

VIDAL HEALTH INSURANCE TPA PRIVATE LIMITED
(CIN: U85199KA2002PTC030218)
Registered Office: Gopalan Global Axis SEZ,
Block G - Floor 5th & 6th floor, #152,
Opp. Satya Sai Hospital, ITPL Main Road, EPIP Zone,
KIADB Export Promotion Industrial Area, Whitefield,
EPIP, Bangalore, Bangalore, Karnataka, India, 560066
Email id: co.sec@vidalhealth.com
Phone: 080-40125678

EGM NOTICE

Notice is hereby given that 02/FY2025-26 Extra-Ordinary General Meeting of the members of Vidal Health Insurance TPA Private Limited will be held on Friday, 20 March 2026 at 04:30 pm at 6th Floor, Bajaj Finserv Corporate office, off Pune – Ahmednagar Road, Viman Nagar, Pune – 411014 to transact the following Business:

SPECIAL BUSINESS:

1. APPROVAL FOR REVISION IN BORROWING LIMIT UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:

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

RESOLVED THAT in supersession to the resolution passed by the members at its meeting held on 25 April 2024 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the shareholders hereby authorize the Company to borrow from time to time such sum or sums of money as it may deem requisite for the purpose of the business of the Company, *inter alia*, by way of loan/financial assistance from various bank(s), financial institution(s) and/or other lender(s), issue of debentures/bonds or other debt instruments, with or without security, whether in India or abroad and through acceptance of inter corporate loans, on such terms and conditions as the Board at its sole discretion may deem fit, notwithstanding that the moneys so borrowed together with moneys already borrowed by the Company (apart from the temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium, provided that the total amount up to Rs. 220,00,00,000 (Rupees Two Hundred Twenty Crore Only) at any point of time.

RESOLVED FURTHER that approval of the shareholders is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.

2. APPROVAL FOR REVISION IN THE CREATION OF SECURITY ON THE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN FAVOUR OF LENDERS U/S 180(1)(A) OF THE COMPANIES ACT, 2013:

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

"RESOLVED THAT in supersession to the resolution passed by the shareholders at its meeting held on 25 April 2024 and pursuant to Section 180(1)(a) and other applicable provisions, if

any, of the Companies Act, 2013 and Rules made thereunder (including any amendments, statutory modification(s) and/or reenactment thereof for the time being in force) and the Articles of Association of the Company, the shareholders hereby authorize the Company for creation of mortgages, charges, liens, hypothecations and/or other securities, in addition to the existing mortgages, charges, liens, hypothecation and/or other securities created by the Company, on such terms and conditions as the Board at its sole discretion may deem fit, of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favour of the bank(s), financial institution(s), and/ or other lender(s), debenture trustee, security trustee as may be agreed to by the Board for the purpose of securing repayment of any loans/financial assistance (whether in Rupees or in foreign currency), debentures or bonds or other instruments issued to the public and/or on private placement basis and/or in any other manner, subject to a maximum amount of Rs. 220,00,00,000 (Rupees Two Hundred Twenty Crore only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate and finalize the terms and conditions, agreements, deeds and documents for creating the said mortgages, charges, liens, hypothecation and/or other securities and to do and perform all such acts, deeds, matters or things as may be necessary, proper, expedient or desirable to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

3. APPROVAL FOR REVISION IN THE LIMITS TO MAKE LOAN AND INVESTMENT BY THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

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

"RESOLVED THAT in supersession to the resolution passed by the members at its meeting held on 25 April 2024 and pursuant to the provisions of to Section 186 of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the give loans to any person or other bodies corporate, give guarantees or provide security in connection with a loan to any other body corporate or person or to acquire by way of subscription, purchase or otherwise, the securities of any other bodies corporate up to Rs. 220,00,00,000 (Rupees Two Hundred Twenty Crore only) outstanding at any time.

RESOLVED FURTHER THAT approval of the shareholders is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

4. APPROVAL FOR WAIVER OF EXCESS REMUNERATION PAID TO THE GIRISH RAO, UNDER SECTION 197(10) OF THE COMPANIES ACT, 2013:

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

"RESOLVED THAT pursuant to the provisions of Sections 197(9), 197(10) and other applicable provisions of the Companies Act, 2013 read with Schedule V and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals as may be necessary, the consent of the members be and is hereby accorded to waive the recovery of excess remuneration amounting to Rs. 83,08,116/-

(Rupees eighty three lakh eight thousand one hundred and sixteen only) paid to Girish Rao as full and final settlement of his remuneration for the period up to 30 April 2025, which was in excess of the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013, due to inadequacy of profits.

RESOLVED FURTHER THAT any one director of the Company or Chhavi Saraf, CFO of the Company or Isha Natani, Company Secretary severally be and are hereby authorized to take all necessary steps to give effect to this resolution, including filing of forms and necessary returns with the Registrar of Companies and other regulatory authorities, as may be required."

For and on behalf of the Board
of Vidal Health Insurance TPA Private Limited



Isha Natani
Company Secretary
Membership No. A38133
Address: Tower-1, Prestige Waterford,
ECC Road, Pattandur Agrahara,
Whitefield, Bengaluru, Karnataka - 560066

Date: 20 February 2026
Place: Bangalore

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
- 2) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided a written notice is given to the Company.
- 3) The statement pursuant to Section 102(1) of the Companies Act, 2013 (the "Act") forms part of this notice.
- 4) Corporate Shareholders are required to send or carry of a copy of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM on its behalf and to vote thereat.
- 5) Members/Proxies are requested to carry the attendance slip/proxy form duly filled and signed for attending the meeting along with their identity proof at the meeting for the purpose of identification.
- 6) At the EGM, a resolution put to vote at the meeting shall, unless a poll is demanded under section 109 of the Act, shall be decided by show of hands.
- 7) Route map for directions to the venue of the meeting is attached.

ANNEXURE TO THE NOTICE

STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1 and 2 of the Notice relating to approval for borrowing limit of the Company and creation of charge/security under section 180(1)(c) & 180(1)(a) of the Companies Act, 2013:

Considering the future business plans of the Company and to meet the funding requirements for the business of the Company the Board of Directors may need to resort to borrowings from time to time, inter alia, by way of loan / financial assistance from various bank(s)/financial institution(s) and other lenders), issue of debentures / bonds or other debt instruments and through acceptance of inter corporate loans. These borrowings may also have to be secured by creation of mortgages, charges, liens, hypothecation and/or other securities of the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favour of bank(s)/financial institution(s)/other lender(s)/debenture trustee/security trustee.

Accordingly, it is proposed to seek approval of the shareholder of the Company for revising the limit under Section 180 of the Companies Act, 2013, by way of special resolution, for borrowing and creation of charge/security on the Company's assets with respect to borrowing upto Rs. 220 crore.

The above proposals are in the interest of the Company and the Board recommends the resolutions as set out in Item Nos. 1 and 2 for approval by the shareholders of the Company.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in these resolutions, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors recommends passing of the special resolutions as set out in Item Nos. 1 and 2 of this Notice.

Item No. 3 of the Notice relating to approval for revision in the limits to make loan and investment by the Company under section 186 of the Companies Act, 2013:

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other bodies corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. sixty percent of the paid-up capital of the Company and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Considering the operational business requirement and funding needs of the Company, the Board of Directors in its meeting held on 02 February 2026 proposed and approved for seeking members approval for revising the said limit to Rs. 220 crore as required from time to time, to give loans, give guarantees or provide securities and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate.

The loans, guarantee, security and investment, as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

None of Directors or Key Managerial Personnel of the Company or their relatives is/are, in any way, concerned or interested in passing of the above-mentioned resolution.

Accordingly, consent of the members is sought for passing a Special Resolution as set out in Item No. 3 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the members of the Company as a Special Resolution.

Item No. 4 of the Notice relating to approval for waiver of excess remuneration paid to the Girish Rao, under section 197(10) of the Companies Act, 2013:

As per Section 197(1), the total remuneration payable to directors, including the Managing Director, shall not exceed 11% of the net profits unless approved by a special resolution in a general meeting.

Girish Rao ceased to be Managing Director, w.e.f. close of business hours on 30 April 2025. His appointment as Managing Director was originally made under Section 196 of the Companies Act, 2013, when the Company was a private limited company.

During May 2025, Girish Rao was paid remuneration aggregating to Rs. 83,08,116/- (Rupees eighty three lakh eight thousand one hundred and sixteen only) as full and final settlement of his remuneration for the period up to 30 April 2025. Due to losses incurred by the Company during the FY26, the said remuneration exceeds the limits prescribed under Section 197(1) of the Companies Act, 2013.

Accordingly, pursuant to the provisions of Section 197(10), the Company is seeking the approval of the shareholders by way of a special resolution to waive the recovery of such excess remuneration already paid. The Company is not required to specify the conditions mentioned under Schedule V of the Companies Act in this regard, and hence the detailed disclosures as required under Schedule V are not being furnished herein.

Accordingly, the Board of Directors of the Company has approved the proposal for waiver of the excess remuneration and recommends passing of the special resolution by the members in this regard

For and on behalf of the Board
of Vidal Health Insurance TPA Private Limited



Isha Natani
Company Secretary
Membership No. A38133
Address: Tower-1, Prestige Waterford,
ECC Road, Pattandur Agrahara,
Whitefield, Bengaluru, Karnataka - 560066
Date: 20 February 2026
Place: Bangalore

PROXY FORM
Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN : U85199KA2002PTC030218
Name of the Company : Vidal Health Insurance TPA Private Limited
Registered office : Gopalan Global Axis SEZ, Block G - Floor 5th & 6th floor, #152,
Opp. Satya Sai Hospital, ITPL Main Road, EPIP Zone, KIADB
Export Promotion Industrial Area, Whitefield, EPIP, Bangalore,
Bangalore, Karnataka, India, 560066

Name of Member (s):			
Registered Address:			
Email-Id:			
Folio No./Client ID:		DP ID:	

I/We, being the member(s) of _____ shares of the abovenamed company, hereby appoint:

- (1) Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
- (2) Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him
- (3) Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 02/FY2025-26 extra-ordinary general meeting of the Company, to be held on Friday, 20 March 2026 at 04:30 pm at 6th Floor, Bajaj Finserv Corporate office, off Pune - Ahmednagar Road, Viman Nagar, Pune - 411014 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Special Business	For	Against
1	Approval for revision in borrowing limit under section 180(1)(c) of the Companies Act, 2013		
2	Approval for revision in the creation of security on the properties of the company, both present and future, in favour of lenders u/s 180(1)(a) of the Companies Act, 2013		
3	Approval for revision in the limits to make loan and investment by the Company under section 186 of the Companies Act, 2013		
5	Approval for waiver of excess remuneration paid to the Girish Rao, under section 197(10) of the companies act, 2013		

Affix revenue Stamp of Re. 1

Signed this _____ day of _____ 2026

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office/corporate office of the Company
2. Notwithstanding the above, the proxies can vote on such other items which may be tabled at the meeting by the members present.

ATTENDANCE SLIP

Folio No./DP ID/Client ID:

Name & Address:

Name(s) of joint holder(s), if any:

No. of shares held:

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the 02/FY2025-26 Extra-Ordinary General Meeting of the Company held on Friday, 20 March 2026 at 04:30 pm at 6th Floor, Bajaj Finserv Corporate office, off Pune – Ahmednagar Road, Viman Nagar, Pune – 411014

Full name of the proxy(in case of proxy)

Signature of first holder/proxy

Signature of joint holder(s)

Notes:

1. Please fill and sign this attendance slip and hand it over at the venue of the meeting.
2. Only members of the Company and/or their proxy will be allowed to attend the meeting.

Route Map:

