

NOTICE OF THE SEVENTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Seventeenth Annual General Meeting of the Members of **Ziqitza Health Care Limited** will be held on Saturday, September 28, 2019 at 11.00 a.m. at the Registered Office of the Company at 23rd Floor, Sunshine Towers, Dadar (West), Mumbai - 400013, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt
 - a) the Audited standalone Financial Statement of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date including notes related thereto together with the reports of the Board and Auditors thereon.
 - b) the Audited consolidated Financial Statement of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date including notes related thereto together with the report of the Auditors thereon.
2. To appoint Director in place of Mr. N. Asokan (DIN: 01348861), who retires by rotation and being eligible, offers himself for re-appointment.

3. Appointment of Statutory Auditors:

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and on the recommendation of the Audit Committee and the Board, consent of the Members be and is hereby accorded to the appointment of M/s. MSKA & Associates, Chartered Accountants (Firm Registration No.: 105047W) as statutory auditors of the Company for a period of 5 years commencing from FY 2019-20 to FY 2023-24 who shall hold the office from the conclusion of this Annual General Meeting until the conclusion of the Twenty Second Annual General Meeting of the of the Company to be held for financial year 2023-24 and the Board of Directors of the Company (subject to the recommendation of Audit Committee) be authorized to fix their remuneration at a later date.”

Special Business:

- 4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT the transactions entered into with the vendors of capital and revenue goods during the financial year ended March 31, 2019 as per the list placed before the meeting, be and is hereby noted and ratified.”

- 5. Regularization of Ms. Sharmil Chandra Bhushan (DIN: 07138190) as a Director in the Company.**

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

“RESOLVED THAT pursuant to provisions of Section 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment or re-enactment thereof, for the time being in force), Ms. Sharmil Bhushan (DIN: 07138190), who was appointed as an Additional (non-executive) Director by the Board of Directors of the Company and who holds office up to the date of this Annual General Meeting and who is not disqualified to become a Director under the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and matters as may be deemed necessary to give effect to the above Resolution.”

- 6. To consider and approve increased in payment of remuneration to Mr. Naresh Jain (DIN: 00337573) and MD & CEO of the Company:**

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

“RESOLVED THAT in partial modification of the resolutions passed earlier in the Board and General Meeting for the re-appointment and/or payment of remuneration of Mr. Naresh Jain (DIN: 00337573) as the Managing Director and CEO of the Company and pursuant to the provisions of Sections 196, 197, 198 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V to the Act and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the ‘Act’) and the Rules made there under (including any statutory modifications, variation or re-enactment thereof for the time being in force) Articles of Association of the Company the Nomination & Remuneration policy of the Company, Restated Shareholders Agreement dated March 30, 2010 and subject to the approval of Central Government or any other Government authority/agency/ board, if and to the extent applicable and required and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which shall include duly authorized Nomination

and Remuneration Committee thereof for the time being in force exercising the powers conferred upon it by the Board) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the approval of the Members be and is hereby granted to the revision in the remuneration of Mr. Naresh Jain (DIN: 00337573), as detailed in the explanatory statement forming part of this notice and Supplementary Agreement, as placed before the meeting, with effect from April 1, 2019 for his remaining tenure as Managing Director and CEO of the Company i.e. till April 6, 2021.

RESOLVED FURTHER THAT except above, the original terms and conditions of re-appointment, as amended, of Mr. Naresh Jain (DIN: 00337573) as Managing Director and CEO of the Company will remain unchanged.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By order of the Board
For **Ziqitza Health Care Limited**

Sd/-
Naresh Jain
Managing Director and CEO
(DIN: 00337573)
Add- 601-602, G-5, Vastu Heights,
Sundervan Complex, Lokhandwala Road,
Andheri (West), Mumbai - 400053

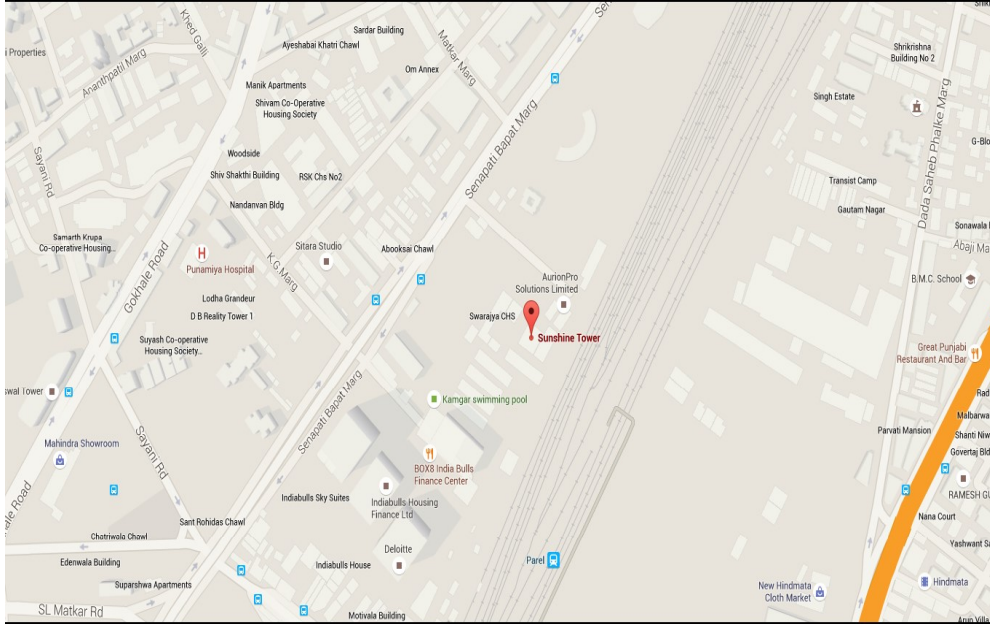
Date: 26.08.2019
Place: Mumbai

NOTES:

1. A Member entitled to attend and vote at the General Meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself and the proxy/proxies need not be a Member of the Company. The proxies, in order to be valid, must be duly completed, stamped and signed and must reach the Company's Registered Office not less than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as his proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out in the notice is annexed hereto.
3. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 a.m. to 5.00 p.m.) on all working days of the Company upto and including the date of this Annual General Meeting of the Company.
4. In compliance with the Secretarial Standard 2 issued by ICSI, details pertaining to appointment/re-appointment of Director or payment of remuneration to Directors proposed in this Annual General Meeting are annexed to the notice.
5. Members are requested to promptly notify any changes in their address/status at the Registered Office of the Company.
6. For the convenience of the Members, attendance slip is enclosed in the Annual Report. Members/Proxy Holders/Authorized Representatives are requested to fill in and sign at the space provided therein and submit the same at the venue of the Meeting. Proxy/Authorized Representatives of Members should state on the attendance slip as 'Proxy' or 'Authorized Representative', as the case may be. Further, Members are requested to write their folio number on the attendance slip for easy identification at the meeting.
7. Members are requested to bring their copy of Annual Report at the meeting.
8. The Map of the venue of the Annual General Meeting is given below.



Landmark: Dadar Flower Market

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No.4:

During the course of business operation, every Company incurs various kinds of capital as well as revenue expenditures. Your Company has also incurred various capital and revenue expenses during the financial year ended March 31, 2019. As a good Corporate Governance practice, the Company is disclosing the details of transactions entered with top 25 vendors (Value wise) of the Company during the financial year 2018-19 and the same is available for the perusal of the members at the registered office of the Company.

Pursuant to Section 102 (1) of the Companies Act, 2013 it is informed that none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

The Board recommends the resolution at item no. 4 for to the Members for their approval by way of passing an Ordinary Resolution.

All documents referred at item 4 of the accompanying Notice and the Explanatory Statement related thereto shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 a.m. to 5.00 p.m.) on all working days of the Company upto and including the date of this Annual General Meeting of the Company.

Item no. 5:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide circular resolution dated March 31, 2019 had appointed Ms. Sharmil Bhushan (DIN: 07138190) as an Additional (Non-Executive) Director of the Company with immediate effect.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, as an Additional (Non-Executive) Director, Ms. Sharmil Bhushan (DIN: 07138190), holds office till the date of this AGM and is eligible for being appointed as a Director of the Company. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing candidature of Ms. Sharmil Bhushan (DIN: 07138190) for the office of Director. Further, the Nomination and Remuneration Committee at their meeting held on August 26, 2019 recommended the appointment of Ms. Sharmil Bhushan (DIN: 07138190) as a Director of the Company. The Board at their meeting held on August 26, 2019 accepted the recommendation of the Committee and recommends to the Members her appointment.

The Company has received following documents from the above proposed appointee:

- i.) Letter of Consent to act as a Director in the prescribed form DIR-2 pursuant to Section 152 of the Act and Rule 8 of the Companies (Appointment and Qualification of Director Rules, 2014 and any amendments thereof; and
- ii.) Letters of intimation in the prescribed form DIR-8 pursuant to Section 164 of the Act and Rule 14 of the Companies (Appointment and Disqualification of Directors) Rules, 2014 to the effect that he is not disqualified to become a Director under the Act.

None of the Directors, Key Managerial Personnel and their Relatives are in any way concerned or interested in the Resolution mentioned in the Item No. 5 of the notice calling this AGM, except Ms. Sharmil Bhushan (DIN: 07138190) herself being the resolution was related to her own appointment.

Accordingly, the resolution as set out in Item No. 5 of this Notice is commended for your approval to be passed as an Ordinary Resolution.

All documents referred at item 5 of the accompanying Notice and the Explanatory Statement related thereto shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 a.m. to 5.00 p.m.) on all working days of the Company upto and including the date of this Annual General Meeting of the Company.

Item no. 6

Mr. Naresh Jain (DIN: 00337573) was re-appointed as Managing Director of the Company for a period of three years by the Board of Directors in their meeting held on March 1, 2018 with effect from April 7, 2018 till April 6, 2021. Further, the approval of the shareholders has also been obtained in their Extra-ordinary General Meeting held on April 20, 2018.

The Board of Directors of the Company pursuant to the applicable provisions and Schedule V of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, at their meeting dated November 28, 2018, based on the recommendation of the Nomination & Remuneration Committee, approved increase in remuneration of Mr. Naresh Jain (DIN: 00337573) as MD & CEO of the Company to upto INR 81,00,000 (Rupees Eighty One Lakhs only) from the existing upto INR 65,00,000 (Rupees Sixty Five Lakhs only) effective April 1, 2018. This was subject to approval of the Members at a general meeting.

Further, pursuant to provision of Section 196 of the Companies Act, 2013 and Rules made there under, a supplementary Managing Director agreement was executed on November 28, 2018 outlining the revised salary structure of Mr. Naresh Jain, which is available for inspection of the Members.

As the Company did not have adequate profit to give the remuneration to Mr. Naresh Jain at the revised scale, based on the effective capital of the Company, the revised remuneration falls under Section II of Part II of Schedule V of the Companies Act, 2013.

The Board of Directors accordingly recommends the Resolution at item no. 6 of the accompanying Notice for the approval of the Members of the Company as Ordinary Resolution. Further, pursuant to the provisions of Article no. 87(a)(xv) of the Articles of Association, such re-appointment require the affirmative vote of Acumeil Fund, Inc., Acumen Capital Markets I, L.P. and Global Medical Response of India Limited is required.

Further, the details to be mentioned in the notice, as required under Schedule V of the Companies Act, 2013 is as follows:

I. General Information:

1. Nature of Industry: Provides nationwide network of Life Support Ambulance Service which would provide basic life support, advances life support and patient transfer service.
2. Date or expected date of commencement of commercial production: Commencement of business from January 15, 2003.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.
4. Financial performance based on given indicators: (Rs. In Lakhs)

Particulars	31.03.18	31.03.17	31.03.16	31.03.15	31.03.14
Income from Business Operations	320.22	190.20	149.13	135.54	102.63
Other Income	1.86	2.91	1.10	2.78	1.74
Total Income	322.08	193.10	150.23	138.32	104.37
Net Profit after Tax	5.66	2.54	5.74	2.70	2.13
Networth	45.12	39.45	36.91	31.17	28.58

5. Foreign investment or collaborations, if any: The Company has no foreign collaborations. However, the Company has foreign direct investment from Acumen fund Inc., Acumen Capital Markets I, LP, Global Medical Response of India Ltd and Grand Global Impex Pte. Ltd.

II. Information about the appointee:

1. Background details: Mr. Naresh Jain (DIN: 00337573) holds a degree in MBA in finance and Bachelor's in Electrical Engineering. He has 20 plus years of experience including Corporate Finance and treasury operation for textile and plastic industry and Service sectors such as financial services and emergency medical services.
2. Past remuneration: Rs.4,16,667 per month.
3. Recognition awards: The Company has received various awards and recognition during his tenure as Managing Director and CEO of the Company like "Best Company in Providing Medical Emergency Services" from CIMS, "Best Company in Conducting Highest Number of FRPs" from CIMS.
4. Job profile and his suitability: His job involves diverse fields of finance, law, taxation and corporate affairs. It requires long term strategy and in depth knowledge of the financial market to remain cost efficient and competitive. Further, the Managing Director is entrusted with substantial powers of management of the affairs of the company. He is having vast experience of corporate management and possesses all required competencies. Thus, he is ideally suited for the job.
5. Remuneration proposed: Rs.416,666 per month
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: In the past few years, the remuneration of Senior Executives in the industry

in general has gone up manifold. The remuneration proposed to be paid to the Managing Director is purely based on merit. Further, the Nomination and Remuneration Committee constituted by the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Naresh Jain (DIN: 00337573) before approving the remuneration as proposed hereinabove.

7. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any: Besides the remuneration as referred above, Mr. Naresh Jain (DIN: 00337573) has been receiving interest on unsecured loan extended to the Company. Mrs. Richa Jain, wife of Mr. Naresh Jain has been receiving fees against collateral security provided to Bank on behalf of Company.

III. Other Information:

1. Reasons of loss or inadequate profits: Due to start of new project in MP, there was lower profitability during the financial year.
2. Steps taken or proposed to be taken for improvement: The Company is making all possible efforts to improve the margins and has marked stabilization of new project.
3. Expected increase in productivity and profits in measurable terms: To bid for more states.

IV. Disclosures:

1. The remuneration package proposed to be given to Mr. Naresh Jain (DIN: 00337573) is as per the details given in the Managing Director Agreement. There is no severance fee or stock option given to him. His tenure shall be governed by the resolutions passed by the Shareholders in General Meetings with a notice period of three months in writing or with shorter notice, if the Board of Directors of the Company agrees to the same.
2. Mr. Naresh Jain (DIN: 00337573) is a shareholder of this Company, holding 24,012 equity shares of Rs.10/- each.

Pursuant to Section 102 (1) of the Companies Act, 2013 it is informed that Mr. Naresh Jain (DIN: **00337573**), is concerned or interested in the Resolution at item no. 6 of the accompanying notice relating to increase in his own remuneration, except him, no other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Item No. 6 of the Notice.

All documents referred at item 6 of the accompanying Notice and the Explanatory Statement related thereto shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 a.m. to 5.00 p.m.) on all working days of the Company upto and including the date of this Annual General Meeting of the Company.

By order of the Board
For **Ziqitza Health Care Limited**

Sd/-
Naresh Jain
Managing Director and CEO
(DIN: 00337573)
Add- 601-602, G-5, Vastu Heights,
Sundervan Complex, Lokhandwala Road,
Andheri (West), Mumbai - 400053

Date: 26.08.2019
Place: Mumbai

Annexure to item no. 2, 5 and 6 of the 17th AGM Notice

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting pursuant to Secretarial Standards-2 issued by ICSI, is given below:

Name of the Director	Mr. Asokan Narayana (DIN: 01348861)	Ms. Sharmil Chandra Bhushan (DIN: 07138190)	Mr. Naresh Jain (DIN: 00337573)
Date of Birth	May 31, 1960	September 22, 1974	May 26, 1968
Age	59 years	45 years	51 years
Nationality	Indian	Indian	Indian
Date of appointment on the Board	June 28, 2018	March 31, 2019	April 7, 2015
Qualification	MSc Tech, Certified Associate of IIB	Member of the Bar Council of Maharashtra and Goa & Member of Institute of Company Secretaries of India	MBA in finance from the University of Maryland and a Bachelor's degree in electrical engineering from the University of Jodhpur in Rajasthan
Experience	23 years of experience as a banker in SBI the country's largest bank especially in credit. 12 years as Executive Director and CEO of Mather Group one of the leading Business Group in Kerala.	10 years of experience with areas of expertise around banking and finance, mergers and acquisitions, takeovers, private equity, structuring and funds formation, inbound and outbound investments, securities market, strategic alliances, joint ventures, corporate and debt restructuring, resolution of distressed assets, enforcement of security, insolvency proceeding, general corporate and commercial transactions. She is a Partner based in the Mumbai office of Khaitan Legal Associates.	A trustee and co-founder of Life Supporters Institute of Health Sciences (LIHS) with varied experience in establishing start-ups within the manufacturing and services sector. In addition, he has worked extensively in treasury and corporate finance.

Shareholding in the Company	Nil	Nil	24,012 equity shares of Rs. 10 each
List of Directorships in other Companies	<ol style="list-style-type: none"> 1. T-Sanct Technologies Private Limited 2. Parxcel Consultants LLP 3. Transcend Builders Private Limited 	<ol style="list-style-type: none"> 1. Assotech Limited 2. CIOL Law Partners LLP 	<ol style="list-style-type: none"> 1. Ziqitza Brand Management Private Limited
Committee Membership	Nomination and Remuneration Committee of Ziqitza Health Care Limited	Nomination and Remuneration Committee Ziqitza Health Care Limited	Nil
Terms and conditions of appointment/re-appointment	<p>His office is liable to retire by rotation and is thus, proposed to be re-appointed as the Director liable to retire by rotation in this AGM at the existing terms and conditions.</p> <p>Other details are stated in the Directors' Report.</p>	<p>Appointed as an additional Director of the Company, liable to retire by rotation with effect from March 31, 2019. In this AGM, she is proposed to be appointed as a Director of the Company (Non-executive) liable to retire by rotation.</p> <p>Other details are stated in the Directors' Report.</p>	As per the Managing Director Agreement dated November 10, 2015 and Supplementary Managing Director Agreement dated November 28, 2018
Details of remuneration drawn (2018-19)	Nil	N.A.	INR 45,00,000
Details of remuneration sought to be paid	Sitting Fees for Board /Committee Meeting attended, as approved by the Board from time to time.	Sitting Fees for Board /Committee Meeting attended, as approved by the Board from time to time.	Upto INR 81,00,000
Relationship with Directors, Managers or other KMP	Not related to any Directors, Manager or KMP	Not related to any Directors, Manager or KMP	Not related to any Directors, Manager or KMP

Number of Meeting of Board attended during the year (F.Y. 2018-2019)	3 (during his tenure only three meetings were held)	N.A.	4
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By order of the Board
For **Ziqitza Health Care Limited**

Sd/-
Naresh Jain
Managing Director and CEO
(DIN: 00337573)
Add- 601-602, G-5, Vastu Heights,
Sundervan Complex, Lokhandwala Road,
Andheri (West), Mumbai - 400053

Date: 26.08.2019

Place: Mumbai