plot No. E-207, Indl.Area Phase- 8B, Mohali (PUNJAB)	44,732.00
685	FUJI ELECTRIC CONSUL NEOWATT PVT LTD	SCO NO 197, FIRST FLOOR, CABIN NO 5 SECTOR - 16 NEAR INDIAN OIL PETROL PUMP PUNCHKULA (HARYANA) 134108	1,200.00
686	GAGAN ENTERPRISES	B-22/820-A, STREET NO.9, TIBBA SAHIB, HOSHIARPUR 98887-28803	522.00
687	GANESH SWEETS & SNACKS	NEAR AYUSRVEDIC HOSPITAL ISPUR , DISST UNA	4,900.00
688	GROVER TELECOM	RAM COLONY CAMP HOSHIARPUR	28,850.00
689	GUARDWELL ENTERPRISES	MPL CHAMBERS, SCO 186-188, 2ND FLOOR, BEHIND GHAZEL HOTEL,SEC 17C, CHANDIGARH	72,884.00
690	HOSHIARPUR AUTOMOBILES	VILL. SINGRIWALA JALANDHAR ROAD HOSHIARPUR PH:-501608,501609	13,876.00
691	JANG BAHADAR ELECTRICAL WORKS	ANANDPUR SAHIB ROAD BACK SIDE CIVIL HOSPITAL GARHSHANKAR-	13,275.00
692	JOT ELECTRONICS CO.	GROUND FLOOR, 1382/3,SECTOR- 65, PHASE 11, MOHALI, SAS NAGAR,PUNJAB, 160022	2,714.00
693	MANMAN MANUFACTURING CO. PVT LTD	1157, SADASHIV PETH, PUNE - 411030 +9120 24477578,24450189,24484071-8975756489	4,084.00
694	MEACON ENGINEERING CENTRE	OPP GOPAL MANDIR, JALANDHER ROAD HOSHIARPUR	2,301.00
695	MODERN SURGICAL HOUSE	G.T Road Near Distt,Jail Jalandhar-144008	2,968.00
696	M/S SHIVA SHAKTI HANDLOOM GENRAL MERCHENT	DEHRA , DISTT KANGRA (H.P)	100.00
697	N.W. OVERSEAS	42, DEVI MURTI COLONY,PANIPAT,HARYANA, 132103	21,030.00
698	OLYMPUS MEDICAL SYSTEMS INDIA PVT. LTD.	First India Place ,MG Road ,Gurgaon	61,407.00

699	OM ENTERPRISES	Nirmal tower, govt. college chowk, Hoshiarpur - 146001	12,581.00
700	PRG COMPUTERS (NEW)	JALANDHAR ROAD, NEAR RAJ SCAN CENTER, HOSHIARPUR 146001	25,485.00
701	PRO ALLIED FACILITY SERVICES	H.076, HOLY ENCLAVE, HOLY CITY, AMRITSAR, 143001	48,31,335.00
702	PROGILITY TECHNOLOGIES PVT LTD	SCO:-189-191, SECTOR 17C, CHANDIGARH-160002	21,126.00
703	QUADRANT TELEVENTURES LIMITED	B-71, IND AREA PHASE VII, S.A.S NAGAR MOHALI-160055	13,625.00
704	RANA SURGICAL	SHOP NO-15B,IIND FLOOR,GURUDWARA PHERUMAN MARKET OPP MANJU CINEMA DHOLEWAL CHOWK LUDHIANA-141003	29,657.00
705	REMEDINET TECHNOLOGIES PVT LTD	GROUND FLOOR ,NO 50 YASHORANGA 1ST MAIN ROAD 9TH CROSS 3RD PHASE,JP NAGAR BANGALORE	27,780.00
706	RISHI SURGICAL & ELECTRICAL WORKS	1629A,B BLOCK, GALI NO, 6, S.G.M. NAGAR , FARIDABAD	37,240.00
707	RUSTEJ AUTOMOBILES	TANDA ROAD NEAR AMBER PALACE, HOSHIARPUR 9464655933	13,211.00
708	SATNAM ELECTRICAL	DANA PATI, LADBANJARA KALAN, SANGRUR	180.00
709	SEQUELONE SOLUTIONS PVT. LTD.	8th FLOOR TOWER-B 806-811,815, DIGITAL GREEN,ROAD SECTOR-61 GURGAON, HARYANA	40,685.00
710	SUR PUNJAB	Near indian overseas bank, phg. road, kamalpur, Hoshiarpur - 146001	100.00
711	TRULY PEST SOLUTION PRIVATE LIMITED	SCO -74-75,3RD FLOOR, SECTOR-45C, CHANDIGARH	1,68,200.00
712	VODAFONE IDEA LIMITED	C-131, INDUSTRIAL AREA, PHASE-8,MOHALI PUNJAB-160071	4,680.00
713	ARCHNA ENTERPRISES	313,industrial area phase -1, chandigarh.	737.00
714	ASHWANI SHARMA & ASSOCIATES	# 22,FIRST FLOOR,SA,RAMAN ENCLAVE,SECTOR 117,MOHALI	8,220.00
715	DATTA TRADERS	#N/A	35,422.00
716	DEEPAK	#N/A	2,340.00
717	DEEPAK PRINTOGRAPHICS	S.C.O. 10-11-12-,SECTOR 17-A CHANDIGHAR	28,320.00
718	FRENCH BAKERS	#N/A	639.00
719	GAGANDEEP	#N/A	2,700.00
720	GROVER GENERAL STORE	RAM COLONY CAMP HOSHIARPUR 146001	33,094.00
721	HOTEL PRESIDENCY	#N/A	10,130.00
722	JASBIR SINGH	KOTHI NO. 705, PHASE 6, MOHALI 160055	30,000.00
723	Nishika Enterpriss	a-2/14,prateek,appt, opp ca appt,,paschin vihar, new dekhi - 110063	224.00
724	PATIAL GAS SERVICE	#N/A	85,933.00
725	PEE KAY PACKGING	PLOT NO 392, PHASE IX, IND AREA MOHALI	85,870.00
726	Rahat Traders	#N/A	30,075.00
727	Rakesh Agnihotri	#N/A	4,661.00
728	SURINDER SINGH VEGETABLE VENDOR	#N/A	22,155.00
729	The Hoshiarpur Distt.Co Op.Milk Producers Union Ltd	#N/A	66,973.00
730	HOSHIARPUR OIL STORE	CHANDIGARH ROAD VPO SHARGARH HOSHIARPUR	4,72,500.00

830

731	PUNJAB STATE POWER CORPORATION LIMITED	DIVISION MOHALI, SPECIAL DMS SUB DIVISION TECHNICAL-2, S.A.S NAGAR MOHALI	9,87,903.23
732	INDO GLOBAL SECURITY SERVICES PVT LTD	SCO-59 SEC-26 MADHYA MARG CHANDIGARH 160019	8,87,992.00
			13,51,60,368.72

ANNEXURE- C-1

Datta Singla & Co.
Chartered Accountants

Unit No. A-203, Second Floor,
Elante Offices, Plot No. 178-178A,
Industrial Area, Phase-1,
Chandigarh 160002

P : +91 172-5086551/52

CERTIFICATE No. DSC-CHD\2023-24\MSC-106

The Board of Directors,
Ivy Healthcare Infrastructure Private Limited
Administration Block
Sector 71
SAS Nagar
Mohali

We the statutory Auditors of **M/s Ivy Healthcare Infrastructure Private Limited**, Transferee Company have examined the proposed accounting treatment specified in clause 29 of draft composite scheme of arrangement between Ivy Health and Life Sciences Private Limited (Demerged Company), Ivy Healthcare Infrastructure Private Limited (Transferee Company) and Careivy Hospitals Private Limited (Resulting Company/ Transferor Company), and their respective shareholders and creditors (the **"Draft Scheme"**), in terms of the provisions. of Section(s) 230 to 232 of the Companies Act,2013 read with reference to compliance with Indian Accounting Standards specified under Section 133 of Companies Act, 2013 and other Generally Accepted Accounting Principles.

The responsibility for preparation of the Draft Scheme and compliance with relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting standards and other Generally Accepted Accounting Principles. Nothing contained in this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements at the Company. We carried out our examination in accordance with the 'Guidance Note on Audit Report and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that accounting treatment contained in the aforesaid Scheme is in compliance with applicable Indian Accounting Standards specified under Section 133 of Companies, Act, 2013.

This certificate is issued at the request of the Company pursuant to the requirements of the Section 230 to 232 of the Companies Act, 2013 and explanation of Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for onwards submission to National Company Law Tribunal,

For Datta Singla & Co
Chartered Accountants
Firm Regn No. 006185N

DATTA SINGLA & CO. CHARTERED ACCOUNTANTS CHANDIGARH

Yogesh Monga
Partner
M.no. 099813 FRN006185N

Place: Chandigarh
Date: 20.10.2023
UDIN: 23099813BGVYGU6440

JHAMB & ASSOCIATES

(Company Secretaries & Registered Valuers)

13.10.2023

To,
The Board of Directors,

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED
(Demerged Company)

ADMINISTRATION BLOCK, IVY HOSPITAL SECTOR-71, SAS NAGAR, Mohali, MOHALI, Punjab, India, 160071.

The Board of Directors,

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED **("IHILP" or "the Transferee Company")**

Administration Block, Ivy Hospital Chandigarh Sector 71, Rupnagar, S.A.S. Nagar (Mohali), Punjab, India, 160071

The Board of Directors,

CAREIVY HOSPITALS PRIVATE LIMITED
(Resulting Company/ Transferor Company)

Administration Block, Ivy Hospital Chandigarh Sector 71, Rupnagar, S.A.S. Nagar (Mohali), Punjab, India, 160071

HITESH JHAMB
IBBI/RV/11/2019/12355
REGISTERED VALUER

Dear Sir/s,

Sub: Report on Share Entitlement Ratio for the purpose of proposed demerger of 'Mohali, Khanna and Amritsar Hospitals with all Labs and Investment in Ivy Healthcare Infrastructure Private Limited (Transferee Company)' (together hereinafter called as **'Demerged Undertaking'**) of IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED into CAREIVY HOSPITALS PRIVATE LIMITED followed by transfer of Khanna Hospital and related Labs from CAREIVY HOSPITALS PRIVATE LIMITED to IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED by way of slump sale

---

I, refer to our engagement letter dated 10.09.2023 vide which I, Hitesh Jhamb, vide registration number IBBI/RV/11/2019/12355 ('**I**' or '**RV**') have been appointed to provide share entitlement ratio in relation to the proposed demerger of 'Demerged Undertaking' of IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED ('**IHLSPL**' or '**the Demerged Company**') into CAREIVY HOSPITALS PRIVATE LIMITED ('**CHPL**' or '**the Resulting Company**') hereinafter referred to as the '**Proposed Transaction 1**' followed by transfer of Khanna Hospital and related Labs ('**Khanna Unit**') from CAREIVY HOSPITALS PRIVATE LIMITED to IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED by way of slump sale (collectively hereinafter referred to as the '**Companies**') hereinafter referred to as the '**Proposed Transaction 2**' through a Scheme of Arrangement under Section 230 to 232 of

TRUE COPY

ADVOCATE

834

the Companies Act, 2013 ('**Proposed Scheme**') with 15.09.2023 as the appointed date ('**Appointed Date**') collectively hereinafter referred to as the '**Proposed Transactions**'.

This share entitlement ratio report is for the purpose of the management and stakeholders of the Companies (a) for submitting the same to the Hon"ble National Company Law Tribunal ("NCLT") in relation to the Proposed Scheme, (b) share the report with judicial, regulatory, or governmental authorities

This share entitlement ratio report has been presented considering various information provided to me by the management of the Companies including the Management Representation Letter dated 10.10.2023. I have listed the scope of work in the course of my assignment, noting any limitations on my assignment. This report is subject to the attached limiting conditions and to all terms and conditions of this engagement. The report has to be read in conjunction with the premise, considerations, limitations, etc. for this engagement in totality.

Please feel free to contact me for any additional clarifications required.

Yours Faithfully,

HITESH JHAMB
IBBI/RV/11/20191235J
REGISTERED VALUER

Hitesh Jhamb
Registered Valuer
(Asset Class - Securities or Financial Assets)
Regn No. IBBI/RV/11/2019/12355

Date: October 13, 2023
Place: Delhi
Encl.: Share Entitlement Ratio Report

TRUE COPY

ADVOCATE

JHAMB & ASSOCIATES

(Company Secretaries & Registered Valuers)

Table of Contents

Particulars	Page No.
1. Background, Purpose and Assumptions	
2. Sources of Information	
3. Caveats and Limitations	
4. Distribution of Report	
5. Basis and recommendation of Share Entitlement Ratio	

HITESH JHAMB
IBBI/RV/11/20191235
REGISTERED VALUER

TRUE COPY

ADVOCATE

1. Background, Purpose & Assumptions:

1.1. I understand that the Board of Directors of the Companies have decided to demerge 'Demerged Undertaking' (as defined in the proposed Scheme) of the Demerged Company into Resulting Company and then to transfer the Khanna Unit from Transferor Company to Transferee Company.

1.2. The Board of Directors of the Companies have informed me that Proposed Transactions are to be effected through a Proposed Scheme of Arrangement under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 with effect from the Appointed Date.

1.3. The rationale for the Scheme is more detailed in the draft Scheme provided to me for this exercise.

1.4. I understand from the draft Scheme that all the shareholders of the Demerged Company shall be issued fully paid-up CCPS of the Resulting Company in the same ratio in which they hold equity shares in the Demerged Company as consideration for the proposed Transaction 1 and for the Proposed Transaction 2, the Transferor Company will get the shares of the Transferee Company in the ratio provided in clause 5.2.3 of the report.

1.5. In this regard, management of the Companies have requested me to prepare a share entitlement ratio report for (a) the proposed Scheme and (b) share the report with judicial, regulatory, or governmental authorities (**"Purpose of the Report"**).

1.6. I understand that this share entitlement ratio report will be used for the above mentioned purpose only and to the extent where mandatorily required under applicable laws during the course of sanction of the proposed Scheme and no other purpose.

1.7. Background of the Companies:

HITESH JHAMB
IBBI/RV/[illegible]/201912355
REGISTERED VALUER

Brief description of the Companies which are a part of the Scheme is as under:

1.7.1. **IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED ('IHLSPL' or 'the Demerged Company')**

IHLSPL is a private limited company incorporated on January 27, 2005 under the Companies Act, 1956 (CIN – U85110PB2005PTC027898) and its registered office is situated at ADMINISTRATION BLOCK, IVY HOSPITAL SECTOR-71, SAS NAGAR, Mohali, Punjab, India, 160071.

IHLSPL is primarily engaged in the business of providing healthcare and allied medical services (including laboratory services) through multi-speciality hospitals under the 'Ivy' brand.

TRUE COPY

ADVOCATE

The authorized, issued, subscribed and paid-up share capital of IHLSPL as on Sep 15, 2023 is as under:

Particulars	Amount in Rs.
Authorised Share Capital	
25000000 equity shares of Rs.10/- each	25,00,00,000
TOTAL	**25,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
17100788 equity shares of Rs.10/- each fully paid up	17,10,07,880
TOTAL	**17,10,07,880**

I understand from the management of the Companies that there is no change in capital structure of the Demerged Company till date.

Shareholding pattern of IHLSPL as on Sept 15, 2023 is as under:

Sr. No	Name of Shareholders	Number of Equity Shares	Percentage shareholding
1	India RF	12,996,600	76.00%
2	Mr. Gurtej Singh	3,112,848	18.20%
3	Dr. Kanwaldeep Kaur	991,340	5.80%
Total		17,100,788	100.00%

1.7.2. **CAREIVY HOSPITALS PRIVATE LIMITED ('CHPL' or 'the Resulting Company')**

CHPL is a private limited company incorporated on August 31, 2023 under the Companies Act, 2013 (CIN – U86100PB2023PTC059469) and its registered office at Administration Block,Ivy Hospital Chandigarh Sector 71, Rupnagar, S.A.S.Nagar (Mohali), Punjab, India, 160071.

CHPL is currently not running any business, will run the Hospitals, Labs and other Medical Services post demerger.

The authorized, issued, subscribed and paid-up share capital of CHPL as on September 15, 2023 is as under:

HITESH JHAMB
IBBI/RV/11/201912355
REGISTERED VALUER

TRUE COPY

ADVOCATE

Particulars	Amount in Rs.
Authorised Share Capital	
2,50,000 equity shares of Rs.4/- each	10,00,000
TOTAL	**10,00,000**
Issued, Subscribed and Paid-up Share Capital	
500 equity shares of Rs.4/- each fully paid up	2,000
TOTAL	**2,000**

I understand from the management of the Companies that there is no change in capital structure of the Resulting Company till date.

Shareholding pattern of CHPL as on Sept 15, 2023 is as under:

Sr. No	Name of Shareholders	Number of Equity Shares	Percentage shareholding
1	India Resurgence Fund – Scheme 2	380	76%
2	Mr. Gurtej Singh	91	18.20%
3	Dr. Kanwaldeep Kaur	29	5.80%
Total			100.00%

1.7.3 IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED ('IHIPL' or 'the Transferee Company')

IHIPL is a private limited company incorporated on June 20, 2008 under the Companies Act, 1956 (CIN – U85110PB2008PTC032023) and its registered office is situated at ADMINISTRATION BLOCK, IVY HOSPITAL SECTOR-71, SAS NAGAR, Mohali, Punjab, India, 160071.

IHIPL is primarily engaged in the business of providing healthcare and allied medical services (including laboratory services) through multi-speciality hospitals under the 'Ivy' brand.

The authorized, issued, subscribed and paid-up share capital of IHIPL as on Sep 15, 2023 is as under:

HITESH JHAMB
IBBI/RV/[illegible]/2019123[illegible]
REGISTERED VALUER

TRUE COPY

ADVOCATE

Particulars	Amount in Rs.
Authorised Share Capital	
50000000 equity shares of Rs.10/- each	50,00,00,000
TOTAL	**50,00,00,000**
Issued, Subscribed and Paid-up Share Capital	
49027465 equity shares of Rs.10/- each fully paid up	49,02,74,650
TOTAL	**49,02,74,650**

I understand from the management of the Companies that there is no change in capital structure of the Transferee Company till date.

Shareholding pattern of IHIPL as on Sept 15, 2023 is as under:

Sr. No	Name of Shareholders	Number of Equity Shares	Percentage shareholding
1	IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED	49027455	99.9999%
2	Abhishek Ruwatia (Nominee of Ivy Health and Life Sciences Pvt Ltd)	10	0.0001%
Total		49027465	100.00%

2. Sources of Information:

For the purpose of this exercise, I have relied on the following information provided to me by the management of the Companies:

2.1. Draft Scheme of Arrangement between IHLSPL CHPL and IHIPL;

2.2. Memorandum and Articles of Association of IHLSPL CHPL and IHIPL;

2.3. Provisional financial statements of IHLSPL CHPL and IHIPL for the year ended September 15, 2023;

HITESH JHAMB
IBBI/RV/V20191235
REGISTERED VALUER

2.4. Current shareholding pattern of IHLSPL CHPL and IHIPL;

2.5. Proposed shareholding pattern of CHPL; and

2.6. Other relevant data and information provided to me by management of the Companies either in written and oral form or in form of soft copy, discussions with representatives of the Companies thereof.

TRUE COPY

ADVOCATE

3. Caveats and Limitations:

3.1. The work was not designed to verify the accuracy or reliability of such information provided and nothing in this report should be taken to imply that I have conducted procedures, audits or investigations in an attempt to verify or confirm any of the information supplied to me.

3.2. In addition, I do not take any responsibility for any changes in the information used as of date of conducting share entitlement ratio analysis to arrive at our conclusion as set out herein which may occur subsequent to such date by virtue of fact that the details provided to me are incorrect or inaccurate or significantly different.

3.3. I have not attempted to confirm whether or not all assets of the business are free and clear of liens and encumbrances, or that the owner has good title to all the assets.

3.4. This report is based on the information received from the sources mentioned herein and discussions with the representatives of the Companies. I have assumed that no information has been withheld that could have influenced the purpose of the report.

3.5. Whilst all reasonable care has been taken to ensure that the factual statements in the report are accurate, I shall not, in any way be liable or responsible either directly or indirectly for the contents stated herein. Accordingly, I make no representation or warranty, express or implied, in respect of the completeness, authenticity or accuracy of such factual statements. I expressly disclaim all liabilities, which may arise based upon the information used in this report. I am not liable to any third party in relation to the issue of this report.

3.6. I acknowledge that I have no present or contemplated financial interest in the Companies. The fees for this share entitlement ratio analysis are based upon normal billing rates and not contingent upon the results or the value of the business or in any other manner.

3.7. The information presented in this share entitlement ratio analysis report does not reflect the outcome of any due diligence procedures, which may change the information contained herein and, therefore, the share entitlement ratio analysis report materially.

3.8. This report is subject to the limitations detailed hereinafter. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein.

HITESH JHAMB
IBBI/RV/V201912393
REGISTERED VALUER

3.9. I further assume that the management of both the Companies have brought to my attention any and all factors having an impact on the determination of the share entitlement ratio.

TRUE COPY

ADVOCATE

3.10. I have been given to understand by the management of the Companies that they have not omitted any relevant and material factors. Accordingly, I do not express any opinion or offer any form of assurance regarding its accuracy and completeness. I assume no responsibility for any errors in the above information furnished by the Companies and their impact on the present exercise.

3.11. In rendering this report, I have not provided any legal, regulatory, tax, accounting or actuarial advice and accordingly I do not assume any responsibility or liability in respect thereof.

3.12. This exercise of commenting on the share entitlement ratio for the proposed demerger is not and must not be interpreted as my opinion or estimate of the absolute market value or independent fair value of the equity shares or any class or number of equity shares pre or post demerger.

3.13. Scope of work is limited to expression of view on the proposed share entitlement ratio and its impact on the economic interest of the shareholders of the Companies. This report is not, nor should it be construed as, my opining or certifying the compliance of the proposed demerger with the provisions of any law or any legal implications or issues arising from such Proposed Scheme.

3.14. Final responsibility for the acceptance of the share entitlement ratio will be with the Board of Directors of the Companies and shareholders' of the Company who should take into account other factors such as their own assessment of the proposed Scheme and other inputs, as they might deem fit.

3.15. My recommendation should be considered to be in the nature of non-binding advice.

3.16. This report has been prepared exclusively for the use of IHLSPL, CHPL, IHIPL and their shareholders and solely for the purpose mentioned above in the report. Hence, this report should not be provided or used for any purpose, whether in whole or in part without my prior written consent, to any other person and for any other purpose except that as is mentioned earlier in this report. However, I understand that you may share this report with your advisors supporting the proposed transaction as well as statutory authorities. Please note that I do not accept any responsibility to your advisors with regard to this report.

HITESH JHAMB
IBBI/RV/V201912355
REGISTERED VALUER

4. Distribution of Report

4.1. This report and the information contained herein are confidential and intended for the use of the management of the Companies for providing select information and only in connection with the purpose as set out above in this report.

TRUE COPY

ADVOCATE

4.2. As such the report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to herein.

4.3. The report should not be copied, disclosed, circulated, quoted or referred to, in whole or part, in correspondence or in discussion with any other person except to whom it is issued and purpose for which it is issued. I will not accept any responsibility to any other party to whom, this report may be shown or who may acquire a copy of the report, without my written consent.

5. Basis and Recommendation of Share Entitlement Ratio:

5.1 Share Entitlement ratio for Proposed Transaction 1 between Demerged Company and Resulting Company.

5.1.1 I have arrived at share entitlement ratio for the proposed arrangement between IHLSPL and CHPL through the scheme of arrangement as per Section 230 to 232 of the Companies Act, 2013 after considering all the relevant factors and trends prevailing at the time of issue of this report.

5.1.2 I have considered the rationale in the Proposed Scheme provided to me for consolidation along with the fact that these Companies are held by the same set of shareholders.

5.1.3 Accordingly even on the Proposed Scheme coming into effect, the economic & beneficial interests shall remain same with the existing shareholders of IHLSPL and CHPL.

5.1.4 Thus, share entitlement ratio would not have any impact on the ultimate value of the equity shareholders of IHLSPL and CHPL and the proposed arrangement between IHLSPL and CHPL will be value-neutral to the equity shareholders of IHLSPL and CHPL.

5.1.5 Therefore, it could be considered that the overall shareholders value shall in no manner be effected by the Proposed Scheme and the entitlement ratio being arrived on the basis of relative valuation.

CHIRAG HARIA
IBBI/RV/11/2019/12355
REGISTERED VALUER

5.1.6 Based on above considerations, the determination of share entitlement ratio of the Companies is at best an internal arrangement between the Companies and it's shareholders, as it would not have any impact on the ultimate value of the shareholders and therefore, a detailed valuation of the Companies to determine the share entitlement ratio would not be relevant in the present case.

5.1.7 The share entitlement ratio and the number of CCPS to be allotted pursuant to the demerger, is of no material relevance since there will be no loss of economic interest in the hands of equity shareholders of IHLSPL and CHPL. Accordingly, for the

TRUE COPY

ADVOCATE

purpose of recommending a share entitlement ratio I am not attempting to arrive at the absolute values of equity shares of the Demerged Company and Resulting Company.

5.1.8 As proposed by the Management and on consideration of all the relevant factors and circumstances as discussed and outlined in this report, the share entitlement ratio in the event of demerger of Demerged Undertaking of Demerged Company into Resulting Company is proposed as follows:

"for every 2 (two) equity shares of the Demerged Company held by such shareholder, at the election of such shareholder communicated to the Resulting Company in writing, either:

(a) 3 (three) Series A CCPS; or

(b) 3 (three) Series B CCPS

(the "Share Entitlement Ratio")."

Where:
"Series A CCPS" means series A compulsorily convertible preference shares having a face value of INR 5 (Indian Rupees Five) each, to be issued by the Resulting Company, having terms as set out in the articles of association of the Resulting Company;

"Series B CCPS" means series B compulsorily convertible preference shares having a face value of INR 5 (Indian Rupees Five) each, to be issued by the Resulting Company, having terms as set out in the articles of association of the Resulting Company;

Note: As per the Management Representation Letter dated 10.10.2023, the Share conversion ratio of CCPS to equity shares will be same for all shareholders.

We believe that the above share entitlement ratio is fair and reasonable considering that the ultimate beneficial owners of both IHLSPL and CHPL are same.

5.2 Calculation of Share Entitlement for the Proposed Transaction 2 between Transferor Company and Transferee Company

5.2.1 Calculation of Net Asset Value of Khanna Unit of Transferor Company:

The Net asset value of Khanna Unit as on 15th September, 2023 is computed INR 792 Million:

HITESH JHAMB
IBBI/RV/11/201912355
REGISTERED VALUER

TRUE COPY

ADVOCATE

CAREIVY (Khanna Unit)	
Particulars	15th September 2023 (In Million)
I. Assets	
Non-current assets	
Property, plant and equipment	43.90
Right of Use Assets	16.79
Other financial assets	0.75
Other non-current assets	0.14
Income tax Assets	9.00
Total Non Current Assets	71
CURRENT ASSETS	
Inventory	6.80
Trade receivables	68.07
Cash and cash equivalents	702.88
Other financial assets	0.00
Other current assets	9.86
Total Current Assets	788
Total Assets	858
II. Liabilities	
NON-CURRENT LIABILITIES	
Borrowings	7
Other financial liabilities	1
Lease Liability	17
Total Non-Current Liabilities	24
CURRENT LIABILITIES	
Trade payables	37
Lease Liabilty	2
Other financial liabilities	0
Other current liabilities	27
Total Liabilities	66
Net Asset Value	792

5.2.2 Calculation of Net Asset Value of Transferee Company:

The Net asset value of Transferee Company as on 15th September, 2023 is INR 1316 Million and INR 26.85/- per Share:

HITESH JHAMB
IBBI/RV/V/20191235
REGISTERED VALUER

TRUE COPY

ADVOCATE

845

IVY Infra	
Particulars	15th September 2023 (In Million)
I. Assets	
Non-current assets	
Property, plant and equipment	1,375.64
Intangible assets	2.22
Other financial assets	2.22
Income tax Assets	49.92
Deferred tax asset (net)	74.20
Total Non Current Assets	1,504
CURRENT ASSETS	
Inventory	22.76
Trade receivables	196.37
Cash and cash equivalents	28.65
Other financial assets	0.02
Other current assets	14.71
Total Current Assets	263
Total Assets	1,767
II. Liabilities	
NON-CURRENT LIABILITIES	
Borrowings	675
Other financial liabilities	0
Provisions	9
Total Non-Current Liabilities	685
CURRENT LIABILITIES	
Trade payables	102
Lease Liabilty	-
Other financial liabilities	(0)
Other current liabilities	349
Total Liabilities	451
Net Asset Value	1,316
Total shares of the Company	49,027,465
Value per share	26.85

HITESH JHAMB
IBBI/RV/V201912356
REGISTERED VALUER

TRUE COPY

ADVOCATE

5.2.3 Share Entitlement Ratio:
Transferor Company will receive 29495383 shares of Transferee Company as a consideration of transfer of Khanna Unit of Transferor Company.

HITESH JHAMB
IBBI/RV/11/2019/12355
REGISTERED VALUER

Hitesh Jhamb
Registered Valuer
(Asset Class - Securities or Financial Assets)
Regn No. IBBI/RV/11/2019/12355

Date: October 13, 2023
Place: Delhi

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension,
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060089
SEBI Regn No. MB/INM000008571

Date: October 13, 2023

The Board of Directors
Careivy Hospitals Private Limited
CIN: U86100PB2023PTC059469
R.O.: Administration Block, IVY Hospital,
Sector-71, SAS Nagar, Mohali- 160071

Dear Sir/ Madam,

We understand that **"Careivy Hospitals Private Limited"** having its registered office at Administration Block, IVY Hospital, Sector-71, SAS Nagar, Mohali- 160071 (hereinafter referred to as **"Careivy"** or **"the Company"**) is a Company registered under the provisions of Companies Act, 2013. The Company has appointed **"Sobhagya Capital Options Private Limited"** (hereinafter referred as **"Sobhagya"** or **"Valuer"**), a SEBI registered Category-I Merchant Banker in India having registration No. MB/INM000008571, for evaluation of fair market value of Compulsorily Convertible Preference Shares (CCPS) of the Company as on September 15, 2023 (**"Valuation Date"**) for necessary regulatory compliances in accordance with the provisions of the Foreign Exchange Management Act, 1999 ('FEMA') read with Foreign Exchange Management (Non-Debt Instruments) Rules, 2019.

It is informed that pursuant to the proposed Scheme of Arrangement, Ivy Health and Life Sciences Private Limited (hereinafter referred to as "IHLSPL") shall transfer as a going concern, by way of a demerger, its undertaking to the Company.

The Company shall issue Series A CCPS and/ or Series B CCPS having face value of INR 5/- each to the shareholders of the IHLSPL. The Company is in the process of initiating its operations.
In reference to the fair valuation exercise of **the Company**, we Sobhagya Capital Options Private Limited, a SEBI Registered Category–I, Merchant Banker has been appointed by the management of the Company to perform a valuation analysis and arrive the fair market value of CCPS of the Company as on September 15, 2023 (**"Valuation Date"**).

This cover letter provides an overview of the purpose and scope of our analysis and our conclusions. Please refer to the attached report for a discussion and presentation of the analysis performed in connection with this engagement.

Purpose and Scope

Based on our discussions with the management of the Company, we understand that the management requires the valuation analysis of the fair market value of CCPS of the Company & to submit this report with concerned the Hon'ble National Company Law Tribunal (NCLT) & Reserve

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension,
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060089
SEBI Regn No: MB/INM000008571

Bank of India (RBI) (if required). In this regard, valuation analysis has been carried-out in accordance with provisions of FEMA read with Foreign Exchange Management (Non-Debt Instruments) Rules, 2019. In this regard, management of the company requires a valuation report on fair market value carried by a SEBI registered category – I, Merchant Banker, in accordance with aforesaid provisions. The report is intended to be solely used for the above stated purpose only.

The report has been prepared exclusively for specified purpose as stated above and should not be used for any other purpose, without obtaining the prior written consent from Sobhagya. This opinion should not be considered, in whole or in part, as investment advice by anyone.

This space is intentionally left blank

Sobhagya Capital Options Pvt. Ltd. New Delhi

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension,
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060089
SEBI Regn No. MB/INM000008571

Summary of Findings

Based on our valuation analysis, in our assessment, the fair market value of CCPS proposed to be issued by the Company to the respective shareholders of IHLSPL is **INR 5.00/-** per CCPS *(Series A CCPS and/ Or Series B CCPS).*

Sobhagya has based this opinion on information provided and represented by the management of the Company and did not independently verify the information provided to us and in that regard, the validity of the valuation depends on the completeness and accuracy of the information provided to us.

Sobhagya applies valuation techniques and methods that conform to internationally accepted valuation methodologies.

For Sobhagya Capital Options Private Limited

Rishabh Singhvi
Director

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060656
SEBI Regn No. MB/INM000009577

TABLE OF CONTENTS

S. No.	Contents	Page No.
1	Engagement Overview	04
2	Company Overview	06
3	Valuation Approach and Methodology	07
4	Valuation Framework	09
5	Conditions and Limitations	10
	Exhibit A	12

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension,
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060089
SEBI Regn No. MB/INM000008571

1. ENGAGEMENT OVERVIEW

1.1 Purpose and Scope

Based on our discussions, we understand that the management of the Company requires the valuation analysis as on September 15, 2023, for the purpose of valuation of fair market value of CCPS proposed to be issued by the Company (hereinafter referred as **"Transaction"**). In this regard, the management of the Company requires a valuation report on fair market value carried by a SEBI registered Category I Merchant Banker in accordance with the provisions of the Foreign Exchange Management Act, 1999 ('FEMA') read with Foreign Exchange Management (Non-Debt Instruments) Rules, 2019.

In this context management of the company has appointed Sobhagya to carry out valuation analysis of the fair value of CCPS of the Company and submit a valuation report to the Company.

Sobhagya has performed a valuation analysis as on valuation date as specified in this report. We understand that our analysis will be used by the management of the Company for above mentioned purpose. The exercise has been carried out in accordance with the Caveats and Limitations set out in Section 5 of this report.

1.2 Standard of Value

Business valuation can be undertaken in a variety of contexts and for a variety of purposes. To begin with any valuation process, it is most pertinent to identify the type of value relevant to the transaction/case as different standards of value would yield different valuation figure for same business interest. In the given context, Fair Value is the appropriate standard of value.

Fair value is defined as:
"The fair value of an asset (or liability) is the amount at which that asset (or liability) could be bought (or incurred) or sold (or settled) in a current transaction between willing parties, that is, other than in a forced or liquidation sale."

1.3 Premise of Value

The present valuation is undertaken on a **Going Concern Premise** i.e. on the premise that the Company will continue to operate in future and earn cash flows.

1.4 Scope of Analysis

We were provided with the following information by the management of the Company for the

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension,
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060089
SEBI Regn No. MB/INM000005871

evaluation of fair value of equity as aforesaid:

1. Discussions with the Management.
2. Management certified provisional financials as on September 15, 2023;
3. Draft Scheme of Arrangement;
4. In addition to the above, we have also obtained such other information and explanations which were considered relevant for the purpose of the Analysis.
5. Management representation letter by management of the Company.

1.5 Valuation Date

The valuation analysis of Series A CCPS and / or Series B CCPS proposed to be issued by the Company has been performed as of September 15, 2023.

1.6 Conflict of Interest

There is no conflict of interest in our opinion on valuation analysis of the business of the subject Company. Our fee is not contingent upon the opinion expressed herein.

This space is intentionally left blank

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension,
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060089
SEBI Regn No. MB/INM000008571

2. CORPORATE OVERVIEW[1]

Background of the Company

"Careivy Hospitals Private Limited" is a company incorporated under the provisions of the Companies Act, 2013 on August 31, 2023 having CIN: U86100PB2023PTC059469 and having its registered office at Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab-160071.

Business Overview of the Company

As per Memorandum of Association, the Company is incorporated to undertake the business to establish, run, manage and carry on the business of General & specialty hospital, Sanatoria, Nursing Homes, Asylum, rehabilitation Centers, Diagnosis Centers, Clinical & pathological Laboratory Services, Dental Care, Nature healthcare centers.

"Ivy Health and Life Sciences Private Limited" is a company incorporated under the provisions of the Companies Act, 1956 on January 27, 2005 having CIN: U85110PB2005PTC027898 and having its registered office at Administration Block, Ivy Hospital, Sector-71, SAS Nagar, Mohali, Punjab- 160071.

Business Overview of IHLSPL

As per Memorandum of Association, IHLSPL is incorporated to undertake the business to establish, run, manage and carry on the business of General & specialty hospital, Sanatoria, Nursing Homes, Asylum, rehabilitation Centers, Diagnosis Centers, Clinical & pathological Laboratory Services, Dental Care, Nature healthcare centers.

This space is intentionally left blank

[1] *Source: Company-profile*

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension,
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC066089
SEBI Regn No: MB/INM000003857

3. VALUATION APPROACH AND METHODOLOGY

In pursuant to the provisions contained in the Scheme of Arrangement, the Company is proposing to issue Series A CCPS and/ or Series B CCPS having face value of INR 5/- each to the respective shareholders IHLSPL.

3.1. Valuation Methodology Used

At the request of the management and keeping in view the necessary regulatory guidelines, in the current analysis, the Company is proposing to issue Series A CCPS and/ or Series B CCPS on its face value only i.e. INR 5/- per CCPS and no other valuation methodology is used in this regard.

This space is intentionally left blank

Sobhagya Capital Options (P) Ltd. New Delhi

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension,
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060089
SEBI Regn No. MB/INM000008571

4. VALUATION FRAMEWORK

This study is undertaken to compute fair market value of CCPS of the Company as on valuation date.

4.1. The broad framework used in arriving at value is as follows:

4.1.1. Determination of CCPS Value

As the CCPS proposed to be issued by the Company is not in existence and proposed to be issued by the Company to the respective shareholders of IHSPL post sanction of proposed Scheme of Arrangement, the Company shall issue Series A CCPS and/ or Series B CCPS at its respective face value only i.e. **INR 5/-** each only and therefore no other method is adopted to determine its fair value.

4.2 Valuation Opinion

Based on our valuation analysis, in our assessment, the fair market value of proposed CCPS (Series A CCPS and/ or Series B CCPS) of the Company is **INR 5/-** per CCPS.

This space is intentionally left blank

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension,
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagya-capital.com
CIN: U74899DL1994PTC060864
SEBI Regn No. MB/INM000008571

5. CONDITIONS AND LIMITATIONS

5.1. Purpose and Distribution of Report

The report prepared by Sobhagya is prepared solely for the purpose stated in Section 1 to this report and should not be used for any other purpose. Except as specifically stated in the report prepared by Sobhagya, this report and its contents may not be quoted or referred to, in whole or in part, in any registration statement, prospectus, public filing, loan agreement, or other agreement or document without the prior written approval of Sobhagya. Except as set forth in this report, Sobhagya report is prepared for Client use only and may not be reproduced or distributed to any third parties without Sobhagya prior written consent.

5.2. Scope of Analysis

The appraisal of any financial instrument or business is a matter of informed judgment. The accompanying appraisal has been prepared on the basis of information and assumptions set forth in the attached report, its appendices, our underlying work papers, and these limiting conditions and assumptions.

5.3. Nature of Opinion

Neither the opinion nor the report provided or prepared by Sobhagya are to be construed as a fairness opinion as to the fairness of an actual or proposed transaction, a solvency opinion, or an investment recommendation, but, instead, are the expression of Sobhagya' determination of the fair value of assets between a hypothetical willing buyer and a hypothetical willing seller in an assumed transaction on an assumed valuation date. For various reasons, the price at which the assets might be sold in a specific transaction between specific parties on a specific date might be significantly different from the fair market value as expressed in our report.

5.4. Basis of analysis and Assumptions considered

Sobhagya' analysis:

a) is based on the present financial condition and significant future business plans of the subject company and its assets as on the valuation date;
b) assumes that as of the valuation date the subject company and its assets will continue to operate as configured as a going concern;
c) assumes that the current level of management expertise and effectiveness would continue to be maintained and that the character and integrity of the enterprise through any sale, reorganization, exchange, or diminution of the owners' participation would not be materially or significantly changed; and
d) assumes that the subject company had no undisclosed real or contingent assets or liabilities, no unusual obligations or substantial commitments, other than in the ordinary

TRUE COPY

ADVOCATE

SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
(Formerly Known as Sobhagya Capital Options Ltd.)
A SEBI Registered Merchant Banking Company

CORPORATE OFFICE:
C-4, Hosiery Complex, Phase-II Extension,
Noida - 201 305 (U.P.), INDIA
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060089
SEBI Regn No. MB/INM000008571

course of business, nor has any litigation pending or threatened that would have a material effect on our analysis other than those considered for valuation calculation.

e) is based on various representations given by the management in relation to the fair value of certain assets & liabilities and future business plans.

5.5. Lack of Verification of Information Provided

With the exception of unaudited provisional financials provided to us as on September 15, 2023, we have relied on information supplied by the management of the Company without audit or verification. We have assumed that all information furnished is complete, accurate and reflects Client's management's good faith efforts to describe the status and prospects of the Client at the valuation date from an operating and a financial point of view. As part of this engagement, Sobhagya has relied upon publicly available data from recognized sources of financial, industry, or statistical information, which have not been verified.

5.6. Subsequent Events

The terms of Sobhagya' engagements are such that Sobhagya has no obligation to update this report or to revise the valuation because of events and transactions occurring subsequent to the date of the valuation unless Sobhagya is engaged to provide valuations in the future.

5.7. Legal Matters

Sobhagya assumes no responsibility for legal matters including interpretations of either the law or contracts. Sobhagya has made no investigation of legal title and has assumed that all owners' claims to property are valid. Sobhagya has given no consideration to liens or encumbrances except as specifically stated in financial statements provided to Sobhagya. We have assumed that all required licenses, permits, etc. are in full force and effect. Sobhagya assumes that all applicable federal, state, local zoning, environmental and similar laws and regulations have and continue to be complied with by the subject company. Sobhagya assumes no responsibility for the acceptability of the valuation approaches used in our report as legal evidence in any particular court or jurisdiction. The suitability of Sobhagya' report and opinion for any legal forum is a matter for Client and Client's legal advisor to determine.

5.8. Testimony

Sobhagya and its employees, consultants and agents shall not provide any testimony or appear in any legal proceeding unless Sobhagya coordinates such testimony.

TRUE COPY

ADVOCATE

ANNEXURE-D-3

858

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2023 ◐ 74AA 155916

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2026
GOVT. OF INDIA

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम् अधिकारी

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

859

BEFORE THE HON'BLE NATIONAL COMPANY LAW

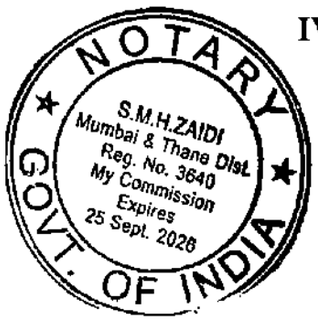
TRIBUNAL BENCH AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN



IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

AFFIDAVIT IN COMPLIANCE OF CHECKLIST

I, Abhishek Ruwatia, son of Mr. Purushottam Lal Ruwatia, aged about 40 years, residing at Apt 1904, Lodha Venezia, G.D. Ambedkar Marg, Kalachowky, Mumbai - 400033, Maharashtra, India, presently at Mumbai, do solemnly affirm and state as follows:

1. That I am the authorised signatory of the *Demerged Company* in the above matter and competent to swear this affidavit on its behalf.

2. That the captioned application for sanctioning of the Composite Scheme of Arrangement amongst the Demerged Company, Resulting Company/Transferor Company and Transferee Company and their respective shareholders and creditors ("**Scheme**") is being filed before this Hon'ble National Company Law Tribunal, Chandigarh.

3. That the Scheme has been duly approved by the board of directors of the Companies on October 16, 2023. The board resolution dated October 16, 2023, is annexed herewith as Annexure – A1 to the application.

4. That the assets of the Applicant Companies are sufficient to meet all its liabilities. As such the *Demerged Company* is profitable.

5. That the shareholders of *Demerged Company* comprising of 100% in number and value have consented and affidavit in this

regard have been provided by the shareholders for the dispensation of the meeting.

6. That no investigation or proceedings under the Companies Act, 2013, the Insolvency and Bankruptcy Code, 2016 have been instituted or are pending in relation to the *Demerged Company*.

7. I state that to the best of my knowledge there are no proceedings pending against the *Demerged Company* before any court of law, which has any material bearing on the Scheme, except those in the normal course of business which are being contested/defended by the *Demerged Company* in exercise of its rights under the applicable laws. A list of such proceedings is provided as under:

NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

Sr. no.	Particulars of proceedings	Forum
1.	The assessing officer raised a tax demand of INR 11,62,81,430 for the assessment year 2021-2022. Subsequently, the said tax demand was rectified/ revised to INR 2,83,92,803 under Section 154 of the Income Tax Act, 1961 ("**Tax Demand**"). The Demerged Company has filed an appeal before the Commissioner of	Commissioner of Income Tax (Appeals)

	Income Tax (Appeals) and has deposited 20% of the Tax Demand. The appeal is currently pending before the Commissioner of Income Tax (Appeals) and the order passed by the assessing officer has been stayed.	

8. I state that no similar case for sanction of the Composite Scheme of Amalgamation and Arrangement has been filed by the Applicant *Demerged Company* before any other court / Tribunal.

9. That the statements made above are true to the best of my knowledge and are based on the records of the *Demerged Company*.

10. That no part of this affidavit is false and nothing material has been concealed therefrom.

Solemnly affirmed at Mumbai on this day of , 2023.

Abhishek Khemka

DEPONENT

NOTARY S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026 GOVT. OF INDIA

Verification

Verified at Mumbai on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai

Date: 23 OCT 2023 **, 2023**

Abhishek Rewatia

DEPONENT

NOTARY GOVT. OF INDIA
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission Expires
25 Sept. 2026

BEFORE ME

S. M. H. ZAIDI
NOTARY 23/10/23
Government of India
Mumbai & Thane Dist.
23 OCT 2023

NOTED & REGISTERED
Sr. No. 259 No. 22
Book No. 5 Date
23 OCT 2023

NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

864

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

2023

74AA 155917

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission Expires
25 Sept. 2026
GOVT. OF INDIA

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम् अधिकारी

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

865

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2028
GOVT. OF INDIA

AFFIDAVIT IN COMPLIANCE OF CHECKLIST

I, Abhishek Ruwatia, son of Mr. Purushottam Lal Ruwatia, aged about 40 years, residing at Apt 1904, Lodha Venezia, G.D. Ambedkar Marg, Kalachowky, Mumbai - 400033, Maharashtra, India, presently at Mumbai, do solemnly affirm and state as follows:

1. That I am the authorised signatory of the *Resulting Company/ Transferor Company* in the above matter and competent to swear this affidavit on its behalf.

2. That the captioned application for sanctioning of the Composite Scheme of Amalgamation and Arrangement amongst the Demerged Company, Resulting Company/Transferor Company and Transferee Company and their respective shareholders and creditors (**"Scheme"**) is being filed before this Hon'ble National Company Law Tribunal, Chandigarh.

NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

3. That the Scheme has been duly approved by the board of directors of the Companies on October 16, 2023. The board resolution dated October 16, 2023 is annexed herewith as Annexure – A1 to the application.

4. The Resulting Company/Transferor Company has been incorporated on August 31, 2023 and has not completed its first financial year.

5. That the shareholders of *Resulting Company/ Transferor Company* comprising of 100% in number and value have

consented and affidavit in this regard have been provided by the shareholders for the dispensation of the meeting.

6. That no investigation or proceedings under the Companies Act, 2013, the Insolvency and Bankruptcy Code, 2016 have been instituted or are pending in relation to the *Resulting Company/ Transferor Company.*

7. I state that to the best of my knowledge there are no proceedings pending against the *Resulting Company/ Transferor Company* before any court of law, which has any material bearing on the Scheme.

8. I state that no similar case for sanction of the Composite Scheme of Amalgamation and Arrangement has been filed by the Applicant *Resulting Company/ Transferor Company* before any other court / Tribunal.

NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

9. That the statements made above are true to the best of my knowledge and are based on the records of the *Resulting Company/ Transferor Company.*

10. That no part of this affidavit is false and nothing material has been concealed therefrom.

Solemnly affirmed at Mumbai on this day of , 2023.

Abhishek Ruwatia

DEPONENT

868

Verification

Verified at Mumbai on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai

Date: 23 OCT 2023, 2023

Abhishek Ruwatia

DEPONENT

BEFORE ME

S. M. H. ZAIDI
NOTARY 23/10/23
Government of India
Mumbai & Thane Dist.

23 OCT 2023

NOTARY GOVT. OF INDIA
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2028

NOTED & REGISTERED
Sr. No. 258 Page No. 22
Book No. 1 Date.....

23 OCT 2023

NOTARY GOVT. OF INDIA
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2028

NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

869

भारतीय गैर-न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2023 ◐ 74AA 155918

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2026
GOVT. OF INDIA

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम् अधिकारी

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

870

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

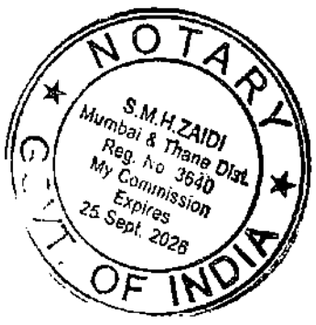
NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

AFFIDAVIT IN COMPLIANCE OF CHECKLIST

I, Abhishek Ruwatia, son of Mr. Purushottam Lal Ruwatia, aged about 40 years, residing at Apt 1904, Lodha Venezia, G.D. Ambedkar Marg, Kalachowky, Mumbai - 400033, Maharashtra, India, presently at Mumbai, do solemnly affirm and state as follows:

1. That I am the authorised signatory of the *Transferee Company* in the above matter and competent to swear this affidavit on its behalf.

2. That the captioned application for sanctioning of the Composite Scheme of Amalgamation and Arrangement amongst the Demerged Company, Resulting Company/Transferor Company and Transferee Company and their respective shareholders and creditors ("**Scheme**") is being filed before this Hon'ble National Company Law Tribunal, Chandigarh.



3. That the Scheme has been duly approved by the board of directors of the Companies on October 16, 2023. The board resolution dated October 16, 2023, is annexed herewith as Annexure – A1 to the application.

4. That the assets of the Applicant Companies are sufficient to meet all its liabilities. As such the *Transferee Company* is profitable.

5. That the *Transferee Company* is a wholly owned subsidiary of the Demerged Company and an affidavit in this regard has been

provided by the Demerged Company for the dispensation of the meeting.

6. That no investigation or proceedings under the Companies Act, 2013, the Insolvency and Bankruptcy Code, 2016 have been instituted or are pending in relation to the *Transferee Company*.

7. I state that to the best of my knowledge there are no proceedings pending against the *Transferee Company* before any court of law, which has any material bearing on the Scheme, except those in the normal course of business which are being contested/defended by the *Transferee Company* in exercise of its rights under the applicable laws.

8. I state that no similar case for sanction of the Composite Scheme of Amalgamation and Arrangement has been filed by the Applicant *Transferee Company* before any other court / Tribunal.

NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

9. That the statements made above are true to the best of my knowledge and are based on the records of the *Transferee Company*.

10. That no part of this affidavit is false and nothing material has been concealed therefrom.

Solemnly affirmed at Mumbai on this day of , 2023.

Abhishek Rewatia

DEPONENT

Verification

Verified at Mumbai on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai

Date: 23 OCT 2023 **, 2023**

Abhishek Ravindra

DEPONENT

NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

BEFORE ME

S. M. ZAIDI
Notary
Government of India
Mumbai & Thane Dist
23/10/22

23 OCT 2023

NOTED & REGISTERED
Sr. No. 260 No. 22
Book No. 1

23 OCT 2023

Mumbai & Thane Dist. Reg. No. 3640 Exp. Dt. 25 Sept. 2026 GOVT. OF INDIA

NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

ANNEXURE-D-4

874

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

2023

74AA 155915

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2026
GOVT. OF INDIA

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम् अधिकारी

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

875

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

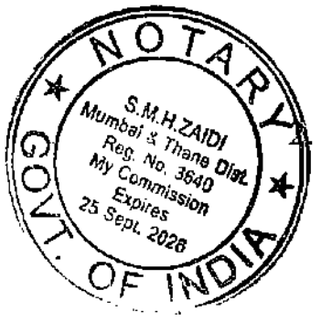
(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

876

AFFIDAVIT REGARDING FINANCIAL POSITION AND TREATMENT OF CREDITORS ON BEHALF OF TRANSFEREE COMPANY

I, Abhishek Ruwatia, son of Mr. Purushottam Lal Ruwatia, aged about 40 years, working as Director of the Transferee Company, residing at Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra, presently at Mumbai, do solemnly affirm and state as follows:

1. That I am the authorised signatory of the *Transferee Company* in the above matter and competent to swear this affidavit on its behalf.



That the financial position of the *Transferee Company* as stated in the accompanying Application is accurate and correct to the best of my knowledge based on records maintained by *Transferee Company*.

3. That the present Scheme is not a corporate debt restructuring scheme and hence, a creditors' responsibility statement and other requirements under Section 230(2)(c) of the Companies Act, 2013 are not applicable to the present case.

Solemnly affirmed at Mumbai on this day of , 2023.

Abhishek Ruwatia

DEPONENT

Verification

Verified at Mumbai on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai

Date: 23 OCT 2023

Abhishek Rewatkar

DEPONENT

NOTARY GOVT. OF INDIA
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission Expires
25 Sept. 2026

BEFORE ME
S. M. H. ZAIDI
NOTARY 23/10/23
Government of India
Mumbai & Thane Dist.
23 OCT 2023

NOTED & REGISTERED
Sr. No. 2332 Page No. 22
Book No. 54 Date 23 OCT 2023

NOTARY GOVT. OF INDIA NOTARIAL

878

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2023 ◐ 74AA 155914

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
-25 Sept. 2026
GOVT. OF INDIA

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम अधिकारी

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

879

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2026
GOVT. OF INDIA

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

880

AFFIDAVIT REGARDING FINANCIAL POSITION AND TREATMENT OF CREDITORS ON BEHALF OF DEMERGED COMPANY

I, Abhishek Ruwatia, son of Mr. Purushottam Lal Ruwatia, aged about 40 years, working as Director of the Demerged Company, residing at Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra, presently at Mumbai, do solemnly affirm and state as follows:

1. That I am the authorised signatory of the *Demerged Company* in the above matter and competent to swear this affidavit on its behalf.

2. That the financial position of the *Demerged Company* as stated in the accompanying Application is accurate and correct to the best of my knowledge based on records maintained by *Demerged Company*.

3. That the present Scheme is not a corporate debt restructuring scheme and hence, a creditors' responsibility statement and other requirements under Section 230(2)(c) of the Companies Act, 2013 are not applicable to the present case.

NOTARY S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026 GOVT. OF INDIA

Solemnly affirmed at Mumbai on this day of , 2023.

Abhishek Ruwatia

DEPONENT

Verification

Verified at Mumbai on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai

Date: 23 OCT 2023 **, 2023**

DEPONENT

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2026
GOVT. OF INDIA

BEFORE ME

S. M. H. ZAIDI
NOTARY 23/10/23
Government of India
Mumbai & Thane Dist.

23 OCT 2023

NOTED & REGISTERED
Sr. No. 257 Page No. 22
Book No. 5 Date.....

23 OCT 2023

GOVT. OF INDIA
Mumbai (Thane Dist.)
Reg. No. 3640
Exp. On
25 Sept. 2026

NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

882

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2023 ◐ 74AA 155913

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2026
GOVT. OF INDIA

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम् अधिकारी C

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

883

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

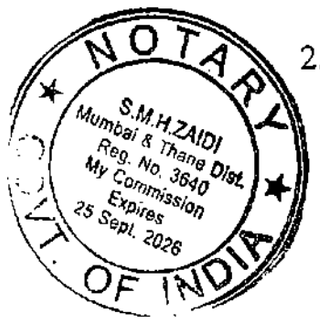
(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

AFFIDAVIT REGARDING FINANCIAL POSITION AND TREATMENT OF CREDITORS ON BEHALF OF RESULTING/ TRANSFEROR COMPANY

I, Abhishek Ruwatia, son of Mr. Purushottam Lal Ruwatia, aged about 40 years, working as Director of the Resulting Company/ Transferor Company, residing at Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra, presently at Mumbai, do solemnly affirm and state as follows:

1. That I am the authorised signatory of the *Resulting Company/ Transferor Company* in the above matter and competent to swear this affidavit on its behalf.



2. That the financial position of the *Resulting Company/ Transferor Company* as stated in the accompanying Application is accurate and correct to the best of my knowledge based on records maintained by *Resulting Company/ Transferor Company*.

3. That the present Scheme is not a corporate debt restructuring scheme and hence, a creditors' responsibility statement and other requirements under Section 230(2)(c) of the Companies Act, 2013 are not applicable to the present case.

Solemnly affirmed at Mumbai on this day of , 2023.

Abhishek Ruwatia

DEPONENT

Verification

Verified at Mumbai on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai

Date: 23 OCT 2023, 2023

Abhishek Kumar

DEPONENT

NOTARY GOVT. OF INDIA
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission Expires
25 Sept. 2026

BEFORE ME
S. M. H. ZAIDI
NOTARY
Government of India
Mumbai & Thane Dist
23/10/23

23 OCT 2023

NOTED & REGISTERED
Sr. No. 256 Page No. 22
Book No. 1 Date 23 OCT 2023

NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

ANNEXURE – D-5

886

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

◐ 2023 ◐

74AA 155919

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2026
GOVT. OF INDIA

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम अधिकारी

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

887

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

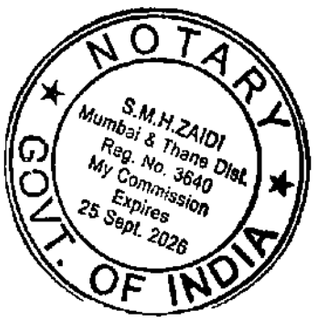
IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")



AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

888

AFFIDAVIT REGARDING APPLICABILITY OF SECTORAL REGULATIONS ON BEHALF OF DEMERGED COMPANY

I, Abhishek Ruwatia, son of Mr. Purushottam Lal Ruwatia, aged about 40 years, working as Director of the Demerged Company, residing at Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra, presently at Mumbai, do solemnly affirm and state as follows:

1. That I am the authorised signatory of the *Demerged Company* in the above matter and competent to swear this affidavit on its behalf.

2. That to the best of my knowledge, the regulatory authorities and sectoral regulators with respect to the present Scheme are as under:

   (i) The Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Deendayal Antyodaya Bhawan, CGO Complex, New Delhi 110003;

   (ii) The Registrar of Companies, 1st Floor, Corporate Bhawan, Plot No. 4-B, Sector 27-B, Chandigarh - 160019;

   (iii) The Official Liquidator, Corporate Bhawan, 2nd Floor, Plot No. 4B, Sector 27B, Madhya Marg, Chandigarh - 160019;

   (iv) The Reserve Bank of India: The details of the Reserve Bank of India Officers of the *Demerged Company* are as follows: Central Vista, New Office Bldg., Opp. Telephone Bhawan, Sector 17, Chandigarh-160017; and

NOTARY GOVT. OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3840 My Commission Expires 25 Sept. 2026

(v) The Income Tax Department: The details of the Income Tax Officers of the *Demerged Company* are as follows: Principal CCIT, Aayakar Bhawan, Sector17E, Chandigarh.

3. That the present Scheme does not require prior notification to/ approval of the Competition Commission of India, and thus, a notice under the provisions of the Competition Act, 2002 need not be filed.

4. That the *Demerged Company* is not a listed company whose shares are traded on a stock exchange in India. Therefore, the present Scheme does not require prior notification to/ approval of the Securities and Exchange Board of India.

Solemnly affirmed at Mumbai on this day of , 2023.

DEPONENT

Verification

Verified at Mumbai on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai

Date: 23 OCT 2023

GOVT. NOTARY OF INDIA S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

DEPONENT

BEFORE ME

S. M. H. ZAIDI
NOTARY 25/10/22
Government of India
Mumbai & Thane Dist.

23 OCT 2023

NOTED & REGISTERED
Sr. No. 262 Page No. 22

NOTARIAL NOTARIAL NOTARIAL

890

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2023 ◐ 74AA 155921

NOTARY GOVT. OF INDIA
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
My Commission
Expires
25 Sept. 2026

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम अधिकारी

श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

BEFORE THE HON'BLE NATIONAL COMPANY LAW

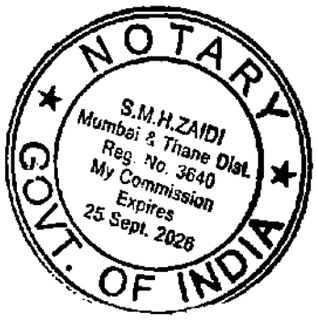
TRIBUNAL BENCH AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN



IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

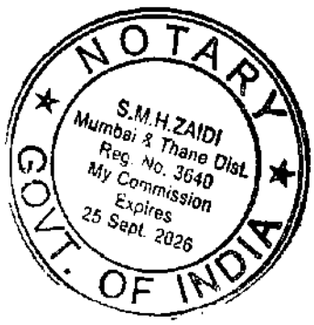
(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

AFFIDAVIT REGARDING APPLICABILITY OF SECTORAL REGULATIONS ON BEHALF OF TRANSFEREE COMPANY

I, Abhishek Ruwatia, son of Mr. Purushottam Lal Ruwatia, aged about 40 years, working as Director of the Transferee Company, residing at Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra, presently at Mumbai, do solemnly affirm and state as follows:

1. That I am the authorised signatory of the *Transferee Company* in the above matter and competent to swear this affidavit on its behalf.

2. That to the best of my knowledge, the regulatory authorities and sectoral regulators with respect to the present Scheme are as under:



(i) The Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Deendayal Antyodaya Bhawan, CGO Complex, New Delhi 110003;

(ii) The Registrar of Companies, 1st Floor, Corporate Bhawan, Plot No. 4-B, Sector 27-B, Chandigarh - 160019;

(iii) The Official Liquidator, Corporate Bhawan, 2nd Floor, Plot No. 4B, Sector 27B, Madhya Marg, Chandigarh - 160019;

(iv) The Reserve Bank of India: The details of the Reserve Bank of India Officers of the *Transferee Company* are as follows: Central Vista, New Office Bldg., Opp. Telephone Bhawan, Sector 17, Chandigarh-160017; and

(v) The Income Tax Department: The details of the Income Tax Officers of the *Transferee Company* are as follows: Principal CCIT, Aayakar Bhawan, Sector17E, Chandigarh.

3. That the present Scheme does not require prior notification to/ approval of the Competition Commission of India, and thus, a notice under the provisions of the Competition Act, 2002 need not be filed.

4. That the *Transferee Company* is not a listed company whose shares are traded on a stock exchange in India. Therefore, the present Scheme does not require prior notification to/ approval of the Securities and Exchange Board of India.

Solemnly affirmed at Mumbai on this day of , 2023.

Abhishek Ruwatia

DEPONENT

Verification

Verified at Mumbai on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai

Date: 23 OCT 2023

Abhishek Ruwatia

DEPONENT

BEFORE ME

S. M. H. ZAIDI
NOTARY 25/10/22
Government of India
Mumbai & Thane Dist.

23 OCT 2023
NOTED & REGISTERED
Sr. No. 262 Page No. 23

S.M.H.ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

894

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

रु. 100 ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◐ 2023 ◐ 74AA 155920

NOTARY
S.M.H.ZAIDI
Mumbai & Thane Dist.
Reg. No. 3540
My Commission
Expires
25 Sept. 2026
GOVT. OF INDIA

प्रधान मुद्रांक कार्यालय, मुंबई.
प.मु.वि.क्र. ८०००००३
- 5 OCT 2023
सक्षम अधिकारी
श्रीमती सुषमा चव्हाण

This stamp paper forms an integral part of Affidavit attached hereto.

BEFORE THE HON'BLE NATIONAL COMPANY LAW

TRIBUNAL BENCH AT CHANDIGARH

CA(CAA) NO._____/CHD/HRY/2023

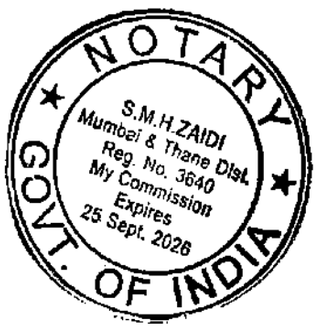
IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")



AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 READ WITH RULE 3(2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS, AMALGAMATIONS) RULES, 2016)

AFFIDAVIT REGARDING APPLICABILITY OF SECTORAL REGULATIONS ON BEHALF OF RESULTING COMPANY / TRANSFEROR COMPANY

I, Abhishek Ruwatia, son of Mr. Purushottam Lal Ruwatia, aged about 40 years, working as Director of the Resulting Company/ Transferor Company, residing at Lodha Venezia, Wing B, Apartment 1904, GD Ambedkar Marg, Mumbai – 400033, Maharashtra, presently at Mumbai, do solemnly affirm and state as follows:

1. That I am the authorised signatory of the *Resulting Company/ Transferor Company* in the above matter and competent to swear this affidavit on its behalf.

2. That to the best of my knowledge, the regulatory authorities and sectoral regulators with respect to the present Scheme are as under:

(i) The Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Deendayal Antyodaya Bhawan, CGO Complex, New Delhi 110003;

(ii) The Registrar of Companies, 1st Floor, Corporate Bhawan, Plot No. 4-B, Sector 27-B, Chandigarh - 160019;

(iii) The Official Liquidator, Corporate Bhawan, 2nd Floor, Plot No. 4B, Sector 27B, Madhya Marg, Chandigarh - 160019;

(iv) The Reserve Bank of India: The details of the Reserve Bank of India Officers of the *Resulting Company/ Transferor Company* are as follows: Central Vista, New Office Bldg.,

Opp. Telephone Bhawan, Sector 17, Chandigarh-160017; and

(v) The Income Tax Department: The details of the Income Tax Officers of the *Resulting Company/ Transferor Company* are as follows: Principal CCIT, Aayakar Bhawan, Sector17E, Chandigarh.

3. That the present Scheme does not require prior notification to/ approval of the Competition Commission of India, and thus, a notice under the provisions of the Competition Act, 2002 need not be filed.

4. That the *Resulting Company/ Transferor Company* is not a listed company whose shares are traded on a stock exchange in India. Therefore, the present Scheme does not require prior notification to/ approval of the Securities and Exchange Board of India.

Solemnly affirmed at Mumbai on this day of , 2023.

NOTARY
S.M.H ZAIDI
Mumbai & Thane Dist.
Reg. No. 2640
My Commission
Expires
25 Sept. 2028
GOVT. OF INDIA

Abhishek Rewatia

DEPONENT

898

Verification

Verified at Mumbai on the day of , 2023 that the contents of the above affidavit are true to the best of my knowledge and belief and nothing material has been concealed therefrom.

Place: Mumbai

Date: 23 OCT 2023

Abhishek Kewalia

DEPONENT

BEFORE ME

S. M. H. ZAIDI
NOTARY 23/10/23
Government of India
Mumbai & Thane Dist

23 OCT 2023

S.M.H ZAIDI Mumbai & Thane Dist. Reg. No. 3640 My Commission Expires 25 Sept. 2026

NOTED & REGISTERED
Sr. No. 2261 No. 22
Book No. 7

23 OCT 2023

NOTARIAL NOTARIAL NOTARIAL NOTARIAL NOTARIAL

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CHANDIGARH BENCH AT CHANDIGARH

CA(CAA) NO._____/CHD/PB/2023

IN THE MATTER OF

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

IVY HEALTH AND LIFE SCIENCES PRIVATE LIMITED

("DEMERGED COMPANY")

AND

CAREIVY HOSPITALS PRIVATE LIMITED

("RESULTING COMPANY/ TRANSFEROR COMPANY")

AND

IVY HEALTHCARE INFRASTRUCTURE PRIVATE LIMITED

("TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

KNOW ALL to whom these presents shall come that**Ivy Health and Life Sciences Private Limited (Demerged Company), Careivy Hospitals Private Limited ("Resulting Company/Transferor Company") and Ivy Healthcare Infrastructure Private Limited ("Transferee Company")**present before the NCLT Chandigarhin the aforesaid petition herein, do hereby appoint:

JSA ADVOCATES & SOLICITORS
Office address: House no. 4, Sector 10, Chandigarh 160011;
Rohitkhannaadv@gmail.com
(M): +91 98159 65519

(hereinafter called the **Advocate**) to be the Company(ies) Advocate in the above case and authorize them:

To act, appear and plead in the above-noted case, to draft and file petition, applications, affidavits before the National Company Law Tribunal or in any other Court and also in the appellate Courts.

To sign, file, verify and present pleadings, replications, appeals, cross-objections or petitions for executions review revisions restoration, withdrawal compromise, or other petitions, replies, objections, or affidavits or other documents as may be deemed necessary or proper for the prosecution of the said case in all its stages.

To file and take back documents.

To withdraw or compromise the said case or submit to arbitration any differences of disputes that may arise touching or in any manner relating to the said case.

To take out execution proceedings.

To deposit, draw and receive money, cheques, and grant receipts therefor and to do all other acts and thing which may be necessary to be done for the progress and in the course of the prosecution of the said case.

To appoint and instruct any other Legal Practitioner authorising him to exercise the powers and authorities hereby conferred upon the Advocate when-ever he may think fit to do so and to sign the power of attorney on my/our behalf and I appear on my behalf.

And I/we the undersigned do hereby agree to ratify and confirm acts done by the Advocate or her substitute in the matter as my/our own acts, as if done by me/us to all intents and purposes.

And I/We undertake that I/We or my/our duly authorised agent would appear in Court on all hearings & will inform the Advocate for appearance when the case is called.

And I/We the undersigned do hereby agree not to hold the Advocate or her substitute responsible for the result of the said case in consequence of her absence from the Court when the said case is called up for hearing, or for any negligence of the said Advocate or her substitute.

And I/We the undersigned do hereby agree that in the event of the whole or any part of the fee agreed by me/us to be paid to the Advocate remaining unpaid, she shall be entitled to withdraw from the prosecution of the said case until the same is paid up, if any costs are allowed for an adjournment, the Advocate would be entitled to the same.

IN WITNESS WHEREOF We do hereunto set our hand to these presents the contents of which have been understood by us on this 1 of October, 2023.

Rohit Khanna
Advocate
P-114 A/ 1997

Raghav Kapoor
Advocate
P-2986/2011

Ivy Health and Life Sciences Pvt. Ltd.

Kumar Kislay
Advocate
D/233/2013

Vishrutyi Sahni
Advocate
D/6077/2017

Carelvy Hospitals Private Limited

Alisha Jain
Advocate
D/3700/2019

Ivy Healthcare Infrastructure Pvt. ltd.