

# DEEPAK KUKREJA & ASSOCIATES

## C O M P A N Y S E C R E T A R I E S

### COMPLIANCE CERTIFICATE

[Pursuant to Regulation 163(2) of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended)]

To  
The Board of Directors  
**ARTEMIS MEDICARE SERVICES LIMITED**  
CIN: L85110DL2004PLC126414  
Plot No. 14, Sector 20, Dwarka, New Delhi-110075

**Subject: Certificate of Practicing Company Secretary in respect of compliance of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("ICDR Regulations") for the preferential issue of upto 33,000 Compulsorily Convertible Debentures of the face value of Rs. 1,00,000/-each on a private placement basis.**

Respected Sir/Madam,

We, **Deepak Kukreja & Associates**, peer reviewed firm of Practicing Company Secretaries, have been appointed by **Artemis Medicare Services Limited** (hereinafter referred to as "**Company**"), to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of the ICDR Regulations.

In accordance with the ICDR Regulations, the Company has proposed to issue upto 33,000 fully paid and unsecured compulsorily convertible debentures ("**CCDs**") (carrying an interest at the rate of 2.65% per annum, compounded quarterly on a cumulative basis) of face value of INR 1,00,000/- (Indian Rupees One Lakh only) each, to International Finance Corporation ("**IFC**"), a qualified institutional buyer and who does not belong to the promoter/ promoter group of the Company, by way of a preferential issue on a private placement basis, and such CCDs shall be convertible into equity shares of the Company having a face value of INR 1/- (Indian Rupee One only) each ("**Equity Shares**"), in one or more tranches, within a period up to 18 (eighteen) months from the date of allotment of the CCDs, at a price of INR 174.03/- (Indian Rupees One Hundred Seventy Four and Three Paise only) per Equity Share ("**Conversion Price**"), as determined in accordance with Chapter V of the ICDR Regulations, such that the total number of Equity Shares to be issued pursuant to conversion of all CCDs shall not exceed 1,89,62,247 Equity Shares ("**Preferential Issue**"). The Preferential Issue was approved at the meeting of Board of Directors of the Company held on April 5, 2024 and is subject to the shareholders' approval.

#### **Verification**

For the purpose of confirming that the Preferential Issue is in compliance with the requirements of ICDR Regulations, we have verified/ examined the following documents/ representation as provided by the Company:

- i. Memorandum of Association and Articles of Association of the Company.
- ii. The present capital structure including the details of the authorised, subscribed, issued and paid up share capital of the Company along with the shareholding pattern;



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- iii. Resolution passed at the meeting of the Board of Directors held on April 05, 2024 approving the Preferential Issue of CCDs.
- iv. Noted that the relevant date i.e. April 3, 2024 ('**Relevant Date**'), being the date 30 (thirty) days prior to the date of extra-ordinary general meeting ('**EGM**') being convened on May 03, 2024 in which the resolution approving the Preferential Issue shall be considered by shareholders of the Company ;
- v. The requisite undertaking from the proposed allottee that it: (a) does not hold any Equity Shares of the Company as on the Relevant Date; (b) has not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date; and (c) is exempt from obtaining a permanent account number.
- vi. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the stock exchanges where the Equity Shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any circular or notification issued by the Securities and Exchange Board of India ('**SEBI**') thereunder.
- vii. Draft EGM notice & explanatory statement (as approved in the meeting of Board of Directors of the Company held on April 5, 2024):
  - a. to verify the disclosures in explanatory statement as required under Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the ICDR Regulations.
  - b. to verify the tenure of the CCDs shall not exceed 18 (eighteen) months from the date of their allotment.
  - c. to verify the CCDs shall be subject to lock-in period as required under Regulation 167 of the ICDR Regulations.
  - d. to verify the terms for payment of consideration and allotment as required under Regulation 169 of the Regulations.
  - e. to verify that the minimum issue price is determined in accordance with the pricing formula prescribed under Regulation 164(1) and read with 166A of the ICDR Regulations.
- viii. Valuation report of the independent registered valuer under Regulation 166A of SEBI Regulations;
- ix. The requisite undertaking from the directors and promoters of the Company that they are not a wilful defaulter and or a fugitive economic offender as defined under the ICDR Regulations.
- x. The Company has no outstanding dues to SEBI, stock exchanges where its Equity Shares are listed (i.e., BSE Limited and National Stock Exchange of India Limited (collectively '**Stock Exchanges**') and the depositories.

### **Management's Responsibility**

- The compliance with Chapter V of the ICDR Regulations for the Preferential Issue and allotment of CCDs is the responsibility of the management of the Company.
- Management is also responsible for preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation / presentation of the Notice and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.



- The management is also responsible for providing all relevant information to the SEBI, BSE Limited and/or National Stock Exchange of India Limited.
- **The Company will file an application seeking in-principle approval for the Preferential Issue on the same day when the EGM notice is dispatched.**
- The management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:
  - Determination of the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue;
  - Determination of the minimum price of the CCDs in accordance with Regulation 164 and Regulation 166A of the ICDR Regulations.
  - Compliance with all the other requirements of the ICDR Regulations.

**Certification:**

Based on our examination and the verification procedures performed as mentioned above and information, explanations and representations provided by the Company, we certify that the Preferential Issue is in compliance with the provisions of Chapter V of the ICDR Regulations.

**Assumptions & Limitation of scope and Review:**

- Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
- This certificate is solely for the intended purpose of compliance in terms of the ICDR Regulations and for your information and it is not to be used, circulated, quoted or otherwise referred to for any other purpose other than compliance with the ICDR Regulations.

Date : 05.04.2024  
Place : New Delhi  
UDIN No.: F004140F000038592

**For DEEPAK KUKREJA & ASSOCIATES  
COMPANY SECRETARIES**



**(DEEPAK KUKREJA)  
PROPRIETOR  
FCS, LLB., ACIS (UK), IP. CP  
No.8265  
FCS No. 4140  
Peer Review No. 2667/2022**