



METROPOLIS HEALTHCARE LIMITED

Registered Office: 250 D, Udyog Bhavan, Worli, Mumbai, Maharashtra, India – 400030

Tel: +91-22-3399 3939/6650 5555 Email: support@metropolisindia.com

CIN: U73100MH2000PLCI92798 Website: www.metropolisindia.com

POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given pursuant to Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 ("SEBI (SBEB) Regulations") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) of the Act or Rules or SEBI (SBEB) Regulations or Listing Regulations, as the case may be, for the time being in force) that the Special Resolutions as set out in this Postal Ballot Notice ('Notice') are proposed to be passed by the Members of Metropolis Healthcare Limited ("the Company") by means of Postal Ballot including Electronic Voting ("e-voting"). The explanatory statement pursuant to Section 102 of the Act setting out the material facts pertaining to said resolution(s) along with a Postal Ballot Form is also attached with this Notice.

The Board of Directors of the Company has appointed Mr. Manish L Ghia, partner of M/s. Manish Ghia & Associates, Practicing Company Secretaries (COP No. 3531), as the Scrutinizer for conducting the postal ballot voting process including e-voting in a fair and transparent manner.

You are requested to peruse the proposed resolutions along with the explanatory statement and carefully read the instructions that form part of this Notice and return the Form in original duly filled and signed (at the marked places in the Postal Ballot Form) indicating your assent (FOR) or dissent (AGAINST) for the said resolutions.

In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rules and the Listing Regulations, the Company is pleased to extend e-voting facility as an alternative, to enable the Members to cast their votes electronically instead of through the Postal Ballot Form(s). For the purpose of e-voting, the Company has engaged the services of Central Depository Services Limited ('CDSL'). Members have the option to vote either by means of physical Postal Ballot Form or through e-voting. Members desiring to exercise their vote by means of physical Postal Ballot Form are requested to carefully read the instructions given in this Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutinizer not later than 5:00 p.m. (IST) on Monday, April 6, 2020, at Link Intime India Private Limited (Unit: Metropolis Healthcare Limited) C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400083.

Postal Ballot Forms received after 5:00 p.m. (IST) on Monday, April 6, 2020 will be strictly treated as reply from the concerned Member has not been received. Members desiring to opt for the e-voting facility are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder. In case a Member has voted through e-voting facility, he/she is not required to send the physical Postal Ballot Form to the scrutinizer.

After completion of scrutiny of the Postal Ballot Forms and e-voting, the Scrutinizer will submit his report to the Chairman or Managing Director or any other authorized officer of the Company. The results of the voting conducted through Postal Ballot (including e-voting) will be announced on or before Wednesday, April 8, 2020, at the Registered Office situated at 250 D, Udyog Bhavan, Worli, Mumbai, Maharashtra India – 400030 ("Registered Office"), of the Company and also by placing the same along with the Scrutinizer's Report on the Company's website, www.metropolisindia.com as well as on CDSL's website, www.evotingindia.com. The results will simultaneously be communicated to the stock exchanges where the shares of the Company are listed.

PROPOSED RESOLUTIONS:

1. Approval for Metropolis–Restrictive Stock Unit Plan, 2020 for the employees of the Company.

To consider and to give assent / dissent for passing the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 read along with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (the "SEBI (SBEB) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment, modification(s) or re-enactment of the Act or the SEBI (SBEB) Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or government authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any duly

constituted committee thereof, including the Nomination and Remuneration Committee or any other committee which the Board may constitute/designate to act as the 'Compensation Committee' under the "SEBI (SBEB) Regulations" or their delegated authority and to exercise its powers, including the powers conferred by this resolution) to introduce and implement the **Metropolis-Restrictive Stock Unit Plan, 2020 ("MHL-RSU Plan 2020")** the salient features of which are furnished the explanatory statement annexed hereto .

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are permanent employees of the Company, whether working in India or outside India, and/or to the Directors of the Company, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the **"MHL-RSU Plan 2020"** but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of Restricted Stock Units ("RSU/Awards/Options") not exceeding 2,70,000 (Two Lakh Seventy Thousand) convertible into equivalent number of equity shares (or such other number adjusted for change in capital structure or corporate actions in terms of **"MHL-RSU Plan 2020"** as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI (SBEB) Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI(SBEB) Regulations or Listing Regulations or FEMA, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time not exceeding 2,70,000 (Two Lakhs Seventy Thousand Only) equity shares of Rs. 2/- (Rupees Two Only) each (the "Equity Shares") (or such other number adjusted for change in capital structure or corporate actions in terms of **"MHL-RSU Plan 2020"** as per applicable law), upon exercise of Options/RSUs at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the **"MHL-RSU Plan 2020"** on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances where such Options/RSUs shall lapse and to grant such number of Options/RSUs, to such employees and Directors of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the **"MHL-RSU Plan 2020"** and as the Board may in its absolute discretion think fit, subject to applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the **"MHL-RSU Plan 2020"** from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the **"MHL-RSU Plan 2020"** , as the Board may in its absolute discretion think fit, subject to applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other reorganization of capital structure of the Company, as the case may be, the number of Options/RSUs and/or the shares to be allotted upon exercise of Options/RSUs shall be reasonably adjusted in accordance with the provisions of the **"MHL-RSU Plan 2020"** and in case of sub- division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 2/- (Rupees Two Only) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Options/RSUs under the **"MHL-RSU Plan 2020"**.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Options/RSUs, shall rank *pari-passu* in all respect including dividend with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any variation, amendment, modification or alteration in the **"MHL-RSU Plan 2020"** , as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the SEBI (SBEB) Regulations, Listing Regulations and other applicable laws unless such variation, amendment, modification or alteration is not detrimental to the interest of the eligible employees who have been granted Options/RSUs under the **"MHL-RSU Plan 2020"**.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the Equity Shares allotted under the **"MHL-RSU Plan 2020"** on the Stock Exchanges, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under SEBI (SBEB) Regulations and any other applicable laws and regulations to the extent relevant and applicable to **"MHL-RSU Plan 2020"**.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the **"MHL-RSU Plan 2020"** as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of **"MHL-RSU Plan 2020"** and to take all such steps and do all such acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any committee of Board of Directors or to any Key Managerial Personnel, or any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

2 Extension of the Metropolis–Restrictive Stock Unit Plan, 2020 to the employees of the subsidiary company (ies), if any, of the Company

To consider and to give assent/dissent for passing the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Share Capital and Debenture) Rules, 2014, read along with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (the “SEBI (SBEB) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), Foreign Exchange Management Act, 1999, (“FEMA”) (including any statutory amendment, modification(s) or re-enactment of the Act or the SEBI(SBEB) Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or governmental authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modification and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted committee thereof, including the Nomination and Remuneration Committee or any other committee which the Board may constitute/designate to act as the ‘Compensation Committee’ under the SEBI (SBEB) Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution) to extend the benefit of the ‘**Metropolis–Restrictive Stock Unit Plan, 2020**’ (the “**MHL-RSU Plan 2020**”) to or for the benefit of such person(s) who are permanent employees of subsidiary company(ies), if any, of the Company, whether working in India or outside India, and the future subsidiary companies of the Company, if any, and/or to the Directors of the Subsidiary Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the “**MHL-RSU Plan 2020**” but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are permanent employees of subsidiary companies, if any, of the Company, whether working in India or outside India, and the future subsidiary companies of the Company, if any, and/or to the Directors of the Subsidiary Companies whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the “**MHL-RSU Plan 2020**” but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of Restricted Stock Units (“RSUs/Awards/Options”) not exceeding 2,70,000 (Two Lakhs Seventy Thousand) convertible into equivalent number of equity shares (or such other number adjusted for change in capital structure or corporate actions in terms of the “**MHL-RSU Plan 2020**” as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI (SBEB) Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI(SBEB) Regulations or Listing Regulations or FEMA, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time not exceeding 2,70,000 (Two Lakhs Seventy Thousand Only) equity shares of Rs. 2/- (Rupees Two) each (the “Equity Shares”) (or such other number adjusted for change in capital structure or corporate actions in terms of the “**MHL-RSU Plan 2020**” as per applicable law), upon exercise of Options/RSUs at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the “**MHL-RSU Plan 2020**” on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances where such Options/RSUs shall lapse and to grant such number of Options/RSUs, to such employees and Directors of the Subsidiary Company, at par or at such other price, at such time and on such terms and conditions as set out in the “**MHL-RSU Plan 2020**” and as the Board may in its absolute discretion think fit, subject to applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the “**MHL-RSU Plan 2020**” from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the “**MHL-RSU Plan 2020**”, as the Board may in its absolute discretion think fit, subject to applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other reorganization of capital structure of the Company, as the case may be, the number of Options/RSUs and/or the shares to be allotted upon exercise of Options/RSUs shall be reasonably adjusted in accordance with the provisions of the “**MHL-RSU Plan 2020**” and in case of sub- division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 2/- (Rupees Two Only) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Options/RSUs under the “**MHL-RSU Plan 2020**”.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Options/RSUs, shall rank *pari-passu* in all respect including dividend with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any variation, amendment, modification or alteration in the “**MHL-RSU Plan 2020**”, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the SEBI (SBEB) Regulations, Listing Regulations and other applicable laws unless such variation, amendment, modification or alteration is not detrimental to the interest of the eligible employees who have been granted Options/RSUs under the “**MHL-RSU Plan 2020**”.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the Equity Shares allotted under the “**MHL-RSU Plan 2020**” on the Stock Exchanges, where the Equity Shares of the Company are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under SEBI (SBEB) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the “**MHL-RSU Plan 2020**”

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the “**MHL-RSU Plan 2020**”, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of the “**MHL-RSU Plan 2020**” and to take all such steps and do all such acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any committee of Board of Directors or to any Key Managerial Personnel, or any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

By order of the Board of Directors
For Metropolis Healthcare Limited

Sd/-
Poonam Tanwani
Company Secretary

Place: Mumbai
Date: March 02, 2020

NOTES:

1. The Explanatory Statement for the proposed special resolutions, pursuant to Section 102, read with Section 110 of the Act, is appended to the Notice.
2. A copy of this Notice has been placed on the website of the Company www.metropolisindia.com
3. In compliance with provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and the Secretarial Standard – 2 issued by the Institute of Company Secretaries of India on General Meetings, the Company is pleased to provide e-voting facility to the Members to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by CDSL.
4. The Postal Ballot Notice along with the Postal Ballot form is being sent to the Members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on Tuesday, March 03, 2020 ("Cut Off Date"). The Postal Ballot Notice is being sent to the Members in electronic form to the email addresses registered by them with the depository participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage prepaid self-addressed Business Reply Envelope.
5. Members whose names appear on the Register of Members/List of Beneficial Owners as on Tuesday, March 03, 2020 will be considered for the purpose of voting.
6. **Members who have received the Postal Ballot Notice by e-mail and wish to vote through Physical Form may download the Postal Ballot Form along with instructions and manner of e-voting process from the Company's website, www.metropolisindia.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer at Link Intime India Private Limited (Unit: Metropolis Healthcare Limited) C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400083, so as to reach on or before 5:00 p.m. (IST) on Monday, April 6, 2020.**
7. A member cannot exercise his/her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide a proof of authorization (board resolution/authority/letter/power attorney, etc.) in favor of their authorised representatives to the scrutinizer.
8. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed postage prepaid self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5:00 p.m. (IST) on Monday, April 6, 2020. The postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the Members will also be accepted. Any Postal Ballot received after 5:00 p.m. (IST) on Monday, April 6, 2020, will be strictly treated as no reply was received from the concerned Member.
9. The Board of Directors of the Company has appointed Mr. Manish L Ghia, partner of M/s. Manish Ghia & Associates, Practicing Company Secretaries (COP No. 3531), as the Scrutinizer for conducting the postal ballot voting process including e-voting in a fair and transparent manner.
10. The e-voting period commences on Sunday, March 8, 2020, at 9.00 a.m. and ends on Monday, April 6, 2020 at 5.00 p.m. During this period, Members of the Company, holding equity shares either in physical form or in dematerialized form, as on the Cut-Off date i.e. Tuesday, March 03, 2020, may cast their vote by e-voting. The e-voting module shall be disabled by CDSL after the aforesaid date and time for voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
11. Please follow all the steps below, to cast your vote.
 - a. As per the Rules, Notice of the Postal Ballot may be served on the Members through electronic transmission. Notice of Postal Ballot and Postal Ballot Form are being sent electronically to all the Members whose e-mail addresses are registered with the Company/Depository Participant(s). In respect of others, these documents are being sent by permitted mode of dispatch.
 - b. Kindly note that the Members can opt for only one mode of voting i.e. either physical Postal Ballot Form or e-voting. If you are opting for e-voting, please do not vote by physical Postal Ballot Form and vice versa. However, in case a Member casts his vote by physical Postal Ballot Form and also by e-voting, voting done by valid e-voting shall prevail and voting done through Postal Ballot Form will be treated as invalid.
 - c. Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cut-off Date will be considered for the purpose of voting/e-voting. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only. Voting rights shall be reckoned on the paid-up value of the equity shares registered in the name of the Members of the Company as on the Cut-off Date.
 - d. The scrutinizer's decision on validity of the Postal Ballot shall be final.

- e. The scrutinizer will submit his report after completion of scrutiny of Postal Ballot Forms and e-voting, to the Chairman or Managing Director or any other authorized officer of the Company, who will declare the results of voting by Postal Ballot on or before Wednesday, April 8, 2020, at the Registered Office of the Company.

The results of the Postal Ballot will also be communicated to the Stock Exchanges. The results along with the Scrutinizer's Report will also be displayed on the Company's website www.metropolisindia.com website of CDSL i.e. www.evotingindia.com.

- f. The resolutions will be taken as passed effectively on the last date of receipt of Postal Ballot Forms/e-voting i.e. Monday, April 6, 2020, if the results of the Postal Ballot indicate that the requisite majority of the Members of the Company have assented to the resolutions.

12. Instructions for Members for voting electronically are as under:

How do I vote electronically using CDSL e-Voting system?

- The voting period begins on Sunday, March 8, 2020 (9:00 a.m. IST) and ends on Monday, April 6, 2020 (5:00 p.m. IST). During this period the shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders / Members
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth(DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction C).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant Metropolis Healthcare Limited on which you choose to vote.

- j. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- l. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- m. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- o. If a demat account holder has forgotten the changed login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p. **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- q. **Note for Non – Individual Shareholders and Custodians**
 Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- s. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact to Mr. Rakesh Dalvi, Manager, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013, Email id: helpdesk.evoting@cdslindia.com or on toll free no. 1800225533.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE ACT:

Item No 1 and 2:

Equity-based compensation is an effective means of aligning the long-term interests of the employees with those of the Company and provide an opportunity to employees to participate in the growth of a company and create long-term wealth. With a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, and to retain them for ensuring sustained growth, your Company intends to implement an employee stock option plan namely “**Metropolis–Restrictive Stock Unit Plan, 2020**” (“**MHL-RSU Plan 2020**”) seeking to cover eligible employees of the Company including its subsidiary companies.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include the Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute to act as the compensation Committee (“Remuneration Committee”) under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI (SBEB) Regulations”) has proposed **Metropolis–Restrictive Stock Unit Plan, 2020 (the “MHL-RSU Plan 2020”)**. The plan has been formulated in accordance with the SEBI (SBEB) Regulations. The terms and broad framework of the “**MHL-RSU Plan 2020**” has been approved by the Board of Directors of the Company through a resolution dated February 06, 2020 as per the recommendation of Nomination and Remuneration Committee.

Under the “**MHL-RSU Plan 2020**”, the eligible employees shall be granted Options and RSUs in the form of options which will be exercisable into equity shares of Rs. 2/- (Rupees Two Only) each of the Company (the “Equity Shares”). The maximum number of Equity Shares to be issued and allotted under the “**MHL-RSU Plan 2020**” shall be limited to 2,70,000 (Two Lakh Seventy Thousand) Equity Shares of the Company.

The “**MHL-RSU Plan 2020**” will be administered by the Nomination and Remuneration Committee of the Board constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 (the “Act”).

The salient features, relevant disclosures and details of the “**MHL-RSU Plan 2020**” are as follows:

a. Brief description of the Metropolis–Restrictive Stock Unit Plan, 2020

This proposed plan called the “**Metropolis–Restrictive Stock Unit Plan, 2020** ” (“**MHL-RSU Plan 2020**”) provides alternatives to the Company to grant incentives to eligible employees (as selected by the Nomination and Remuneration Committee/Compensation Committee) Options/RSUs and subject to applicable law and terms and conditions of the “**MHL-RSU Plan 2020**”, the eligible employees shall be entitled to receive Equity Shares upon fulfilment of those conditions as is determined by the Nomination and Remuneration Committee/Compensation Committee including payment of Exercise Price and satisfaction of tax obligation arising thereon.

The objectives of the Company for providing Employee Incentive Scheme is to:

1. Attract, retain and motivate talented and critical employees;
2. Incentivize employees to contribute towards the growth of the Company;
3. Greater loyalty and motivation while aligning the incentives of various stakeholders;
4. Encourage employees to contribute towards the growth of the company; and
5. Reward employee performance with ownership in proportion to their contribution.

b. Total number of Options/Awards/RSUs to be granted

The total number of Options/RSUs that may in the aggregate be granted shall be such number that would entitle the grantees to acquire, in one or more tranches, such equity shares of the Company not exceeding 2,70,000 (Two Lakh Seventy Thousand) Equity Shares equity shares of Rs. 2/- each (Rupees Two Only) fully paid-up (“**Equity Shares**”). Upon exercise, each Option/RSUs entitles the relevant grantee to one Equity Share (i.e. one Option/RSUs will entitle the grantee to one Equity Share).

Further, as per SEBI (SBEB) Regulations in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other reorganization of capital structure of the Company, as the case may be, the number of Options/RSUs and/or the shares to be allotted upon exercise of Options/RSUs shall be reasonably adjusted as per the provisions of the “**MHL-RSU Plan 2020**” and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 2/- (Rupees Two Only) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the eligible employees who have been granted Options/RSUs under the “**MHL-RSU Plan 2020**” Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 2,70,000 (Two Lakhs Seventy Thousand), shall be deemed to be increased to the extent of such additional Options issued.

c. Identification of classes of employees entitled to participate in the “MHL-RSU Plan 2020”

Following classes of employees, shall be eligible to participate in the “MHL-RSU Plan 2020”:

- (a) All permanent employees of the Company, working in India or outside India;
- (b) Directors of the Company whether whole time or not but excluding an Independent Director; or
- (c) an employee as defined in (i) or (ii) above of a subsidiary (future subsidiary, if any), in India or outside India.

Following persons are not entitled to participate in the “MHL-RSU Plan 2020”:

- (a) an employee who is a promoter or a person belonging to the promoter Group; or
- (b) a Director who either himself/herself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity shares of the Company.
- (c) a Director being an independent director.

The eligibility of an employee shall be determined by the Nomination and Remuneration Committee.

d. Requirements of vesting, period of vesting and maximum period within which the Options/RSUs shall be vested

The Board or the Nomination and Remuneration Committee may, at its discretion, lay down certain criteria including, but not limited to, the performance metrics on the achievement of which the granted Options/RSUs would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options/RSUs granted can vest, and which may be specified in the respective grant letters/award agreement or the vesting letters to be issued in this regard. The detailed terms and conditions relating to such criteria for vesting, the period over which and the proportion in which the Options/RSUs granted would vest will be subject to the minimum and maximum vesting period as specified below.

Vesting period for Options/RSUs: The Options/RSUs would vest not earlier than 1 (one) year and not later than maximum of 4 (Four) years or such time period as may be prescribed under the Applicable Law including but not limited to SEBI (SBE) Regulations. The vesting schedule (i.e. exact proportion in which and the exact period over which the Options/RSUs would vest) would be determined by the Nomination and Remuneration Committee. The Options/RSUs granted under the “MHL-RSU Plan 2020” may vest in one or more tranches.

e. Exercise price or pricing formula

The Exercise price for RSUs shall be decided by the Nomination and Remuneration Committee as it may deem appropriate in conformity with the applicable accounting policies, if any and in any circumstances, the Exercise Price shall not be less than the face value of the Shares of the Company.

f. Exercise period and the process of exercise

The exercise period would commence from the date of vesting and will expire on completion of 5 (Five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.

g. The appraisal process for determining the eligibility of employees for the plan

The appraisal process for grant of Options/RSU under the plan will be determined by the Nomination and Remuneration Committee and it shall be based upon the criteria such as the level of employee, performance of employee and length of service of the employee.

h. Maximum number of Options/RSUs to be issued per employee and in aggregate

The maximum number of options under “MHL-RSU Plan 2020” that may be granted to each employee in any year shall in aggregate not exceed 1% (one percent) of the issued equity share capital.

If the number of Options that may be offered to any specific employee shall exceed 1% (one percent) or more of the issued capital (excluding warrants & conversion) of the Company at the time of grant of Options, then the Company shall take prior approval from members of the Company.

i. Maximum quantum of benefits to be provided per employee under the “MHL-RSU Plan 2020”

The maximum quantum of benefits underlying the Options/RSUs granted to an eligible employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Options/RSUs, on the basis of difference between the Option/RSUs Exercise Price and the Market Price of the Equity Shares on the exercise date.

j. Lock-in period, if any.

The Nomination and Remuneration committee shall have power to lock in up to 50% (Fifty Percent) shares allotted pursuant to exercise of award under "MHL-RSU Plan 2020" for a period of one year.

k. Whether the "MHL-RSU Plan 2020" is to be implemented and administered directly by the Company or through a trust

The Company shall directly implement and administer the "MHL-RSU Plan 2020" through the Board /the Nomination and Remuneration Committee.

l. Whether the "MHL-RSU Plan 2020" involves new issue of Equity Shares by the Company or secondary acquisition or both

The "MHL-RSU Plan 2020" contemplates only issue of fresh/primary shares by the Company.

m. The amount of loan to be provided for implementation of the "MHL-RSU Plan 2020" by the Company to the trust, its tenure, utilization, repayment terms, etc.

The Company will not create a trust for the implementation of the "MHL-RSU Plan 2020".

n. Maximum percentage of secondary acquisition that can be made by the trust for the purpose of the "MHL-RSU Plan 2020"
Not applicable.

o. Method of Options'/RSUs valuation

The Company shall use such valuation method(s) as may be prescribed from time to time in accordance with applicable laws for valuation of the Options/RSUs granted, to calculate the employee compensation cost.

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share of the Company shall also be disclosed in the Directors' report.

p. Transferability of Options/RSUs.

The Options/RSUs granted to an eligible employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of an Option/RSU holder while in employment, the right to exercise all the Options/RSUs granted to him till such date shall vest in the legal heir(s) or nominee(s) of such Option/RSU holder, in accordance with the provisions of the "MHL-RSU Plan 2020".

q. The conditions under which Options/RSUs vested in employees may lapse e.g. in case of termination of employment for misconduct and the specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee

If an Option/RSU holder's employment is terminated with the Company for 'Cause' (as specified in (the "MHL-RSU Plan 2020") (cause includes acts such as e.g. misconduct, fraud, misrepresentation etc. as detailed in (the "MHL-RSU Plan 2020")), then all the vested options (but not exercised) and unvested options shall lapse and be cancelled forthwith. The Company shall not have any obligation towards such lapsed Options/RSUs.

If an Option/RSU holder's employment is terminated with the Company for any other reasons other than the 'Cause' (as specified in the "MHL-RSU Plan 2020", then all the unvested Options/RSUs shall lapse on the date of termination/resignation/superannuation of the employee. As regards the vested Options/RSUs, the Option/RSU holder shall be entitled to exercise the vested Options/RSUs within 3 (three) months from the date of termination/resignation/superannuation, failing which such vested Options/RSUs shall lapse and be cancelled forthwith. There shall be no further obligation of the Company towards the Option/RSU holder with regard to lapsed Options/RSUs.

r. Disclosure and accounting policies

The Company shall follow the Guidance Note on Accounting for Employee Share-based Payments ("Guidance Note") and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or other relevant statutory authority from time to time, including the disclosure requirements prescribed therein.

s. Other Terms

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary or modify the terms of the "MHL-RSU Plan 2020" in accordance with the regulations and guidelines prescribed by Securities and Exchange Board of India, including in terms of the SEBI (SBEB) Regulations or regulations that may be issued by any appropriate authority, from time to time, unless such variation, amendment, modification or alteration is not detrimental to the interest of the eligible employees who have been granted Options/RSUs under the "MHL-RSU Plan 2020".

Regulation 6(1) of SEBI (SBEB) Regulations requires that every employee stock option scheme shall be approved by the Members of the Company by passing a special resolution in a general meeting. Further, as the **"MHL-RSU Plan 2020"** entails further issue of shares, consent of the Members is required by way of a special resolution pursuant to Section 62(1)(b) of the Act. Accordingly, the Special Resolution set out at Item No. 1 of this Notice is proposed for approval by the members.

As per Regulation 6(3) of SEBI (SBEB) Regulations, a Separate Special resolution is required to be passed if the benefits of an employee stock option scheme are to be extended to employees of the Subsidiary Company (ies), if any. Accordingly, the Special Resolution set out at Item No. 2 of this Notice is proposed for approval by Members.

The Options/RSUs to be granted under the **"MHL-RSU Plan 2020"** shall not be treated as an offer or invitation made to public for subscription of securities of the Company and the **"MHL-RSU Plan 2020"** confirms to the SEBI (SBEB) Regulations.

Directors/Key Managerial Personnel of the Company/their relatives who may be granted Options/RSUs under the **"MHL-RSU Plan 2020"** may be deemed to be concerned or interested in the Special Resolutions at Item Nos. 1 and 2 of this Postal Ballot Notice. Save as aforesaid, none of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

All the material documents, referred to in the Notice, including the copy of the **"MHL-RSU Plan 2020"**, is available for inspection by the Members at the registered office of the Company (copies thereof will also be available for inspection) between 11:00 a.m. to 1:00 p.m. on all working days (except Saturdays and Sundays), up to and including the last date of voting on the Postal Ballot.

The Board recommends Special Resolutions mentioned in item Nos. 1 and 2 of the Notice for approval of the Members of the Company.

**METROPOLIS HEALTHCARE LIMITED**

CIN: U73100MH2000PLC192798

Registered Office: 250 D, Udyog Bhavan, Worli, Mumbai, Maharashtra India – 400030**Tel:** +91-22-3399 3939/6650 5555, **Email:** support@mctropolisindia.com, **Website:** www.metropolisindia.com**POSTAL BALLOT FORM***(Please read carefully the instructions printed overleaf before exercising the vote)*

1.	Name & Registered Address of the sole/first named Shareholder	
2.	Name(s) of the joint Shareholder, if any	
3.	Registered Folio No./DP ID & Client ID	
4.	No. of shares held	

I/We hereby exercise my/our vote in respect of the Special resolutions to be passed through postal ballot for the business stated in the Postal Ballot Notice dated Monday, March 2, 2020 issued by the Company by sending my/our assent or dissent to the said resolutions by placing the tick (✓) mark at the appropriate box below:

Item No.	Description of the Resolutions	No. of Equity Share(s) held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Approval for Metropolis–Restrictive Stock Unit Plan, 2020 for the Employees of the Company.			
2.	Approval for Extension of the Metropolis–Restrictive Stock Unit Plan, 2020 to the employees of the Subsidiary Company (ies), if any, of the Company.			

Place: MUMBAI

Date:

(Signature of the Member/Authorised Representative)

E-voting facility is available at the <https://www.evotingindia.com/> from Sunday, March 8, 2020 (9:00 a.m. IST) to Monday, April 6, 2020 (5:00 p.m. IST). The electronic voting particulars are set out as follows:

EVS (Electronic Voting Sequence Number)	User ID	PAN / Sequence Number
200303001		

NOTE:

1. Please read the instructions printed overleaf carefully before exercising your vote through this Postal Ballot Form.
2. The last date of receipt of Postal Ballot forms by the Scrutinizer is Monday, April 6, 2020 upto 5:00 p.m.(IST).

GENERAL INSTRUCTIONS

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted). The duly completed Postal Ballot Form should reach the Scrutinizer, in the enclosed pre-paid business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by the courier or registered/speed post at the expense of the Member will also be accepted.
2. This form should be completed and signed by the Member/Authorised Representative (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member.
3. Consent must be accorded by placing a tick mark [✓] in the column, 'I assent to the resolution' or dissent must be accorded by placing a tick mark [✓] in the column, 'I dissent to the resolution'.
4. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. (IST) on Monday, April 6, 2020. All Postal Ballot Forms received after this date and time will be treated as if reply from such member(s) has not been received.
5. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of Joint Member(s).
6. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter, along with attested specimen signature(s) of the duly authorized signatory(ies) who is authorised to vote, failing which the Postal Ballot Form will be treated as invalid.
7. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. 5.00 p.m. (IST) on Monday, April 6, 2020.
8. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on cut-off date i.e. Tuesday, March 03, 2020.
9. Members are requested not to send any other paper along with Postal Ballot Form in the enclosed self-addressed business reply envelope, as all such envelopes will be sent to Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. The exercise of vote under postal ballot process is not permitted through proxy.
11. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
12. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.

The results of voting by Postal Ballot (i.e. through the Postal Ballot Forms and remote e-Voting) will be declared not later than 48 hours of conclusion of the voting i.e. on or before Wednesday, April 08, 2020, through Postal Ballot by the Chairman or CEO & Managing Director or any other person of the Company, authorized by her at the Registered Office at 250 D Udyog Bhavan Worli, Mumbai, Maharashtra, India – 400030. The results along with the Scrutinizer's Report will be displayed at the Registered Office of the Company. The results shall be communicated to the Stock Exchanges (BSE Limited and National Stock Exchange of India Limited) and the same along with the Scrutinizer's Report will be displayed on the Company's website www.metropolisindia.com as well as on CDSL website www.evotingindia.com.

The Company is pleased to offer e-voting facility as an alternate, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The detailed procedure for e-voting is a part of the Postal Ballot Notice. If the voting rights are exercised through e-voting, there is no need to use the Postal Ballot Form. In case the members cast their vote by physical Postal Ballot as well as e-voting, then the voting done through valid e-voting shall prevail and the voting done by physical Postal Ballot will be treated as invalid.

A Postal Ballot Form shall be considered invalid if:

1. A form other than one issued by the Company has been used;
2. It has not been signed by or on behalf of the member of the Company;
3. Signature on the Postal Ballot Form does not match the specimen signatures of the member available with the Company;
4. It is not possible to determine without any doubt the assent or dissent of the Member;
5. Neither assent nor dissent is mentioned;
6. Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member;
7. The envelope containing the Postal Ballot Form is received after the last date and time prescribed;
8. The Postal Ballot Form, signed in representative capacity, is not accompanied by a certified true copy of the relevant specific Authority;
9. It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
10. A Member has made any amendment to resolution or imposed any condition while exercising his vote.