

THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF

**SURAKSHA DIAGNOSTIC LIMITED**  
(Incorporated under the Companies Act, 1956)

This set of Articles of Association has been approved pursuant to the provisions of Section 14 of the Companies Act, 2013 and by a special resolution passed at the Extra-Ordinary General Meeting of Suraksha Diagnostic Limited (the "Company") held on June 5, 2024. These Articles have been adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.

**PRELIMINARY**

**TABLE 'F' EXCLUDED**

1. The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013, shall not apply to the Company, except in so far as the same are repeated, contained, or expressly made applicable in these Articles or by the said Act.
2. The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, as amended from time to time, be such as are contained in these Articles.
3. The Articles of Association of the Company comprise of two parts, Part A and Part B, which parts shall, unless the context otherwise requires, co-exist with each other until the date of receipt of the final listing and trading approvals from the stock exchanges for commencement of trading of the equity shares of the Company in relation to the proposed initial public offering of the equity shares of the Company (the "IPO" of the "Equity Shares" of the Company). In case of any inconsistency or contradiction, conflict or overlap between Part A and Part B, the provisions of Part B shall, subject to applicable law, prevail and be applicable. All articles of Part B shall automatically terminate and cease to have any force and effect from the date of receipt of the final listing and trading approvals from the stock exchanges for commencement of trading of the equity shares of the Company in relation to the proposed IPO of the Company and the provisions of Part A shall continue to be in effect and be in force, without any further corporate or other action, by the Company or by its shareholders.



**Suraksha Diagnostic Limited**

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 15, 2024 pursuant to such change.*



**Suraksha Diagnostic Limited**

**Jt. Managing Director**

**Jt. Managing Director**

## PART A

### 1. DEFINITIONS AND INTERPRETATION

In these Articles, the following words and expressions, unless repugnant to the subject, shall mean the following:

- a. "**Act**" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
- b. "**Annual General Meeting**" means the annual general meeting of the Company convened and held in accordance with the Act.
- c. "**Articles of Association**" or "**Articles**" mean these articles of association of the Company, as may be altered from time to time in accordance with the Act.
- d. "**Board**" or "**Board of Directors**" means the board of directors of the Company in office at applicable times.
- e. "**Company**" means Suraksha Diagnostic Limited, a company incorporated under the laws of India.
- f. "**Depository**" means a depository, as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996 and a company formed and registered under the Companies Act, 2013 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.
- g. "**Director**" shall mean any director of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with and the provisions of these Articles.
- h. "**Shares**" means the Equity and Preference Shares of the Company unless otherwise mentioned.
- i. "**Equity Shares**" shall mean the issued, subscribed and paid-up equity shares of the Company as per the Memorandum of Association.
- j. "**Exchange**" shall mean BSE Limited and the National Stock Exchange of India Limited.
- k. "**Extraordinary General Meeting**" means an extraordinary general meeting of the Company convened and held in accordance with the Act.

"**General Meeting**" means any duly convened meeting of the shareholders of the Company and any adjournments thereof;

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated 10/06/2024 pursuant to such change.

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Suraksha Diagnostic Limited

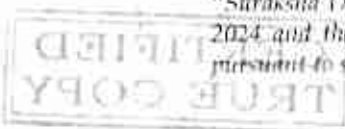
Jt. Managing Director

- m. "IPO" means the initial public offering of the Equity Shares of the Company;
- n. "Member" means the duly registered holder from time to time, of the shares of the Company and includes the subscribers to the Memorandum of Association and in case of shares held by a Depository, the beneficial owners whose names are recorded as such with the Depository;
- o. "Memorandum" or "Memorandum of Association" means the memorandum of association of the Company, as may be altered from time to time in accordance with the Act;
- p. "Office" means the registered office, for the time being, of the Company;
- q. "Officer" shall have the meaning assigned thereto by the Act;
- r. "Ordinary Resolution" shall have the meaning assigned thereto by the Act;
- s. "Register of Members" means the register of members to be maintained pursuant to the provisions of the Act and the register of beneficial owners pursuant to Section 11 of the Depositories Act, 1996, in case of shares held in a Depository; and
- t. "Special Resolution" shall have the meaning assigned thereto by the Act

Except where the context requires otherwise, these Articles will be interpreted as follows:

- a. headings are for convenience only and shall not affect the construction or interpretation of any provision of these Articles;
- b. where a word or phrase is defined, other parts of speech and grammatical forms and the cognate variations of that word or phrase shall have corresponding meanings;
- c. words importing the singular shall include the plural and vice versa;
- d. all words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders;
- e. the expressions "hereof", "herein" and similar expressions shall be construed as references to these Articles as a whole and not limited to the particular Article in which the relevant expression appears;
- f. the *ejusdem generis* (of the same kind) rule will not apply to the interpretation of these Articles. Accordingly, *include* and *including* will be read without limitation;
- g. any reference to a *person* includes any individual, firm, corporation, partnership, company, trust, association, joint venture, government (or agency or political subdivision thereof) or other entity of any kind, whether or not having separate legal personality. A reference to any person in these Articles shall, where the context permits, include such person's executors, administrators, heirs, legal representatives and permitted successors and assigns.

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Suraksha Diagnostics Limited

Jt. Managing Director



Jt. Managing Director

- h. a reference to any document (including these Articles) is to that document as amended, consolidated, supplemented, novated or replaced from time to time;
- i. references made to any provision of the Act shall be construed as meaning and including the references to the rules and regulations made in relation to the same by the Ministry of Corporate Affairs;
- j. a reference to a statute or statutory provision includes, to the extent applicable at any relevant time:
  - i. that statute or statutory provision as from time to time consolidated, modified, re-enacted or replaced by any other statute or statutory provision; and
  - ii. any subordinate legislation or regulation made under the relevant statute or statutory provision;
- k. references to writing include any mode of reproducing words in a legible and non-transitory form; and
- l. references to *Rupees, Rs., INR, ₹* are references to the lawful currency of India

## SHARE CAPITAL AND VARIATION OF RIGHTS

### 2. AUTHORISED SHARE CAPITAL

The authorised share capital of the Company shall be such amount, divided into such class(es), denomination(s) and number of shares in the Company as stated in Clause V of the Memorandum of Association, with power to increase or reduce such capital from time to time and power to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, convertible, deferred, qualified, or other special rights, privileges, conditions or restrictions and to vary, modify or abrogate the same in such manner as may be determined by or in accordance with the Articles of the Company, subject to the provisions of applicable law for the time being in force.

### 3. NEW CAPITAL PART OF THE EXISTING CAPITAL

Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.

### 4. KINDS OF SHARE CAPITAL

The Company may issue the following kinds of shares in accordance with these Articles, the Act and other applicable laws

- a. Equity share capital:
  - i. with voting rights; and/or

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Jt. Managing Director

- ii. with differential rights as to dividend, voting or otherwise in accordance with the Act; and

b. Preference share capital.

5. **SHARES AT THE DISPOSAL OF THE DIRECTORS**

Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board of Directors who may issue, allot or otherwise dispose of all or any of such shares to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the Company in General Meeting give to any person the option or right to call for any shares either at par or at a premium during such time and for such consideration as the Board of Directors think fit.

6. **CONSIDERATION FOR ALLOTMENT**

The Board of Directors may issue and allot shares of the Company as payment in full or in part, for any property/assets purchased by the Company or in respect of goods sold or transferred or machinery or appliances supplied or for services rendered to the Company in the acquisition and/or in the conduct of its business, and any shares which may be so allotted may be issued as fully paid up shares and if so issued shall be deemed as fully paid up shares.

7. **SUB-DIVISION, CONSOLIDATION AND CANCELLATION OF SHARE CAPITAL**

Subject to the provisions of the Act, the Company in its General Meetings may, by an Ordinary Resolution, from time to time:

- a. increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
- b. sub-divide or consolidate its shares, or any of them, and the resolution whereby any share is sub-divided, may determine that as between the holders of the shares resulting from such sub-division one or more of such shares have some preference or special advantage in relation to dividend, capital or otherwise as compared with the others;
- c. cancel shares which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;
- d. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares, provided that any consolidation and division which results in changes in the voting percentage of Members shall require applicable approvals under the Act; and
- e. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination.

8. **FURTHER ISSUE OF SHARES**

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Suraksha Diagnostics Limited

Jt. Managing Director



Jt. Managing Director

8.1. Where at any time the Board or the Company, as the case may be, propose to increase the subscribed capital by the issue of further shares then such shares shall be offered, subject to the provisions of Section 62 of the Act, and the rules made thereunder:

a.

- i. to the persons who at the date of the offer are holders of the Equity Shares of the Company, in proportion as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions mentioned in (ii) to (iv) below;
- ii. The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days (or such lesser number of days as may be prescribed under applicable law) and not exceeding thirty days from the date of the offer, within which the offer if not accepted, shall be deemed to have been declined.

Provided that the notice shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue;

- iii. The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (ii) shall contain a statement of this right;
  - iv. After the expiry of time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the Members and the Company;
- b. to employees under any scheme of employees' stock option subject to Special Resolution passed by the shareholders of the Company and subject to the rules and such other conditions, as may be prescribed under applicable law; or
  - c. to any person(s), if it is authorised by a Special Resolution, whether or not those persons include the persons referred to in Article 8.1 (a) or Article 8.1 (b) above either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the Act and the rules made thereunder; provided that in respect of issue of shares as aforesaid, subsequent to listing of the equity shares of the Company on the Exchange(s) pursuant to the IPO, the price of the shares shall be determined in accordance with applicable provisions of regulations made by Securities and Exchange Board of India and/or other applicable laws and the requirement for determination

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Jt. Managing Director



of price through valuation report of a registered valuer under the Act and the rules made thereunder shall not be applicable unless otherwise required under the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

8.2 Nothing in Article 8.1(a)(iii) shall be deemed

- a. To extend the time within which the offer should be accepted; or
- b. To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

8.3 Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company or to subscribe for shares of the Company.

Provided that the terms of issue of such debentures or loans containing such an option have been approved before the issue of such debentures or the raising of such loans by a Special Resolution passed by the Company in a General Meeting.

8.4 Notwithstanding anything contained in Article 8.3 hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion.

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.

A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the rules made thereunder.

## 9. RIGHT TO CONVERT DEBENTURES AND LOANS INTO CAPITAL

Notwithstanding anything contained in sub-clauses(s) of Article 8 above, but subject, however, to the provisions of the Act, the Company may increase its subscribed capital on exercise of an option attached to the debentures or loans raised by the Company to convert such debentures or loans into shares or to subscribe for shares in the Company.

## 10. ALLOTMENT ON APPLICATION TO BE ACCEPTANCE OF SHARES

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Suraksha Diagnostics Limited

Jt. Managing Director



Jt. Managing Director

Any application signed by or on behalf of an applicant for shares in the Company followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register of Members, shall, for the purpose of these Articles, be a Member.

**11. RETURN ON ALLOTMENTS TO BE MADE OR RESTRICTIONS ON ALLOTMENT**

The Board shall observe the restrictions as regards allotment of shares to the public contained in the Act, and as regards return on allotments, the Directors shall comply with applicable provisions of the Act.

**12. MONEY DUE ON SHARES TO BE A DEBT TO THE COMPANY**

The money (if any) which the Board shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise in respect of any shares allotted by them, shall immediately on the inscription of the name of allottee in the Register as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

**13. INSTALLMENTS ON SHARES**

If, by the conditions of allotment of any shares, whole or part of the amount or issue price thereof shall be payable by installments, every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, shall be the registered holder of the share or his legal representative.

**14. MEMBERS OR HEIRS TO PAY UNPAID AMOUNTS**

Every Member or his heirs, executors or administrators shall pay to the Company the portion of the capital represented by his share or shares which may, for the time being remain unpaid thereon, in such amounts, at such time or times and in such manner, as the Board shall from time to time, in accordance with these Articles require or fix for the payment thereof.

**15. VARIATION OF SHAREHOLDERS' RIGHTS**

- a. If at any time the share capital of the Company is divided into different classes of shares, the rights attached to the shares of any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to provisions of the Act and whether or not the Company is being wound up, be varied with the consent in writing of the holders of not less than three-fourth of the issued shares of that class or with the sanction of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class as prescribed by the Act.
- b. Subject to the provisions of the Act, to every such separate meeting, the provisions of these Articles relating to meeting shall *mutatis mutandis* apply.

**16. PREFERENCE SHARES**

**a. Redeemable Preference Shares**

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Jt. Managing Director



Suraksha Diagnostic Limited

Jt. Managing Director



The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have the power to issue on a cumulative or non-cumulative basis, preference shares liable to be redeemed in any manner permissible under the Act, and the Directors may, subject to the applicable provisions of the Act, exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit

**b) Convertible Redeemable Preference Shares**

The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have power to issue on a cumulative or non-cumulative basis convertible redeemable preference shares liable to be redeemed in any manner permissible under the Act and the Directors may, subject to the applicable provisions of the Act, exercise such power as they deem fit and provide for redemption at a premium or otherwise and/or conversion of such shares into such securities on such terms as they may deem fit

**c) Compulsorily Convertible Preference Shares**

The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have power to issue on a cumulative or non-cumulative basis compulsorily convertible preference shares, subject to the applicable provisions of the Act, exercise such power as they deem fit and provide for conversion of such shares into such securities on such terms as they may deem fit.

**17. PAYMENTS OF INTEREST OUT OF CAPITAL**

The Company shall have the power to pay interest out of its capital on so much of the shares which have been issued for the purpose of raising money to defray the expenses of the construction of any work or building for the Company in accordance with the Act

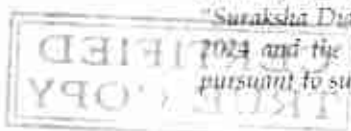
**18. COMPROMISE, ARRANGEMENTS AND AMALGAMATIONS**

Subject to the applicable provisions of the Act, the Company is empowered to enter into any Schemes of Arrangement or compromises with its creditors and/or members of the Company and/or any class of such creditors or members, including but not limited to hive-off or demerger of any of its business or units and also to amalgamate or cause itself to be amalgamated with any other person, firm or body corporate.

**SHARE CERTIFICATES**

**19. ISSUE OF SHARE CERTIFICATE**

Every Member shall be entitled, without payment, to one share certificate for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors so determine) to several share certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such share certificates, unless prohibited by any provision of law or any order of court, tribunal or other authority having jurisdiction, within two (2) months from the date of allotment, or within one (1) month of the receipt of application or registration of transfer, transmission, sub division, consolidation. Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated June 05, 2024 pursuant to such change



**Suraksha Diagnostic Limited**

**Jt. Managing Director**

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Jt. Managing Director

or renewal of any of its shares as the case maybe or within a period of six (6) months from the date of allotment in the case of any allotment of debenture. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one share certificate, and delivery of a share certificate for a share to one of several joint holders shall be sufficient delivery to all such joint holders.

New share certificates shall also be issued in the event of consolidation or sub-division of shares of the Company. Every such share certificate shall be issued in the manner prescribed under Section 46 of the Act and the rules framed thereunder.

Particulars of every share certificate issued shall be entered in the register of members against the name of the person, to whom it has been issued, indicating the date of issue. Every share certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two Directors or by a Director and the company secretary, wherever the Company has appointed a company secretary.

## 20. RULES TO ISSUE SHARE CERTIFICATES

The Act shall be complied with in respect of the issue, reissue, renewal of share certificates and the format and signing of the share certificates and records of the share certificates issued shall be maintained in accordance with the said Act.

## 21. ISSUE OF NEW SHARE CERTIFICATE IN PLACE OF ONE DEFACED, LOST OR DESTROYED

If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new share certificate may be issued in lieu thereof, and if any share certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, being given, a new share certificate in lieu thereof shall be given to the party entitled to such lost or destroyed share certificate. Every share certificate under the Article shall be issued upon on payment of INR 20/- for each share certificate.

Provided that notwithstanding what is stated above, the Directors shall comply with such rules or regulation or requirements of any Exchanges or the rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956 or any other act or rules applicable in this behalf. The provision of this Article shall *mutatis mutandis* apply to debentures of the Company.

## UNDERWRITING & BROKERAGE

## 22. COMMISSION FOR PLACING SHARES, DEBENTURES, ETC.

- a. Subject to the provisions of the Act and other applicable laws, the Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) to any shares or debentures of the Company or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares or debentures of the Company and provisions of the Act shall apply.

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Suraksha Diagnostic Limited

Jt. Managing Director



Suraksha Diagnostic Limited

*[Signature]*  
Jt. Managing Director

- b. The Company may also, in any issue, pay such brokerage as may be lawful
- c. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

## LIEN

### 23 COMPANY'S LIEN ON SHARES / DEBENTURES

The Company shall subject to applicable law have a first and paramount lien:

(a) on every share / debenture (not being a fully paid share / debenture) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called, or payable at a fixed time, in respect of that share / debenture and no equitable interest in any share shall be created upon the footing and condition that this Article will have full effect, and

(b) on all shares / debentures (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company. Unless otherwise agreed, the registration of transfer of shares / debentures shall operate as a waiver of the Company's lien, if any, on such shares / debentures

Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article

The fully paid up shares shall be free from all lien and in the case of partly paid up shares the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.

### 24 LIEN TO EXTEND TO DIVIDENDS, ETC.

The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares / debentures.

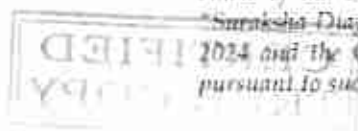
### 25 ENFORCING LIEN BY SALE

The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made—

- a. unless a sum in respect of which the lien exists is presently payable, or
- b. until the expiration of fourteen (14) days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.

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Jt. Managing Director



Jt. Managing Director

No Member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the Company has exercised any right of lien.

26. **VALIDITY OF SALE**

To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.

27. **VALIDITY OF COMPANY'S RECEIPT**

The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case maybe) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

28. **APPLICATION OF SALE PROCEEDS**

The proceeds of any such sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the person entitled to the shares at the date of the sale.

29. **OUTSIDER'S LIEN NOT TO AFFECT COMPANY'S LIEN**

In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by law) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

30. **PROVISIONS AS TO LIEN TO APPLY MUTATIS MUTANDIS TO DEBENTURES, ETC.**

The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities, including debentures, of the Company.

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Jt. Managing Director

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## **CALLS ON SHARES**

### **31. BOARD TO HAVE RIGHT TO MAKE CALLS ON SHARES**

The Board may subject to the provisions of the Act and any other applicable law, from time to time, make such call as it thinks fit upon the Members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. A call may be revoked or postponed at the discretion of the Board. The power to call on shares shall not be delegated to any other person except with the approval of the shareholders' in a General Meeting.

### **32. NOTICE FOR CALL**

Each Member shall, subject to receiving at least fourteen (14) days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.

The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more Members as the Board may deem appropriate in any circumstances.

### **33. CALL WHEN MADE**

The Board of Directors may, when making a call by resolution, determine the date on which such call shall be deemed to have been made, not being earlier than the date of resolution making such call, and thereupon the call shall be deemed to have been made on the date so determined and if no such date is so determined a call shall be deemed to have been made at the date when the resolution authorizing such call was passed at the meeting of the Board and may be required to be paid in installments.

### **34. LIABILITY OF JOINT HOLDERS FOR A CALL**

The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

### **35. CALLS TO CARRY INTEREST**

If a Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at the rate of ten percent or such other lower rate as shall from time to time be fixed by the Board but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such Member. The Board shall be at liberty to waive payment of any such interest wholly or in part.

### **36. DUES DEEMED TO BE CALLS**

Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation pursuant to such change.*



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the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

37. **EFFECT OF NON-PAYMENT OF SUMS**

In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

38. **PAYMENT IN ANTICIPATION OF CALL MAY CARRY INTEREST**

The Board -

- (a) may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be agreed upon between the Board and the Member paying the sum in advance. Nothing contained in this Article shall confer on the Member (i) any right to participate in profits or dividends; or (ii) any voting rights in respect of the moneys so paid by him, until the same would, but for such payment, become presently payable by him.

39. **PROVISIONS AS TO CALLS TO APPLY MUTATIS MUTANDIS TO DEBENTURES, ETC.**

The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities, including debentures, of the Company.

**FORFEITURE OF SHARES**

40. **BOARD TO HAVE A RIGHT TO FORFEIT SHARES**

If a Member fails to pay any call, or installment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.

41. **NOTICE FOR FORFEITURE OF SHARES**

The notice aforesaid shall:

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

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Jt. Managing Director



- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

42. **RECEIPT OF PART AMOUNT OR GRANT OF INDULGENCE NOT TO AFFECT FORFEITURE**

Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

43. **FORFEITED SHARE TO BE THE PROPERTY OF THE COMPANY**

Any share forfeited in accordance with these Articles, shall be deemed to be the property of the Company and may be sold, re-allocated or otherwise disposed of either to the original holder thereof or to any other person upon such terms and in such manner as the Board thinks fit.

44. **ENTRY OF FORFEITURE IN REGISTER OF MEMBERS**

When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting Member and any entry of the forfeiture with the date thereof, shall forthwith be made in the Register of Members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.

45. **MEMBER TO BE LIABLE EVEN AFTER FORFEITURE**

A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

46. **EFFECT OF FORFEITURE**

The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles expressly saved.

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47. **CERTIFICATE OF FORFEITURE**

A duly verified declaration in writing that the declarant is a Director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

48. **TITLE OF PURCHASER AND TRANSFEREE OF FORFEITED SHARES**

The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of. The transferee shall thereupon be registered as the holder of the share and the transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

49. **VALIDITY OF SALES**

Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the shares sold and after his name has been entered in the Register of Members in respect of such shares the validity of the sale shall not be impeached by any person.

50. **CANCELLATION OF SHARE CERTIFICATE IN RESPECT OF FORFEITED SHARES**

Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the share certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting Member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue duplicate share certificate(s) in respect of the said shares to the person(s) entitled thereto.

51. **BOARD ENTITLED TO CANCEL FORFEITURE**

The Board may at any time before any share so forfeited shall have been sold, reallocated or otherwise disposed of, cancel the forfeiture thereof upon such conditions as it thinks fit.

52. **SURRENDER OF SHARE CERTIFICATES**

The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering them on such terms as they think fit.

53. **SUMS DEEMED TO BE CALLS**

The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on

*Name of the Company has been changed from "Suraksha Diagnostics Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 16.07.2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*



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account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

54. **PROVISIONS AS TO FORFEITURE OF SHARES TO APPLY MUTATIS MUTANDIS TO DEBENTURES, ETC.**

The provisions of these Articles relating to forfeiture of shares shall *mutatis mutandis* apply to any other securities, including debentures, of the Company.

**TRANSFER AND TRANSMISSION OF SHARES**

55. **REGISTER OF TRANSFERS**

The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any shares. The Company shall also use a common form of transfer, as prescribed under the Act and rules notified thereunder and as per applicable requirements specified by the Exchanges.

56. **ENDORSEMENT OF TRANSFER**

In respect of any transfer of shares registered in accordance with the provisions of these Articles, the Board may, at its discretion, direct an endorsement of the transfer and the name of the transferee and other particulars on the existing share certificate and authorize any Director or Officer of the Company to authenticate such endorsement on behalf of the Company or direct the issue of a fresh share certificate, in lieu of and in cancellation of the existing share certificate in the name of the transferee.

57. **INSTRUMENT OF TRANSFER**

- (a) The instrument of transfer of any share shall be in writing and all the provisions of the Act, and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof. The Company shall use the form of transfer, as prescribed under the Act, in all cases. In case of transfer of shares, where the Company has not issued any share certificates and where the shares are held in dematerialized form, the provisions of the Depositories Act, 1996 shall apply.
- (b) The Board may decline to recognize any instrument of transfer unless:
  - (i) the instrument of transfer is in the form prescribed under the Act;
  - (ii) the instrument of transfer is accompanied by the certificate of shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
  - (iii) the instrument of transfer is in respect of only one class of shares.

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*

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- (3) No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.

58. EXECUTION OF TRANSFER INSTRUMENT

Every such instrument of transfer shall be executed, both by or on behalf of both the transferor and the transferee and the transferor shall be deemed to remain holder of the shares until the name of the transferee is entered in the Register of Members in respect thereof.

59. CLOSING REGISTER OF TRANSFERS AND OF MEMBERS

Subject to compliance with the Act and other applicable law, the Board shall be empowered, on giving not less than seven (7) days' notice or such period as may be prescribed, to close the transfer books, register of members, the register of debenture holders at such time or times, and for such period or periods, not exceeding thirty (30) days at a time and not exceeding an aggregate forty five (45) days in each year as it may seem expedient.

60. DIRECTORS MAY REFUSE TO REGISTER TRANSFER

Subject to the provisions of these Articles and other applicable provisions of the Act or any other applicable law for the time being in force, the Board may (at its own absolute and uncontrolled discretion) decline or refuse by giving reasons, whether in pursuance of any power of the Company under these Articles or otherwise, to register or acknowledge any transfer of, or the transmission by operation of law of the right to, any securities or interest of a Member in the Company, after providing sufficient cause, within a period of thirty days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company. Provided that the registration of transfer of any securities shall not be refused on the ground of the transferor being alone or jointly with any other person or persons, indebted to the Company on any account whatsoever except where the Company has a lien on shares. Transfer of shares/debentures in whatever lot shall not be refused.

61. TRANSFER OF PARTLY PAID SHARES

Where in the case of partly paid shares, an application for registration is made by the transferor alone, the transfer shall not be registered, unless the Company gives the notice of the application to the transferee in accordance with the provisions of the Act and the transferee gives no objection to the transfer within the time period prescribed under the Act.

62. TITLE TO SHARES OF DECEASED MEMBERS

The executors or administrators or the holders of a succession certificate issued in respect of the shares of a deceased Member and not being one of several joint holders shall be the only person whom the Company shall recognize as having any title to the shares registered in the name of such Members and in case of the death of one or more of the joint holders of any registered share, the survivor or survivors shall be entitled to the title or interest in such shares but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person. Provided nevertheless that in Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of Incorporation dated July 16, 2024 pursuant to such change.

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case the Directors, in their absolute discretion think fit, it shall be lawful for the Directors to dispense with the production of a probate or letters of administration or a succession certificate or such other legal representation upon such terms (if any) (as to indemnify or otherwise) as the Directors may consider necessary or desirable.

63. **TRANSFERS NOT PERMITTED**

No share shall in any circumstances be transferred to any minor, insolvent or a person of unsound mind, except fully paid shares through a legal guardian.

64. **TRANSMISSION OF SHARES**

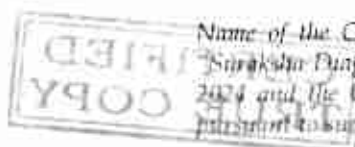
Subject to the provisions of the Act and these Articles, any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy or insolvency of any Members, or by any lawful means other than by a transfer in accordance with these Articles, may with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence as the Board thinks sufficient, that he sustains the character in respect of which he proposes to act under this Article, or of his title, elect to either be registered himself as holder of the shares or elect to have some person nominated by him and approved by the Board, registered as such holder or to make such transfer of the share as the deceased or insolvent Member could have made. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. Provided, nevertheless, if such person shall elect to have his nominee registered, he shall testify that election by executing in favour of his nominee an instrument of transfer in accordance with the provision herein contained and until he does so he shall not be freed from any liability in respect of the shares. Further, all limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

65. **RIGHTS ON TRANSMISSION**

A person becoming entitled to a share by transmission shall, reason of the death or insolvency of the holder shall, subject to the Directors' right to retain such dividends or money, be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a Member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

Provided that the Board may at any time give a notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety (90) days, the Board may thereafter withhold payment of all dividends, bonus or other moneys payable in respect of such share, until the requirements of notice have been complied with.

66. **SHARE CERTIFICATES TO BE SURRENDERED**



Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.

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Before the registration of a transfer, the certificate or certificates of the share or shares to be transferred must be delivered to the Company along with (save as provided in the Act) properly stamped and executed instrument of transfer.

67. **COMPANY NOT LIABLE TO NOTICE OF EQUITABLE RIGHTS**

The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register) to the prejudice of persons having or claiming any equitable rights, title or interest in the said shares, notwithstanding that the Company may have had notice of such equitable rights referred thereto in any books of the Company and the Company shall not be bound by or required to regard or attend to or give effect to any notice which may be given to it of any equitable rights, title or interest or be under any liability whatsoever for refusing or neglecting to do so, though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

68. **TRANSFER AND TRANSMISSION OF DEBENTURES**

The provisions of these Articles, shall, *mutatis mutandis*, apply to the transfer of or the transmission by law of the right to any securities including, debentures of the Company.

**ALTERATION OF CAPITAL**

69. **RIGHTS TO ISSUE SHARE WARRANTS**

The Company may issue share warrants subject to, and in accordance with provisions of the Act. The Board may, in its discretion, with respect to any share which is fully paid up on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the person signing the application, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require having been paid, issue a warrant.

70. **BOARD TO MAKE RULES**

The Board may, from time to time, make rules as to the terms on which it shall think fit, a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

71. **SHARES MAY BE CONVERTED INTO STOCK**

Where shares are converted into stock:

- the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit.

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by Shareholders on 14<sup>th</sup> May 2024 and the Company has received fresh certificate of incorporation pursuant to such change.*

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Jt. Managing Director

Dr. Jyoti D. Patil



Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;

- b. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;
- c. such of the Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stockholder" respectively.

## 72. REDUCTION OF CAPITAL

The Company may, by a Special Resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act –

- a. its share capital; and/or
- b. any capital redemption reserve account; and/or
- c. any share premium account

and in particular without prejudice to the generality of the foregoing power may be: (i) extinguishing or reducing the liability on any of its shares in respect of share capital not paid up; (ii) either with or without extinguishing or reducing liability on any of its shares, cancel paid up share capital which is lost or is unrepresented by available assets; or (iii) either with or without extinguishing or reducing liability on any of its shares, pay off any paid up share capital which is in excess of the wants of the Company; and may, if and so far as is necessary, alter its Memorandum, by reducing the amount of its share capital and of its shares accordingly.

## 73. DEMATERIALISATION OF SECURITIES

- a. The Company shall recognise interest in dematerialised securities under the Depositories Act, 1996.

Subject to the provisions of the Act, either the Company or the investor may exercise an option to issue (in case of the Company only), deal in, hold the securities (including shares) with a Depository in electronic form and the share certificates in respect thereof shall be dematerialized, in which event, the rights and obligations of the parties concerned and matters connected therewith or incidental thereof shall be governed by the provisions of the Depositories Act, 1996 as amended from time to time or any statutory modification(s) thereto or re-enactment thereof, the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and other Applicable Law.

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 6, 2024 pursuant to such change.*

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b. Dematerialisation/Re-materialisation of securities

Notwithstanding anything to the contrary or inconsistent contained in these Articles, the Company shall be entitled to dematerialise its existing securities; re-materialise its securities held in Depositories and/or offer its fresh securities in the dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.

c. Option to receive security certificate or hold securities with the Depository

Every person subscribing to or holding securities of the Company shall have the option to receive the security certificate or hold securities with a Depository. Where a person opts to hold a security with the Depository, the Company shall intimate such Depository of the details of allotment of the security and on receipt of such information, the Depository shall enter in its Record, the name of the allottees as the beneficial owner of that Security.

d. Securities in electronic form

All securities held by a Depository shall be dematerialized and held in electronic form. No certificate shall be issued for the securities held by the Depository.

e. Beneficial owner deemed as absolute owner

Except as ordered by a court of competent jurisdiction or by applicable law required and subject to the provisions of the Act, the Company shall be entitled to treat the person whose name appears on the applicable register as the holder of any security or whose name appears as the beneficial owner of any security in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity, equitable contingent, future, partial interest, other claim to or interest in respect of such securities or (except only as by these Articles otherwise expressly provided) any right in respect of a security other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any security in the joint names of any two or more persons or the survivor or survivors of them.

f. Register and index of beneficial owners

The Company shall cause to be kept a register and index of Members with details of securities held in materialised and dematerialised forms in any media as may be permitted by law including any form of electronic media. The register and index of beneficial owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be a register and index of Members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India, a Register of Members, resident in that state or country.

74. BUY BACK OF SHARES

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*

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**Jt. Managing Director**

Notwithstanding anything contained in these Articles, but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities

#### GENERAL MEETINGS

##### 75. ANNUAL GENERAL MEETINGS

- a. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meeting in that year;
- b. An Annual General Meeting of the Company shall be held in accordance with the provisions of the Act.

##### 76. EXTRAORDINARY GENERAL MEETINGS

All General Meetings other than the Annual General Meeting shall be called "Extraordinary General Meeting". Provided that, the Board may, whenever it thinks fit, call an Extraordinary General Meeting.

##### 77. EXTRAORDINARY MEETINGS ON REQUISITION

The Board shall, on the requisition of Members, convene an Extraordinary General Meeting of the Company in the circumstances and in the manner provided under the Act

##### 78. NOTICE FOR GENERAL MEETINGS

All General Meetings shall be convened by giving not less than clear twenty one (21) days' notice, in such manner as is prescribed under the Act, specifying the place, date and hour of the meeting and a statement of the business proposed to be transacted at such a meeting, in the manner mentioned in the Act. Notice shall be given to all the Members and to such persons as are under the Act and/or these Articles entitled to receive such notice from the Company but any accidental omission to give notice to or non-receipt of the notice by any Member or other person to whom it should be given shall not invalidate the proceedings of any General Meetings.

The Members may participate in General Meetings through such modes as permitted by applicable laws.

##### 79. SHORTER NOTICE ADMISSIBLE

Upon compliance with the relevant provisions of the Act, an Annual General Meeting or any General Meeting may be convened by giving a shorter notice of less than twenty one (21) days

##### 80. CIRCULATION OF MEMBERS' RESOLUTION

The Company shall comply with provisions of Section 111 of the Act, as to giving notice of resolutions and circulating statements on the requisition of Members

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*

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81. **SPECIAL AND ORDINARY BUSINESS**

- (a) Subject to the provisions of the Act, all business shall be deemed special that is transacted at the Annual General Meeting with the exception of declaration of any dividend, the consideration of financial statements and reports of the Directors and auditors, the appointment of Directors in place of those retiring and the appointment of and fixing of the remuneration of the auditors. In case of any other meeting, all business shall be deemed to be special.
- (b) In case of special business as aforesaid, an explanatory statement as required under the applicable provisions of the Act shall be annexed to the notice of the meeting.

82. **QUORUM FOR GENERAL MEETING**

Five (5) Members or such other number of Members as required under the Act or the applicable law for the time being in force prescribes, personally present shall be quorum for a General Meeting and no business shall be transacted at any General Meeting unless the requisite quorum is present at the commencement of the meeting.

83. **TIME FOR QUORUM AND ADJOURNMENT**

Subject to the provisions of the Act, if within half an hour from the time appointed for a meeting, a quorum is not present, the meeting, if called upon the requisition of Members, shall be cancelled and in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine. If at the adjourned meeting also a quorum is not present within half an hour from the time appointed for the meeting, the Members present shall be quorum and may transact the business for which the meeting was called.

84. **CHAIRMAN OF GENERAL MEETING**

The chairman, if any, of the Board of Directors shall preside as chairman at every General Meeting of the Company.

85. **ELECTION OF CHAIRMAN**

Subject to the provisions of the Act, if there is no such chairman or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the Directors present shall elect another Director as chairman and if no Director be present or if all the Directors decline to take the chair, then the Members present shall choose a Member to be the chairman.

86. **ADJOURNMENT OF MEETING**

Subject to the provisions of the Act, the chairman of a General Meeting may, with the consent given in the meeting at which a quorum is present (and shall if so directed by the meeting) adjourn that meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When the meeting is adjourned for thirty (30) days or more,

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J. Managing Director



Suraksha Diagnostic Limited

J. Managing Director

notice of the adjourned meeting shall be given as nearly to the original meeting, as may be possible. Save as aforesaid and as provided in Section 103 of the Act, it shall not be necessary to give any notice of adjournment of the business to be transacted at an adjourned meeting.

87. **VOTING AT MEETING**

At any General Meeting, a demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than that on which a poll has been demanded. The demand for a poll may be withdrawn at any time by the person or persons who made the demand. Further, no objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the General Meeting, whose decision shall be final and conclusive.

88. **DECISION BY POLL**

If a poll is duly demanded in accordance with the provisions of the Act, it shall be taken in such manner as the chairman directs and the results of the poll shall be deemed to be the decision of the meeting on the resolution in respect of which the poll was demanded.

89. **CASTING VOTE OF CHAIRMAN**

In case of equal votes, whether on a show of hands or on a poll, the chairman of the General Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled to as a Member.

90. **PASSING RESOLUTIONS BY POSTAL BALLOT**

- a. Notwithstanding any of the provisions of these Articles, the Company may, and in the case of resolutions relating to such business as notified under the Act, to be passed by postal ballot, shall get any resolution passed by means of a postal ballot, instead of transacting the business in the General Meeting of the Company
- b. Where the Company decides to pass any resolution by resorting to postal ballot, it shall follow the procedures as prescribed under the Act.
- c. If a resolution is assented to by the requisite majority of the shareholders by means of postal ballot, it shall be deemed to have been duly passed at a General Meeting convened in that behalf.

**VOTE OF MEMBERS**

91. **VOTING RIGHTS OF MEMBERS**

Subject to any rights or restrictions for the time being attached to any class or classes of shares:

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*

Suraksha Diagnostic Limited

Jt. Managing Director

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Jt. Managing Director

- a. On a show of hands every Member holding Equity Shares and present in person shall have one vote.
- b. On a poll, every Member holding Equity Shares therein shall have voting rights in proportion to his share in the paid up Equity Share capital.
- c. A Member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.

**92. VOTING BY JOINT-HOLDERS**

In case of joint holders the vote of first named of such joint holders in the Register of Members who tender a vote whether in person or by proxy shall be accepted, to the exclusion of the votes of other joint holders.

**93. VOTING BY MEMBER OF UNSOUND MIND**

A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or legal guardian may, on a poll, vote by proxy.

**94. NO RIGHT TO VOTE UNLESS CALLS ARE PAID**

No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him have been paid, or in regard to which the Company has lien and has exercised any right of lien.

**95. PROXY**

Any Member entitled to attend and vote at a General Meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

**96. INSTRUMENT OF PROXY**

An instrument appointing a proxy shall be in the form as prescribed under the Act for this purpose. The instrument appointing a proxy shall be in writing under the hand of appointer or of his attorney duly authorized in writing, or if appointed by a body corporate under the hand of its officer or attorney duly authorized in writing, by it. Any person whether or not he is a Member of the Company may be appointed as a proxy.

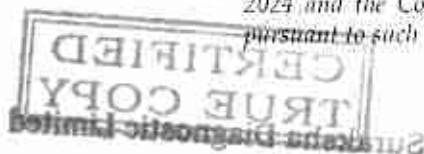
The instrument appointing a proxy and power of attorney or other authority (if any) under which it is signed or a notarized copy of that power or authority must be deposited at the Office of the Company not less than forty eight (48) hours prior to the time fixed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

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**Suraksha Diagnostic Limited**

*[Signature]*  
**J. Managing Director**



**J. Managing Director**



97. **VALIDITY OF PROXY**

A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

98. **CORPORATE MEMBERS**

Any corporation which is a Member of the Company may, by resolution of its Board of Directors or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could have exercised if it were an individual Member of the Company (including the right to vote by proxy).

**DIRECTOR**

99. **NUMBER OF DIRECTORS**

- a. Unless otherwise determined by General Meeting, the number of Directors shall not be less than three (3) and not more than fifteen (15), and at least one (1) Director shall be resident of India in the previous year.

Provided that the Company may appoint more than fifteen (15) Directors after passing a Special Resolution.

- b. The Board of the Company shall include such number of independent Directors as prescribed under Applicable Law ("Independent Directors").

100. **SHARE QUALIFICATION NOT NECESSARY**

Any person whether a Member of the Company or not may be appointed as Director and no qualification by way of holding shares shall be required of any Director.

101. **ADDITIONAL DIRECTORS**

Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles. Any such additional director shall hold office only up to the date of the upcoming Annual General Meeting, unless his/her appointment is regularized by the shareholders in such Annual General Meeting.

102. **ALTERNATE DIRECTORS**

- a. The Board may, appoint a person, not being a person holding any alternate directorship for any other Director in the Company, to act as an alternate director for a Director during

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Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director

his absence for a period of not less than 3 (three) months from India (hereinafter in this Article called the "Original Director").

- b. An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he returns to India the automatic re-appointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

#### 103. APPOINTMENT OF DIRECTOR TO FILL A CASUAL VACANCY

If the office of any Director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board of Directors at a meeting of the Board which shall be subsequently approved by Members in the immediate next General Meeting. The Director so appointed shall hold office only up to the date which the Director in whose place he is appointed would have held office if it had not been vacated.

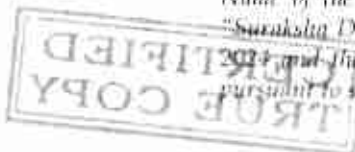
#### 104. REMUNERATION OF DIRECTORS

- a. A Director (other than a managing Director or whole-time Director) may receive a sitting fee not exceeding such sum as may be prescribed by the Act or the Central Government from time to time for each meeting of the Board of Directors or any committee thereof attended by him. The remuneration of Directors including managing Director and/or whole-time Director may be paid in accordance with the applicable provisions of the Act.
- b. The Board of Directors may allow and pay or reimburse any Director who is not a bona fide resident of the place where a meeting of the Board or of any committee is held and who shall come to such place for the purpose of attending such meeting or for attending its business at the request of the Company, such sum as the Board may consider fair compensation for travelling, and out-of-pocket expenses and if any Director be called upon to go or reside out of the ordinary place of his residence on the Company's business he shall be entitled to be reimbursed any travelling or other expenses incurred in connection with the business of the Company.
- c. The managing Directors/ whole-time Directors shall be entitled to charge and be paid for all actual expenses, if any, which they may incur for or in connection with the business of the Company. They shall be entitled to appoint part time employees in connection with the management of the affairs of the Company and shall be entitled to be paid by the Company any remuneration that they may pay to such part time employees.

#### 105. REMUNERATION FOR EXTRA SERVICES

If any Director, being willing, shall be called upon to perform extra services or to make any special exertions (which expression shall include work done by Director as a Member of any committee formed by the Directors) in going or residing away from the town in which the Office of the Company may be situated for any purposes of the Company or in giving any

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Jt. Managing Director

Jt. Managing Director

special attention to the business of the Company or as member of the Board, then subject to the provisions of the Act, the Board may remunerate the Director so doing either by a fixed sum, or by a percentage of profits or otherwise and such remuneration, may be either in addition to or in substitution for any other remuneration to which he may be entitled.

106. **CONTINUING DIRECTOR MAY ACT**

The continuing Directors may act notwithstanding any vacancy in the Board, but if the number is reduced below three, the continuing Directors or Director may act for the purpose of increasing the number of Directors to three or for summoning a General Meeting of the Company, but for no other purpose.

107. **VACATION OF OFFICE OF DIRECTOR**

The office of a Director shall be deemed to have been vacated under the circumstances enumerated under Act

**ROTATION AND RETIREMENT OF DIRECTOR**

108. **ONE-THIRD OF DIRECTORS TO RETIRE EVERY YEAR**

At the Annual General Meeting of the Company to be held in every year, one third of such of the Directors as are liable to retire by rotation for time being, or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re-election. Provided nevertheless that the managing director appointed or the Directors appointed as a debenture director under Articles hereto shall not retire by rotation under this Article nor shall they be included in calculating the total number of Directors of whom one third shall retire from office under this Article.

109. **RETIRING DIRECTORS ELIGIBLE FOR RE-ELECTION**


A retiring Director shall be eligible for re-election and the Company, at the Annual General Meeting at which a Director retires in the manner aforesaid, may fill up the vacated office by electing a person thereto.

110. **WHICH DIRECTOR TO RETIRE**

The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lots

111. **POWER TO REMOVE DIRECTOR BY ORDINARY RESOLUTION**

Subject to the provisions of the Act, the Company may by an Ordinary Resolution in General Meeting, remove any Director before the expiration of his period of office and may, by an Ordinary Resolution, appoint another person instead.

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Jt. Managing Director

  
Jt. Managing Director

Provided that an independent director re-appointed for second term under the provisions of the Act shall be removed by the Company only by passing a Special Resolution and after giving him a reasonable opportunity of being heard.

**112. DIRECTORS NOT LIABLE FOR RETIREMENT**

The Company in General Meeting may, when appointing a person as a Director declare that his continued presence on the Board of Directors is of advantage to the Company and that his office as Director shall not be liable to be determined by retirement by rotation for such period until the happening of any event of contingency set out in the said resolution.

**113. DIRECTOR FOR COMPANIES PROMOTED BY THE COMPANY**

Directors of the Company may be or become a director of any company promoted by the Company or in which it may be interested as vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as a director or member of such company subject to compliance with applicable provisions of the Act.

**PROCEEDINGS OF BOARD OF DIRECTORS**

**114. MEETINGS OF THE BOARD**

- a. The Board of Directors shall meet at least once in every three (3) months with a maximum gap of one hundred and twenty (120) days between two (2) meetings of the Board for the dispatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit in accordance with the Act, provided that at least four (4) such meetings shall be held in every year. Place of meetings of the Board shall be at a location determined by the Board at its previous meeting, or if no such determination is made, then as determined by the chairman of the Board.
- b. The chairman may, at any time, and the secretary or such other Officer of the Company as may be authorised in this behalf on the requisition of Director shall at any time summon a meeting of the Board. Notice of at least seven (7) days in writing of every meeting of the Board shall be given to every Director and every alternate Director at his usual address whether in India or abroad, provided always that a meeting may be convened by a shorter notice to transact urgent business subject to the condition that at least one independent director, if any, shall be present at the meeting and in case of absence of independent directors from such a meeting of the Board, decisions taken at such a meeting shall be circulated to all the Directors and shall be final only on ratification thereof by at least one independent director, if any.
- c. The notice of each meeting of the Board shall include (i) the time for the proposed meeting; (ii) the venue for the proposed meeting; and (iii) an agenda setting out the business proposed to be transacted at the meeting.
- d. To the extent permissible by applicable law, the Directors may participate in a meeting of the Board or any committee thereof, through electronic mode, that is, by way of video conferencing i.e., audio visual electronic communication facility. The notice of the meeting

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**Suraksha Diagnostic Limited**

**Jt. Managing Director**



**Jt. Managing Director**

must inform the Directors regarding the availability of participation through video conferencing. Any Director participating in a meeting through the use of video conferencing shall be counted for the purpose of quorum.

115. **QUESTIONS AT BOARD MEETING HOW DECIDED**

Questions arising at any time at a meeting of the Board shall be decided by majority of votes and in case of equality of votes, the Chairman, in his absence the Vice Chairman or the Director presiding shall have a second or casting vote.

116. **QUORUM**

Subject to the provisions of the Act, the quorum for a meeting of the Board shall be one third of its total strength (any fraction contained in that one-third being rounded off as one) or two Directors whichever is higher and the participation of the Directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum.

At any time the number of interested Directors is equal to or exceeds two-thirds of total strength, the number of remaining Directors, that is to say the number of Directors who are not interested, present at the meeting being not less than two, shall be the quorum during such time. The total strength of the Board shall mean the number of Directors actually holding office as Directors on the date of the resolution or meeting, that is to say, the total strength of Board after deducting there from the number of Directors, if any, whose places are vacant at the time. The term 'interested director' means any Director whose presence cannot, by reason of applicable provisions of the Act be counted for the purpose of forming a quorum at meeting of the Board, at the time of the discussion or vote on the concerned matter or resolution.

117. **ADJOURNED MEETING**

Subject to the provisions of the Act, if within half an hour from the time appointed for a meeting of the Board, a quorum is not present, the meeting, shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine.

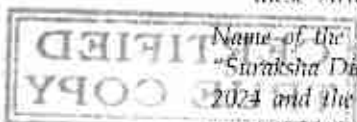
118. **ELECTION OF CHAIRMAN OF BOARD**

- a. The Board may elect a chairman of its meeting and determine the period for which he is to hold office.
- b. If no such chairman is elected or at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting the Directors present may choose one among themselves to be the chairman of the meeting.

119. **POWERS OF DIRECTORS**

- a. The Board may exercise all such powers of the Company and do all such acts and things as are not, by the Act or any other applicable law, or by the Memorandum or by the Articles required to be exercised by the Company in a General Meeting, subject nevertheless to these Articles, to the provisions of the Act or any other applicable law and to such

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Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director



regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in a General Meeting; but no regulation made by the Company in a General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

- b. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

#### 120. DELEGATION OF POWERS

- a. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such members of its body as it thinks fit.
- b. Any committee so formed shall, in the exercise of the power so delegated conform to any regulations that may be imposed on it by the Board.
- c. The Board shall from time to time form committees of the Board and the Board shall determine the composition of such committees based on the statutory requirements and the skill sets of the Directors seeking representation of the committees and may also nominate Chairperson of such committees.

#### 121. ELECTION OF CHAIRMAN OF COMMITTEE

- a. Subject to Article 120, a committee may elect a chairman of its meeting. If no such chairman is elected or if at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be the chairman of the committee meeting.
- b. The quorum of a committee may be fixed by the Board of Directors.

#### 122. QUESTIONS HOW DETERMINED

- a. A committee may meet and adjourn as it thinks proper.
- b. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present as the case may be and in case of equality of vote, the chairman shall have a second or casting vote, in addition to his vote as a member of the committee.

#### 123. VALIDITY OF ACTS DONE BY BOARD OR A COMMITTEE

All acts done by any meeting of the Board, of a committee thereof, or by any person acting as a Director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if even such Director or such person has been duly appointed and was qualified to be a Director.

#### 124. RESOLUTION BY CIRCULATION

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 16, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.



J. Managing Director

Suraksha Diagnostic Limited

J. Managing Director



Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with the necessary papers, if any, to all the Directors or to all the members of the committee then in India, not being less in number than the quorum fixed of the meeting of the Board or the committee, as the case may be and to all other Directors or Members at their usual address in India and approved by such of the Directors as are then in India or by a majority of such of them as are entitled to vote at the resolution shall be valid and effectual as if it had been a resolution duly passed at a meeting of the Board or committee duly convened and held.

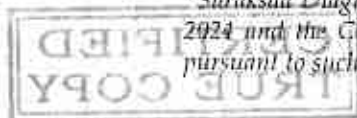
#### 125. MAINTENANCE OF FOREIGN REGISTER

The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of those Sections) make and vary such regulations as it may think fit respecting the keeping of any register.

#### 126. BORROWING POWERS

- a. Subject to the provisions of the Act and these Articles, the Board may from time to time at their discretion raise or borrow or secure the payment of any such sum of money for the purpose of the Company, in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by promissory notes or by receiving deposits and advances with or without security or by the issue of bonds, debentures, perpetual or otherwise, including debentures convertible into shares of this Company or any other company or perpetual annuities and to secure any such money so borrowed, raised or received, mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may be expedient and to purchase, redeem or pay off any such securities; provided however, that the moneys to be borrowed, together with the money already borrowed by the Company apart from temporary loans obtained from the Company's bankers in the ordinary course of business shall not, without the sanction of the Company by a Special Resolution at a General Meeting, exceed the aggregate of the paid up capital of the Company and its free reserves. Provided that every Special Resolution passed by the Company in General Meeting in relation to the exercise of the power to borrow shall specify the total amount up to which moneys may be borrowed by the Board of Directors.
- b. The Directors may by resolution at a meeting of the Board delegate the above power to borrow money otherwise than on debentures to a committee of Directors or managing Director or to any other person permitted by applicable law, if any, within the limits prescribed.
- c. To the extent permitted under the applicable law and subject to compliance with the requirements thereof, the Directors shall be empowered to grant loans to such entities at such terms as they may deem to be appropriate and the same shall be in the interests of the Company.
- d. Any bonds, debentures, debenture-stock or other securities may if permissible under applicable law be issued at a discount, premium or otherwise by the Company and shall

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Suraksha Diagnostic Limited

Jt. Managing Director



Suraksha Diagnostic Limited

Jt. Managing Director

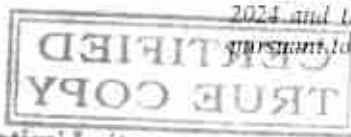
with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into Equity Shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, attending (but not voting) in the General Meeting, appointment of Directors or otherwise: Provided that debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with the sanction of the Company in General Meeting accorded by a Special Resolution

#### 127. NOMINEE DIRECTORS

- a. Subject to the provisions of the Act, so long as any moneys remain owing by the Company to Financial Institutions regulated by the Reserve Bank of India, State Financial Corporation or any financial institution owned or controlled by the Central Government or State Government or any Non-Banking Financial Company regulated by the Reserve Bank of India or any such company from whom the Company has borrowed for the purpose of carrying on its objects or each of the above has granted any loans / or subscribes to the debentures of the Company or so long as any of the aforementioned companies of financial institutions holds or continues to hold debentures / shares in the Company as a result of underwriting or by direct subscription or private placement or so long as any liability of the Company arising out of any guarantee furnished on behalf of the Company remains outstanding, and if the loan or other agreement with such institution/ corporation/ company (hereinafter referred to as the "Corporation") so provides, the Corporation may, in pursuance of the provisions of any law for the time being in force or of any agreement, have a right to appoint from time to time any person or persons as a Director or Directors whole-time or non whole-time (which Director or Director/s is/are hereinafter referred to as "Nominee Director/s") on the Board of the Company and to remove from such office any person or person so appointed and to appoint any person or persons in his /their place(s)
- b. The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board meetings and of the meetings of the committee of which Nominee Director/s is/are member/s as also the minutes of such Meetings. The Corporation shall also be entitled to receive all such notices and minutes
- c. The Company may pay the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees, commission, monies or remuneration in any form is payable to the Directors of the Company the fees, commission, monies and remuneration in relation to such Nominee Director/s may accrue to the nominee appointor and same shall accordingly be paid by the Company directly to the Corporation.
- d. Provided that the sitting fees, in relation to such Nominee Director/s shall also accrue to the appointor and same shall accordingly be paid by the Company directly to the appointor.

#### 128. REGISTER OF CHARGES

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Suraksha Diagnostic Limited

Jt. Managing Director



Suraksha Diagnostic Limited

Jt. Managing Director

The Directors shall cause a proper register to be kept in accordance with the Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Act in regard to the registration of mortgages and charges thereon specified.

129. **MANAGING DIRECTOR(S) AND/OR WHOLE TIME DIRECTORS**

- a. The Board may from time to time and in accordance with the applicable provisions of the Act, appoint one or more of the Directors to the office of the managing director and/ or whole time directors for such term and subject to such remuneration, terms and conditions as they may think fit.
- b. The Directors may from time to time resolve that there shall be either one or more managing directors and/ or whole-time directors.
- c. In the event of any vacancy arising in the office of a managing director and/ or whole time director, the vacancy shall be filled by the Board of Directors subject to the approval of the Members.
- d. If a managing director and/ or whole time director ceases to hold office as Director, he shall ipso facto and immediately cease to be managing director/ whole time director.
- e. The managing director and/ or whole time director shall not be liable to retirement by rotation as long as he holds office as managing director or whole-time director.

130. **POWERS AND DUTIES OF MANAGING DIRECTOR OR WHOLE-TIME DIRECTOR**

The managing director/whole time director shall subject to the supervision, control and direction of the Board and subject to the provisions of the Act, exercise such powers as are exercisable under these Articles by the Board of Directors, as they may think fit and confer such power for such time and to be exercised as they may think expedient and they may confer such power either collaterally with or to the exclusion of any such substitution for all or any of the powers of the Board of Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any such powers. The managing Directors/ whole time Directors may exercise all the powers entrusted to them by the Board of Directors in accordance with the Board's direction.

131. **REIMBURSEMENT OF EXPENSES**

The managing Directors/whole-time Directors shall be entitled to charge and be paid for all actual expenses, if any, which they may incur for or in connection with the business of the Company. They shall be entitled to appoint part time employees in connection with the management of the affairs of the Company and shall be entitled to be paid by the Company any remuneration that they may pay to such part time employees.

132. **CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER**

Subject to the provisions of the Act –

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 16, 2024 and the Company has received fresh certificate of incorporation dated 16.06.2024 pursuant to such change.*

TRUE COPY

CERTIFIED  
TRUE COPY

Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director

- a. A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board.
- b. A Director may be appointed as chief executive officer, manager, company secretary or chief financial officer. Further, an individual may be appointed or reappointed as the chairperson of the Company as well as the managing Director or chief executive officer of the Company at the same time.
- c. A provision of the Act or the Articles requiring or authorising a thing to be done by or to a Director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

## DIVIDEND

### 133. COMPANY IN GENERAL MEETING MAY DECLARE DIVIDENDS

The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

### 134. INTERIM DIVIDENDS

Subject to the provisions of the Act, the Board may from time to time pay to the Members such interim dividends of such amount on such class of shares and at such times as it may think fit and as appear to it to be justified by the profits of the company.

### 135. RIGHT TO DIVIDEND AND UNPAID OR UNCLAIMED DIVIDEND

- a. Where capital is paid in advance of calls, such capital, whilst carrying interest, shall not confer a right to dividend or to participate in the profits.
- b. Where the Company has declared a dividend but which has not been paid or claimed within thirty (30) days from the date of declaration, the Company shall within seven (7) days from the date of expiry of the said period of thirty (30) days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of thirty (30) days, to a special account to be opened by the Company in that behalf in any scheduled bank to be called "Unpaid Dividend Account of Suraksha Diagnostic Limited".
- c. Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven (7) years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under the Act.
- d. No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law.


Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 10.07.2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.



Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

  
Jt. Managing Director

- e. All other provisions under the Act will be complied with in relation to the unpaid or unclaimed dividend.

**136. DIVISION OF PROFITS**

Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but it and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.

**137. DIVIDENDS TO BE APPORTIONED**

All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

**138. RESERVE FUNDS**

- a. The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends and pending such application, may, at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time think fit.
- b. The Board may also carry forward any profits when it may consider necessary not to divide, without setting them aside as a reserve.

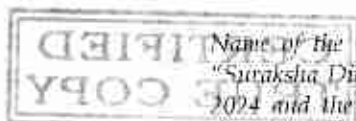
**139. DEDUCTION OF ARREARS**

Subject to the Act, no Member shall be entitled to receive payment of any interest or dividend in respect of his share or shares whilst any money may be due or owing from him to the Company in respect of such share or shares or otherwise howsoever whether alone or jointly with any other person or persons and the Board may deduct from any dividend payable to any Members all sums of money, if any, presently payable by him to the Company on account of the calls or otherwise in relation to the shares of the Company.

**140. RETENTION OF DIVIDENDS**

The Board may retain dividends payable upon shares in respect of which any person is, under Articles 55 to 68 hereinbefore contained, entitled to become a Member, until such person shall become a Member in respect of such shares.

**141. RECEIPT OF JOINT HOLDER**



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Suraksha Diagnostic Limited

Jt. Managing Director



Jt. Managing Director

Any one of two or more joint holders of a share may give effective receipt for any dividends, bonuses or other moneys payable in respect of such shares.

142. **DIVIDEND HOW REMITTED**

Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

143. **DIVIDENDS NOT TO BEAR INTEREST**

No dividends shall bear interest against the Company.

144. **TRANSFER OF SHARES AND DIVIDENDS**

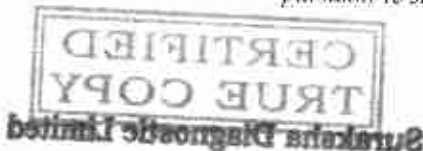
Subject to the provisions of the Act, any transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

**CAPITALISATION OF PROFITS**

145. **CAPITALISATION OF PROFITS**

- a. The Company in General Meeting, may, on recommendation of the Board resolve:
  - i. that it is desirable to capitalise any part of the amount for the time being standing to the credit of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution; and
  - ii. that such sum be accordingly set free for distribution in the manner specified in the sub-clause (b) amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions.
- b. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision below, either in or towards:
  - i. paying up any amounts for the time being unpaid on shares held by such Members respectively;
  - ii. paying up in full, unissued share of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such Members in the proportions aforesaid;
  - iii. partly in the way specified in sub-clause b(i) and partly that specified in sub-clause b(ii);

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**Suraksha Diagnostic Limited**

*[Signature]*  
**Jt. Managing Director**

**Jt. Managing Director**



- iv. a securities premium account and a capital redemption reserve account or any other permissible reserve account may be applied as permitted under the Act in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares;
- v. The Board shall give effect to the resolution passed by the Company in pursuance of these Articles.

#### **BONUS**

#### **146. POWER OF DIRECTORS FOR DECLARATION OF BONUS ISSUE**

- a. Whenever such a resolution as aforesaid shall have been passed, the Board shall
  - i. make all appropriations and applications of the undivided profits/reserves resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and
  - ii. generally do all acts and things required to give effect thereto.
- b. The Board shall have full power
  - i. to make such provisions, by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit, in the case of shares or debentures becoming distributable in fractions; and
  - ii. to authorize any person to enter, on behalf of all the Members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or other securities to which they may be entitled upon such capitalization or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amount or any parts of the amounts remaining unpaid on their existing shares.
- c. Any agreement made under such authority shall be effective and binding on such Members.

#### **ACCOUNTS**

#### **147. WHERE BOOKS OF ACCOUNTS TO BE KEPT**

The Books of Account shall be kept at the Office or at such other place in India as the Directors think fit in accordance with the applicable provisions of the Act.

#### **148. INSPECTION BY DIRECTORS**

The books of account and books and papers of the Company, or any of them, shall be open to the inspection of Directors in accordance with the applicable provisions of the Act.

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Suraksha Diagnostic Limited

Jt. Managing Director



Suraksha Diagnostic Limited

Jt. Managing Director

149. **INSPECTION BY MEMBERS**

No Member (not being a Director) shall have any right of inspecting any account or books or documents of the Company except as conferred by law or authorised by the Board.

**SERVICE OF DOCUMENTS AND NOTICE**

150. **MEMBERS TO NOTIFY ADDRESS IN INDIA**

Each registered holder of shares from time to time notify in writing to the Company such place in India to be registered as his address and such registered place of address shall for all purposes be deemed to be his place of residence.

151. **SERVICE ON MEMBERS HAVING NO REGISTERED ADDRESS**

If a Member has no registered address in India, and has not supplied to the Company any address within India, for the giving of the notices to him, a document advertised in a newspaper circulating in the neighborhood of Office of the Company shall be deemed to be duly served to him on the day on which the advertisement appears.

152. **SERVICE ON PERSONS ACQUIRING SHARES ON DEATH OR INSOLVENCY OF MEMBERS**

A document may be served by the Company on the persons entitled to a share in consequence of the death or insolvency of a Member by sending it through the post in a prepaid letter addressed to them by name or by the title or representatives of the deceased, assignees of the insolvent by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by serving the document in any manner in which the same might have been served as if the death or insolvency had not occurred.

153. **PERSONS ENTITLED TO NOTICE OF GENERAL MEETINGS**

Subject to the provisions of the Act and these Articles, notice of General Meeting shall be given:

- a. To the Members of the Company as provided by these Articles.
- b. To the persons entitled to a share in consequence of the death or insolvency of a Member
- c. To the Directors of the Company.
- d. To the auditors for the time being of the Company, in the manner authorized by as in the case of any Member or Members of the Company.

154. **NOTICE BY ADVERTISEMENT**

Subject to the provisions of the Act any document required to be served or sent by the Company on or to the Members, or any of them and not expressly provided for by these Articles, shall be

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**Suraksha Diagnostic Limited**

**Jt. Managing Director**

**Jt. Managing Director**

deemed to be duly served or sent if advertised in a newspaper circulating in the district in which the Office is situated.

155. **MEMBERS BOUND BY DOCUMENT GIVEN TO PREVIOUS HOLDERS**

Every person, who by the operation of law, transfer or other means whatsoever, shall become entitled to any shares, shall be bound by every document in respect of such share which, previously to his name and address being entered in the Register of Members, shall have been duly served on or sent to the person from whom he derived his title to such share.

Any notice to be given by the Company shall be signed by the managing Director or by such Director or Secretary (if any) or Officer as the Directors may appoint. The signature to any notice to be given by the Company may be written or printed or lithographed.

**WINDING UP**

156. Subject to the applicable provisions of the Act—

- a. If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide amongst the Members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- b. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members.
- c. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.
- d. Any person who is or has been a Director or manager, their liability shall be in accordance with the provisions of the Act.

157. **APPLICATION OF ASSETS**

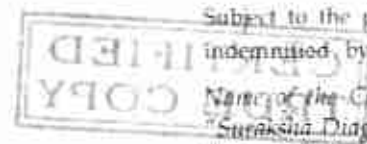
Subject to the provisions of the Act as to preferential payment the assets of the Company shall, on its winding up, be applied in satisfaction of its liabilities *par passu* and, subject to such application shall be distributed among the Members according to their rights and interests in the Company.

**INDEMNITY**

158. **DIRECTOR'S AND OTHERS' RIGHT TO INDEMNITY**

Subject to the provisions of the Act, every Director and Officer of the Company shall be indemnified by the Company against any liability incurred by him in defending any

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Suraksha Diagnostic Limited



Jt. Managing Director

proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the tribunal. Provided, however, that such indemnification shall not apply in respect of any cost or loss or expenses to the extent it is finally judicially determined to have resulted from the negligence, willful misconduct or bad faith acts or omissions of such Director.

159. **INSURANCE**

The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

**SECRECY CLAUSE**

160. **SECRECY**

No Member shall be entitled to inspect the Company's works without the permission of the managing director/Directors or to require discovery of any information respectively and detail of the Company's trading or any matter which is or may be in the nature of a trade secret, history of trade or secret process which may be related to the conduct of the business of the Company and which in the opinion of the managing director/Directors will be inexpedient in the interest of the Members of the Company to communicate to the public.


**GENERAL POWER**

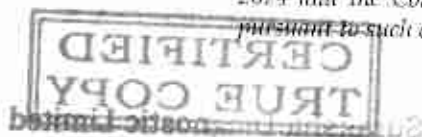
161. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its Articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.
162. At any point of time from the date of adoption of these Articles, if the Articles are or become contrary to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") or of the Act or of the Secretarial Standard issued by the Institute of Company Secretaries of India ("Secretarial Standards"), the provisions of the Listing Regulations or the Act or the Secretarial Standards shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the Listing Regulations or the Act or the Secretarial Standards, from time to time.

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**Suraksha Diagnostic Limited**

  
**Jt. Managing Director**



**Jt. Managing Director**

PART-B

OF

ARTICLES OF ASSOCIATION

OF

SURAKSHA DIAGNOSTIC LIMITED

PRELIMINARY

1. The following regulations comprised in these Articles (*defined below*) were adopted pursuant to the special resolution passed by the Shareholders (*defined below*) at the extra-ordinary general meeting of the Company (*defined below*) held on July 22, 2024 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles (*defined below*) of the Company.

1.2 Subject as hereinafter provided, the regulations contained in Table 'F' in Schedule 1 of the Act (*defined below*) shall apply to the Company except in so far as impliedly or expressly modified by the Articles mentioned, as altered or amended from time to time.

1.3 The provisions provided for under section 47 of the Act (*defined below*) shall not be applicable to the Company.

2. DEFINITIONS AND INTERPRETATION

In these Articles, the following words and expressions, unless inconsistent with the context, shall bear the meanings assigned hereto:

2.1 "2013 Act" means the Companies Act, 2013, to the extent in force, and as amended from time to time and shall include any statutory replacement or re-enactment thereof.

2.2 "Affiliate", with respect to: (i) a corporation, partnership, association, trust, or any other entity, means any Person who, Controls, is Controlled by or is under common Control with such Person, including without limitation, any general partner, officer or director of such Person and any venture capital fund now or hereafter existing which is Controlled by or under common control with one or more general partner or shares the same management company with such Person, and (ii) an individual means a Relative of such individual and a Person who is Controlled by or is under common Control with such individual and/or a Relative of such individual.

Without limiting the generality of the foregoing, Affiliate in relation to the Investor includes: (a) any fund, collective investment scheme, trust, partnership (including, any co-investment partnership), special purpose or other vehicle, in which the Investor is a general or limited partner, significant shareholder, investment manager or advisor, settlor, member of a management or investment committee or trustee; (b) any general partner or limited partner of the Investor; and (c) any fund, collective investment scheme, trust, partnership (including, any co-investment partnership), special purpose or other vehicle in which any general partner of the Investor is a general partner, significant shareholder, investment manager or advisor, settlor, member of a management or investment committee or trustee.

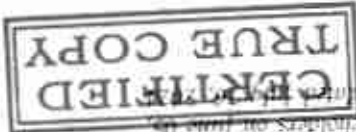
Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2021 and the Company has received fresh certificate of incorporation accordingly with change.

Suraksha Diagnostics Limited

Suraksha Diagnostics Limited

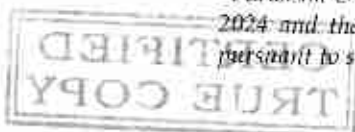
Jt. Managing Director

Suraksha Diagnostics Limited



- 2.3. "**Applicable Law**" means all statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, policies, directions, directives and orders, as such are in effect as of the date hereof or as may be amended, modified, enacted or revoked from time to time hereafter or other governmental restrictions or any similar form of decision of, or determination by any government, statutory authority, tribunal, board, court having jurisdiction over the matter in question in India, or any recognized stock exchange(s) on which the Shares may be listed, having the force of law.
- 2.4. "**Articles**" means these articles of association of the Company, as amended from time to time.
- 2.5. "**As If Converted Basis**" means a calculation assuming that all Dilution Instruments existing at the time of determination have been exercised or converted into Equity Shares, excluding any options issued or reserved for issuance under any stock option plan or scheme by whatever name called of the Company.
- 2.6. "**Assets**" shall mean assets or properties of every kind, nature, character and description (whether immovable, movable, tangible, intangible, absolute, accrued, fixed or otherwise), including cash, cash equivalents, receivables, real estate, plant and machinery, equipment, Proprietary Rights, raw materials, inventory, furniture, fixtures and insurance.
- 2.7. "**Big Six Auditors**" means KPMG, PricewaterhouseCoopers, Ernst & Young, Deloitte, Grant Thornton and M S K A & Associates.
- 2.8. "**Board**" means the board of Directors of the Company, as constituted, from time to time.
- 2.9. "**Business**" means the business of the Company of establishing and operating diagnostic service centres including pathology, radiology and pathological testing laboratories and polyclinic operations, and such other business permitted under the Memorandum of Association of the Company from time to time.
- 2.10. "**Business Day**" means any day other than Saturday, Sunday or any day on which banks in Mauritius or India or both are generally closed for regular banking business.
- 2.11. "**Business Plan**" means the business plan as approved by the Board subject to Investor Consent.
- 2.12. "**Capital Restructuring**" shall mean any form of restructuring of the Company or of its share capital including consolidation, sub-division or splitting of its Shares, issue of any bonus shares or any other issue of securities including but not limited to any fresh infusion of capital, any scheme of arrangement such as a merger, amalgamation, or de-merger. In the event of any Capital Restructuring after the Closing Date, the thresholds under these Articles will be revised suitably to take into account the effect of the Capital Restructuring, in the manner mutually agreed between the Investor and Management Promoters at the time of such Capital Restructuring.
- 2.13. "**Chatterjee Family**" shall mean the group of following persons:

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 06, 2024 pursuant to such change.



Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director



- a. Dr. Somnath Chatterjee;
- b. Suraksha Diagnostic and Eye Centre Private Limited (to the extent of the shares held by Dr. Somnath Chatterjee in Suraksha Diagnostic and Eye Centre Private Limited);
- c. Dneema Overseas Private Limited; and
- d. TIL.

2.14. "Closing Date" shall have the meaning ascribed to the term under the Share Purchase and Subscription Agreement

2.15. "Company" or "SDL" shall mean Suraksha Diagnostic Limited, having its registered office at 12/1, Premises No. 02-0327, DG Block, Action Area 1D, New Town, Kolkata-700156, West Bengal, India which expression shall be deemed to mean and include its successors and permitted assigns;

2.16. "Competitor" shall mean the following Persons:

- a. SRI Diagnostics
- b. Dr. Lal's Pathlabs
- c. Metropolis Healthcare
- d. Thyrocare Technologies
- e. Suburban Diagnostics
- f. Quest Diagnostics
- g. Vijaya Diagnostics
- h. Medall Healthcare

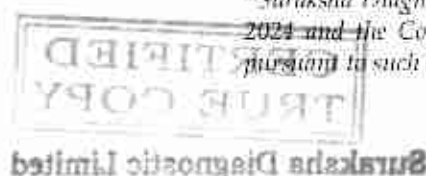
2.17. "Control" (including, with its correlative meanings, the terms "Controlled by" or "under common Control with") means (i) the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of a Person whether through the ownership of voting securities, by agreement or otherwise or the power to elect more than half of the directors; or (ii) the possession, directly or indirectly, of a voting interest and/or shareholding in excess of 50% (fifty per cent) in a Person.

2.18. "Debentures" means 8,000 (eight thousand) secured, unlisted, redeemable, and non-convertible debentures of a face value of INR 1,00,000 (Indian Rupees One Lakh only) each and aggregating up to INR 80,00,00,000 (Indian Rupees Eighty Crores only) issued by TIL on a private placement basis to the Debenture Holders on March 30, 2024.

2.19. "Debenture Trust Deed" means the debenture trust deed dated March 28, 2024, executed among TIL, Management Promoters and the Debenture Trustee, as amended and restated from time to time.

2.20. "Debenture Holder" means a person who is, for the time being and from time to time, the holder of any Debenture in TIL and whose name appears in the register of beneficial owners of the Debentures maintained in the records of National Securities Depositories Limited and/or Central Depository Services (India) Limited, as the case may be.

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Suraksha Diagnostic Limited



Jt. Managing Director

2.21. "Debtenture Trustee" for TIL - Vistra IPCL (India) Limited, a company incorporated under the provisions of the Companies Act, 1956, with corporate identification number U66020MH1995PLC095507 and having its registered office at The IL&PS Financial Centre, Plot C- 22, G Block, 6th Floor Bandra Kurla Complex, Bandra (East), Mumbai 400051 and its corporate/branch office at Block A, 8th Floor, Apeejay Business Centre, 15, Park Street, Kolkata- 700016; which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to include its successors and permitted assigns.

2.22. "Dilution Instruments" means any Shares, securities, rights, options, warrants or arrangement (whether oral or in writing) which are convertible into or exercisable or exchangeable for or entitle the holder to acquire or receive any Shares, or any rights to purchase or subscribe to Shares or securities by their terms convertible into or exchangeable for Shares, including convertible debt, excluding any arrangement (whether oral or in writing) binding the Company pursuant to which a bank or a financial institution is entitled to convert any amount due to it into Shares upon default by the Company and assuming that such default has not occurred as of the relevant date.

2.23. "Director" means a director of the Company from time to time.

2.24. "Drag Event" means any of the following events:

- a. a petition for bankruptcy has been filed by a creditor for default in making any payments due by the Company and such petition has not been dismissed, stayed or if admitted, not vacated within 1 (one) year of such petition being filed; or
- b. a Material Breach; or
- c. an Accelerated Exit Event; or
- d. if the Qualified IPO or Strategic Sale has not been consummated within the Drop Dead Date, or a Liquidity IPO has not been completed in terms of these Articles by March 31, 2022.

2.25. "Drop Dead Date" means May 31, 2025 or such other time as the shareholders of the Company may mutually agree in writing;

2.26. "Equity Shares" mean ordinary equity shares with voting rights of face value of INR 2 (Indian Rupees two only) each in the capital of the Company.

2.27. "Encumbrance" means any form of legal or equitable security interest, including but not limited to any mortgage, assignment of receivables, debenture, lien, charge, pledge, title retention, right to acquire, lease, sub-lease, license, voting agreement, security interest, hypothecation, option, right of first refusal or offer, restrictions or limitation, purchase agreement, any preference arrangement (including title transfers and retention arrangements or otherwise), any adverse claims and any other encumbrance or similar condition whatsoever or an agreement to do any of the foregoing or any other arrangements having similar effect.

2.28. "Exit Right" shall mean an individual reference to Investor's rights as set out in Article 13 and "Exit Rights" shall mean a collective reference to the same.

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*



Jt. Managing Director



Suraksha Diagnostic Limited

Jt. Managing Director

2.29. "Fair Market Value" means value determined by an independent investment banker appointed mutually by the Management Promoters and the Investor. In the event the Management Promoters and the Investor are not able to mutually appoint an independent investment banker, then the Investor and the Management Promoters shall individually appoint one independent investment banker each and each Party shall bear the expenses and fees of the investment banker it appoints. If there is a difference of 15% (Fifteen per cent) or less in the fair market value determined by the 2 (two) independent investment bankers, then the fair market value will be the average of the 2 (two) values determined by the independent investment bankers. If there is a difference of more than 15% (Fifteen per cent) in the fair market value determined by the 2 (two) independent investment bankers, then the 2 (two) appointed independent investment bankers shall jointly discuss the situation with the Management Promoters and the Investor to arrive at a resolution, failing which the investment bankers will jointly select another investment banker of repute (whose fees shall be paid jointly by the Management Promoters and the Investor), who shall determine which of the two differing values represents the fair market value.

2.30. "FEMA" means Foreign Exchange Management Act, 1999 and includes the notifications, circulars, policies, press releases, rules, bye-laws, regulations, directions, directives and orders issued by the Reserve Bank of India from time to time.

2.31. "Financial Year" means the year commencing on the first day of April and ending on the last day of March of the next calendar year.

2.32. "Fully Diluted Basis" means a calculation assuming that all Dilution Instruments existing at the time of determination have been exercised or converted into Equity Shares.

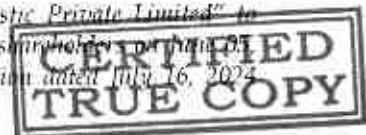
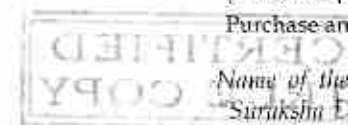
2.33. "Governmental Authority" means (i) the government of India or the government of any state or other political subdivision thereof in India; (ii) any other governmental or quasi-governmental or statutory or regulatory authority, agency, department, board, commission or instrumentality of India or of any state or political subdivision thereof including without limitation the Foreign Investment Promotion Board and the Reserve Bank of India; or (iii) any court, tribunal, judicial or quasi-judicial authority of competent jurisdiction in India or any arbitration tribunal (including a sole arbitrator).

2.34. "Immediate Family" in relation to an individual means such individual's father, mother, spouse, daughter or son.

2.35. "Indebtedness" of any Person means all indebtedness including (i) all obligations of such Person for borrowed money or with respect to advances of any kind; and (ii) all binding indemnity, guarantees and sureties by such Person whether in connection with aforementioned borrowing or advances or otherwise.

2.36. "India 2020 CCPS" means 1,26,568 (One Lakh Twenty Six Thousand Five Hundred and Sixty Eight) number of compulsorily convertible cumulative preference shares of face value INR 100 (Indian Rupees One Hundred) each, purchased by the Investor in accordance with the Share Purchase and Subscription Agreement and having such terms as set out in these Articles.

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 16th July 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.



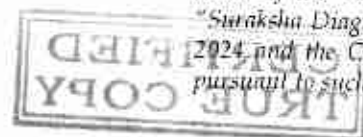
Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

- 2.37. "INR", "Rupees" or "Rs." means Indian rupees, the lawful currency of India for the time being.
- 2.38. "Investment Amount" means such amount as detailed in Part D of Schedule 1 of the Shareholders' Agreement, invested by the Investor as per the terms of the Share Purchase and Subscription Agreement and the Shareholders' Agreement in order to subscribe to the Series A CCPS and to purchase the India 2020 CCPS and Investor Equity Shares on the Closing Date.
- 2.39. "Investor" means OrbiMed Asia II Mauritius Limited (the surviving entity pursuant to amalgamation of OrbiMed Asia II Mauritius FDI Investments Limited, the erstwhile shareholder, into OrbiMed Asia II Mauritius Limited), a company incorporated in Mauritius and having its registered office at Fifth Floor, Ebene Esplanade, 24 Cybercity, Ebene, Mauritius and shall be deemed to mean and include its successors, Affiliates, nominees and permitted assigns.
- 2.40. "Investor CCPS" shall be a collective reference to India 2020 CCPS and Series A CCPS.
- 2.41. "Investor Consent" means prior written consent of the Investor or its authorized representative.
- 2.42. "Investor Protection Matters" shall mean those matters which are detailed in Article 12.
- 2.43. "Investor Equity Shares" shall mean the 84,11,887 (Eighty four lakhs eleven thousand six hundred eighty seven only), as adjusted for bonus and split, Equity Shares purchased by the Investor under the Share Purchase and Subscription Agreement.
- 2.44. "Investor Shares" means a collective reference to Investor CCPS and Investor Equity Shares and after the Closing Date includes any and all Equity Shares of the Company that may be issued to the Investor upon conversion of one or more Investor CCPS, together with any Shares or securities of the Company issued to or acquired by the Investor in accordance with these Articles, as adjusted for any capital reorganization including any stock splits, consolidation, sub-division, bonus issuances, capitalization of profits and rights issuances.
- 2.45. "IPO" stands for Initial Public Offering.
- 2.46. "Kejriwal Family" shall mean the group of following persons include their respective heirs, successors, administrators and permitted assigns:
- Sarla Kejriwal (legal heir and successor of Mr. Kishan Kumar Kejriwal)
  - Mrs. Ritu Mittal;
  - Santosh Kumar Kejriwal;
  - Mr. Sandeep Kejriwal;
  - Suraksha Diagnostic and Eye Centre Private Limited (to the extent of the shares held by Sarla Kejriwal (legal heir and successor of Mr. Kishan Kumar Kejriwal) in Suraksha Diagnostic and Eye Centre Private Limited); and
  - Munna Lal Kejriwal.

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders in June 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.



Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director

2.47. "Key Employees" refers to the chief executive officer, chief operating officer, persons designated as 'senior management', chief financial officer, company secretary or such other persons as may be decided by the Board, from time to time.

2.48. "Liquidity Event" means and includes (i) merger, demerger, acquisition, change of Control, consolidation, sale of shares (including Strategic Sale, sale pursuant to exercise of the Tag Along Right or the Drag Along Right or any other Exit Right), (ii) other transaction or series of transactions in which the Company's Shareholders as on the date of investment will not, (a) retain a majority of the voting power of the surviving entity, or (b) Control the board of directors of the surviving entity, or (iii) a sale, lease, license or other Transfer of all or substantially all the Company's Assets (including by way of a sale any subsidiary or Assets of a subsidiary), or (iv) liquidation, dissolution or winding up (whether voluntary or involuntary) of the Company.

2.49. "Liquidity Preference" means the liquidation preference right available to the holders of Investor CCPS under Article 14.

2.50. "Liquidity Preference Amount" means an amount which is higher of

- a. an amount which is at least equal to the Investment Amount plus any accrued or unpaid dividends less dividends declared and paid; or
- b. Investor's pro rata entitlement of the proceeds of the Liquidity Event based on its shareholding on a Fully Diluted Basis.

Provided that in case a Liquidity Event provides a partial exit to the Investor, the Liquidity Preference Amount shall be pro-rated to the shareholding of the Investor (on a Fully Diluted Basis) disposed-off in such Liquidity Event.

2.51. "Lowest Permissible Price" in relation to the Investor shall mean the lowest possible price at which a Share may be issued or transferred to the Investor in accordance with Applicable Law.

2.52. "Management Promoters" shall be a reference to Dr. Somnath Chatterjee and Mrs. Ritu Mittal.

2.53. "Minimum Investor Threshold" shall mean 26,65,184 (Twenty six lakhs sixty five thousand one hundred eighty four only) Investor Shares (as adjusted for stock splits and consolidation), which represents 5% (five per cent) of the share capital of the Company on a Fully Diluted Basis on the Closing Date.

2.54. "Minimum Return" shall mean the higher of: (a) the Investment Amount plus any accrued or unpaid dividends less dividends declared and paid and any other pay-outs from the Company to the Investor in connection with distributions to Shareholders; and (b) the Fair Market Value.

2.55. "Material Breach" shall unless expressly waived by the Investor, mean;

- a. Breach of any provision of sections 4 (Board, Management and related Matters), 5 (Further Issue of Shares and Pre-emptive Right), 6.1 (Other Shareholders' Undertaking), 6.2, 6.3, 6.4, 7 (Transfer Restrictions), 9 (Terms of Issue), 10 (Liquidity Preference), 11.5.1.

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2023 and the Company has received fresh certificate of incorporation pursuant to such change.



Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director



11.5.2, 11.6, 11.7, 11.8, 11.11, 11.12, 11.13, 11.18, 11.20 and 11.22 of the Shareholders' Agreement and as incorporated in these Articles;

- b. breach of any Applicable Law after the Closing Date which results in Material Adverse Effect on the Business as conducted then or causes or a material reputational risk to the Company or the Investor;
- c. termination of employment of either of the Management Promoters for cause (as defined under the employment agreement with the Management Promoters);
- d. breach of any provision detailed in schedule 5 of the Shareholders' Agreement (Full Ratchet Valuation Protection) and Article 7 of these Articles.

2.56. "NDU Shareholders" shall collectively refer to Satish Kumar Verma, Sarla Kejriwal (legal heir and successor of Mr. Kishan Kumar Kejriwal), Sandeep Kejriwal, Munna Lal Kejriwal and Santosh Kumar Kejriwal and their respective successors and permitted assigns, who have created or shall create a non-disposal undertaking on the SDL NDU Shares in favour of the Debenture Trustee

2.57. "Notice" means a notice in writing and the terms "Notify" or "Notification" shall be construed accordingly

2.58. "Ordinary Course of Business" means an action, event or circumstance that is taken in the ordinary course of the Company's normal day-to-day operations without any special authorisation and which in accordance with the past practices of the Company.

2.59. "Other Shareholders" means the following Shareholders and shall be deemed to mean and include their respective heirs, successors, administrators and permitted assigns:

- a. Dr. Somnath Chatterjee
- b. Mrs. Ritu Mittal;
- c. Late Mr. Kishan Kumar Kejriwal (through his heir Sarla Kejriwal);
- d. Mr. Munna Lal Kejriwal;
- e. Mr. Santosh Kumar Kejriwal;
- f. Suraksha Diagnostic and Eye Centre Private Limited;
- g. Dharma Overseas Private Limited;
- h. TIL;
- i. Mr. Satish Kumar Verma;
- j. Mr. Joydeep Chowdhury;
- k. Panaroma Electronics Private Limited; and
- l. Mr. Sandeep Kejriwal.

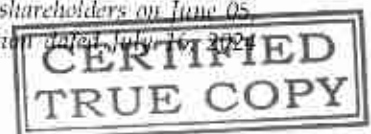
2.60. "Person" means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, society, co-operative society, Governmental Authority or any other entity that may be treated as a Person under Applicable Law.

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*



Suraksha Diagnostic Limited

J. Managing Director



Suraksha Diagnostic Limited

J. Managing Director



- 2.61. "**Pledgors**" shall collectively refer to Management Promoters, TIL, Dneema Overseas Private Limited, and Sarla Kejriwal (legal heir and successor of Mr. Kishan Kumar Kejriwal), and their respective successors and permitted assigns who have created or shall create a pledge on the SDL Pledge Securities in favour of the Debenture Trustee.
- 2.62. "**Pro Rata Share**" means that portion of the Dilution Instruments that equals the ratio that (i) the number of Dilution Instruments owned by the relevant Shareholder (measured on an As If Converted Basis) bears to (ii) the total number of Dilution Instruments of the Company then outstanding (measured on an As If Converted Basis) while excluding from such calculations the Dilution Instruments to be issued by the Company at the time of making such calculation.
- 2.63. "**Promoters**" means the following Shareholders and shall be deemed to mean and include their respective heirs, successors, administrators and permitted assigns:
- Dr. Somnath Chatterjee;
  - Mrs. Ritu Mittal;
  - Mr. Satish Kumar Verma;
- 2.64. "**Proprietary Rights**" means and includes collectively or individually, the following worldwide rights relating to intangible property, whether or not filed, perfected, registered or recorded and whether now or hereafter existing, filed, issued or acquired: (i) patents, patent applications, patent disclosures, patent rights, including any and all continuations, continuations-in-part, divisions, re-issues, re-examinations, utility, model and design patents or any extensions thereof; (ii) rights associated with works of authorship, including without limitation, copyrights, copyright applications, copyright registrations; (iii) rights in trademarks, trademark registrations, and applications therefore, trade names, service marks, service names, logos, or trade dress, (iv) rights relating to the protection of trade secrets and confidential information; and (v) internet domain names, internet and world wide web (WWW) URLs or addresses; (vi) mask work rights, mask work registrations and applications therefore, and (vii) all other intellectual, information or proprietary rights anywhere in the world including rights of privacy and publicity, rights to publish information and content in any media.
- 2.65. "**Public Offer**" means a public offering of the Shares on any Stock Exchange whether in the form of a primary issuance or an offer for sale or a combination of a primary issuance and an offer for sale and includes a Qualified IPO or a Liquidity IPO.
- 2.66. "**Qualified IPO**" means closing of a public offering of Shares or other securities of the Company (including depository receipts) for listing of the Shares or securities on the Stock Exchanges or any recognised stock exchange elsewhere in the world, which satisfies the following conditions (i) the offering complies with all regulatory and listing requirements and (ii) the terms of the offering, including size of the offering shall be agreed to by the Investor, subject to compliance with Applicable Law, including regulatory feedback.
- 2.67. "**Related Party**" shall have the meaning ascribed to it under the 2013 Act.

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated 06.06.2024 pursuant to such change.



Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

- 2.68. "SDI Pledge Securities" shall mean such number of Equity Shares of the Company which are pledged or shall be pledged by the Pledgors in favour of the Debenture Trustee, constituting 40% of the paid-up share capital of the Company on a fully diluted basis (including adjustments for any consolidation or sub-division or splitting up of the securities, issuance of securities, bonus issue, reclassification of securities or similar events resulting in a change or reorganization of the equity share capital of the Company) in the following manner:

Name of the Shareholder	No. of Equity Shares	Percentage of Equity Shares (on a fully diluted basis)
Dr. Somnath Chatterjee	41,25,000	7.74%
Tinni Investment Limited	24,07,000	4.52%
Dreema Overseas Private Limited	16,69,562	3.13%
Ritu Mittal	98,60,562	18.50%
Sarla Kejriwal (legal heir and successor of Mr. Kishan Kumar Kejriwal)	52,59,375	8.11%

- 2.69. "SDI NDU Shares" shall mean such number of Equity Shares of the Company on which the NDU Shareholders have created or shall create a non-disposal undertaking in favour of the Debenture Trustee, constituting 25.14% of the paid-up share capital of the Company on a fully diluted basis (including adjustments for any consolidation or sub-division or splitting up of the securities, issuance of securities, bonus issue, reclassification of securities or similar events resulting in a change or reorganization of the equity share capital of the Company) in the following manner:

Name of the Shareholder	No. of Equity Shares	Percentage of Equity Shares (on a fully diluted basis)
Satish Kumar Verma	83,55,562	15.68%
Sarla Kejriwal (legal heir and successor of Mr. Kishan Kumar Kejriwal)	15,49,687	2.91%
Sandeep Kejriwal	4,56,873	0.86%
Munna Lal Kejriwal	11,06,062	2.08%
Santosh Kumar Kejriwal	19,23,625	3.61%

- 2.70. B "Series A CCPS" means 36,291 (Thirty Six Thousand Two Hundred Ninety One) number of Series A compulsorily convertible cumulative preference shares of face value INR 100 (Indian Rupees One Hundred) each issued to the Investor in accordance with the Share Purchase and Subscription Agreement and having such terms as set out in these Articles.

- 2.71. "Share Purchase and Subscription Agreement" means the share purchase and subscription agreement dated December 5, 2016 executed collectively by the Company, the Other Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated June 06, 2024 pursuant to such change.



Suraksha Diagnostic Limited

Jt. Managing Director



Suraksha Diagnostic Limited

Jt. Managing Director

Shareholders, the Investor and India2020 Limited, as amended in writing from time to time in accordance with the provisions thereof, and shall include all the schedules, Annexure and exhibits to such agreement

2.72. "Shareholders" mean the Persons whose names are entered in the register of members of the Company.

2.73. "Shareholders' Agreement" means the shareholders' agreement dated December 5, 2016 between the Other Shareholders, Investor and the Company, as amended from time to time in accordance with the provisions thereof.

2.74. "Shares" means all classes of shares in the capital of the Company (as the case may be) issued from time to time, together with all rights, differential rights, obligations, title, interest and claim in such shares and shall be deemed to include all bonus shares issued in respect of such shares and shares issued pursuant to a stock split in respect of such shares.

2.75. "Stock Exchange" means the National Stock Exchange of India Limited, the BSE Limited or such other recognized stock exchange, approved by the Investor.

2.76. "Strategic Sale" means a transaction that enables the Investor to fully dispose of all the Investor Shares and includes an amalgamation or merger or sale of Shares or sale of Assets.

2.77. "Taxes" means all income and other taxes, levies, stamp duty, rates, imposts, duties, deductions, cesses, dues, charges and withholdings whatsoever imposed by any Governmental Authority having power to tax and all penalties, fines, surcharges, interest, assessments, or additions to tax resulting from attributable to or incurred in connection with any such tax or contest or dispute thereof, or other payments on or in respect thereof and "Tax" and "Taxation" shall be construed accordingly.

2.78. "Transfer" (including the terms "Transferred" and "Transferability") shall mean to directly or indirectly, transfer, sell, assign, Encumber in any manner, place in trust (voting or otherwise), exchange, gift or transfer by operation of law or in any other way subject to any encumbrance or dispose of, whether or not voluntarily.

2.79. "TIL" means Tinni Investments Limited, a company incorporated under the Companies Act, 1956, and registered as a non-deposit taking base layer non-banking financial company bearing registration no. 108945 and corporate identification number U65923WB2006PLC108945 and having its registered office at BB 99, Pratulla Kanan, VIP Park, Kestopur, Kolkata-700101, West Bengal.

2.80. "Transaction Documents" shall mean the Debenture Trust Deed, share pledge agreement and other definitive transaction documents executed in relation to the Debentures, each as amended.

2.81. "Trigger Liability" means any liability arising on the Company due to disallowance of expenses claimed as deductions by the Company in any assessment year prior to April 1, 2017.

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.

Suraksha Diagnostic Limited

Jt. Managing Director

2.82. "Verma Family" shall mean the group of following Other Shareholders

a. Mr. Satish Kumar Verma,

The following rules of interpretation shall apply in these Articles unless the context requires otherwise or is expressly specified otherwise:

2.83. The definitions in Article 2.1 to 2.81 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

2.84. All references herein to Articles and Sections shall be deemed to be references to articles and sections of these Articles unless the context shall otherwise require. All references to Schedules and Annexure referred to in these Articles shall be deemed to be references to the Schedules and Annexure attached to the Shareholder's Agreement. The words "hereof," "herein" and "hereunder" and words of similar import when used in these Articles shall refer to these Articles as a whole and not to any particular provision of these Articles. The words "include", "includes", and "including" shall be deemed to be followed by the words "without limitation".

2.85. Unless expressly contradicted or otherwise qualified, (a) all references to a Person also refer to that Person's successors and permitted assigns, including permitted transferees, and (b) all references to and definitions of any agreement (including the Shareholders' Agreement), instrument or statute herein or in any agreement or instrument referred to herein mean such agreement, instrument or statute, as from time to time may be amended, modified, supplemented or restated, including (in the case of agreements or instruments) by written waiver or written consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein.

2.86. Time is of the essence in the performance of the Parties' respective obligations. Any time period specified for performance by Investor shall be deemed to stand extended to include any time period required by the Investor, the Company or the Other Shareholders for obtaining any approval/ consent from any Governmental Authority or any other Person whether in India or otherwise. If any time period specified herein is extended, such extended time shall also be of the essence.

2.87. "Consent" of any Person shall always mean prior written consent.

2.88. Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under these Articles is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day.

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 16.07.2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*

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Suraksha Diagnostic Limited

**Suraksha Diagnostic Limited**

Jt. Managing Director

Jt. Managing Director

2.89. If any Person, who is an Affiliate of a Shareholder, ceases to be an Affiliate of the aforesaid Party, then such Person shall be a third party for the purpose of these Articles.

### 3. TRANSFER OF SHARES

3.1. The Other Shareholders shall not, without the Investor consent and subject to Article 4 (transfer restriction), sell or otherwise Transfer, directly or indirectly, or part with any portion of their shareholding in the Company, in whatever form until the completion of a Public Offer or a Strategic Sale, whichever is earlier ("Promoter Lock-in"). Provided however:

- a. A Transfer of the Shares inter-se amongst the members of Kejriwal Family, Verma Family or the Chatterjee Family shall not require Investor Consent and shall not be subject to Article 4.1 (Right of First Refusal) and Article 4.2 (Investor Tag Along Right).
- b. Transfer of the Shares amongst the Kejriwal Family, Verma Family and the Chatterjee Family shall not require Investor Consent as long as such Transfer of Shares takes place at a price equal to or higher than INR 5,510.87 (Indian Rupees Five Thousand Five Hundred Ten and Eighty Seven Paise) (as adjusted for any Capital Restructuring) per Share and shall not be subject to Article 4.1 (Right of First Refusal) and Article 4.2 (Investor Tag Along Right).
- c. Investor Consent has been received for the creation of a pledge on the SDL Pledge Securities and creation of a non-disposal undertaking on the SDL NDU Shares in relation to the Debentures as set out in the Investor's consent letter dated May 6, 2024 ("Investor Consent Letter") and any enforcement of the pledge or Transfer of the SDL Pledge Securities by the Debenture Trustee and the Debenture Holder, shall be subject to the terms of the Investor Consent Letter and the procedure laid out under Article 4.1(b) (Investor Right of First Refusal on the SDL Pledge Securities) herein.
- d. Any Transfer of Shares, (other than a Transfer of the SDL Pledge Securities in accordance with Article 4.1(b) (Investor Right of First Refusal on the SDL Pledge Securities) or pursuant to a Public Offer, proposed to be undertaken by a Promoter to a third party, and not specifically provided above shall always be at a price higher than INR 5,510.87 (Indian Rupees Five Thousand Five Hundred Ten and Eighty Seven Paise) (as adjusted for any Capital Restructuring) and shall require Investor Consent and shall be further subject to Article 4.1(a) (Investor Right of First Refusal) and Article 4.2 (Investor Tag Along Right).
- e. Notwithstanding anything provided under Article 3.1 but subject to Article 3.1(c) any transfer of Shares by a Management Promoter, including Transfer to any member of the Kejriwal Family, Verma Family and the Chatterjee Family shall require Investor Consent. Nothing contained in this Article 3.1 or in Articles 4.2 (Investor Tag Along Right) and 4.1 (Right of First Refusal) shall apply to a Transfer of Shares by the Management Promoters to their respective Immediate Family; provided however (i) any rights, transfer restrictions and/or obligations attached to the shares transferred by the Management Promoter shall continue to apply on such Shares; and (ii) subject to Article 15.19 (Additional Obligations) the Management Promoter shall continue to be bound by the obligations of a Management Promoter in accordance with these Articles.

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*

**Suraksha Diagnostic Limited**

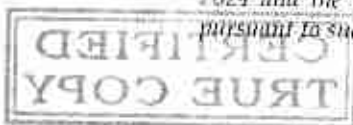
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**Suraksha Diagnostic Limited**

**Jt. Managing Director**



1. Notwithstanding anything else contained herein, such Transfer/s, other than by way of a Public Offer, will be subject to execution of an appropriate deed of adherence in the manner provided in the Shareholders' Agreement [other than for Transfers contemplated under Article 3.1(c).] It is clarified that upon the enforcement of the pledge or Transfer of the SDL Pledge Securities as per the provisions of Article 4.1(b) (Investor Right of First Refusal on the SDL Pledge Securities), neither the Debenture Trustee nor the transferees of the SDL Pledge Securities shall be: (a) required to execute the deed of adherence as set out in these Articles and the Shareholders Agreement; and (b) considered as the Other Shareholders of the Company and become subject to any liabilities or obligations which are applicable to Other Shareholders under the Share Purchase and Subscription Agreement, these Articles and the Shareholders' Agreement.
- 3.2. Notwithstanding anything contained herein, the Promoters shall, at all times, directly hold at least such percentage of the share capital of the Company on a Fully Diluted Basis as required to be held by a promoter pursuant to a Public Offer in the Bombay Stock Exchange or the National Stock Exchange as per Applicable Law. Provided however, the aforesaid restriction shall not apply in case of enforcement of the pledge or Transfer of the SDL Pledged Securities by the Debenture Holders and Debenture Trustee, in accordance with the procedure under Article 4.1(b) (Investor Right of First Refusal on the SDL Pledge Securities).
- 3.3. The Company shall not register any Transfer or Encumbrance on the Shares in violation of Articles 3.1, 3.2 and 3.3, save and except Encumbrance created on the SDL Pledge Securities and SDL NDU Shares to secure the Debentures and any Transfer of SDL Pledge Securities pursuant to enforcement of the security interest created over the SDL Pledge Securities as per the terms set out under Article 4.1(b) (Investor Right of First Refusal on the SDL Pledge Securities.) Any Transfer of Shares which is not in compliance with the provisions of these Articles and any Transfer of Shares without the prescribed procedure under this Article 3 (Transfer of Shares) and 4 (Transfer Restrictions) being followed shall be void.
- 3.4. **Transfer by the Investor:** Except as provided in these Articles, the Investor Shares shall be freely Transferable without any restrictions and with or without rights attached to such Investor Shares as may be determined solely by the Investor, provided that a Transfer of Shares by the Investor shall not result in duplication of rights. Further, the Investor may transfer its rights to an Affiliate without a Transfer of Shares provided that such transfer of rights by the Investor shall not result in duplication of the Investor's rights and subject to such Affiliate providing an undertaking in accordance with Article 5.2(d). It is clarified that, all the rights which have been granted to the Investor under these Articles are for the benefit of the Investor and the respective Investor's Transferee(s), collectively. Accordingly, in the event only part of any Investor Shares is Transferred, the transferee shall not have the rights specified herein independently but such rights shall be exercised collectively by such Investor and other purchasers of the Investor Shares unless such transferee acquires all of such Investor Shares, except in case of Transfer pursuant to a Public Offer. The Company and the Other Shareholders shall do all reasonable acts and deeds as may be necessary to give effect to any Transfer of the Investor Shares including providing customary representations and warranties and indemnities as are provided in comparable transactions. The Other Shareholders and the Company shall facilitate and co-operate with any such Transfer including any due diligence

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 03.07.2024 and the Company has received fresh certificate of incorporation dated July 26, 2024 pursuant to such change.*



Suraksha Diagnostic Limited

Joint Managing Director



Suraksha Diagnostic Limited

J. Managing Director



that may be conducted by a proposed purchaser and provide all necessary information relating to the Company to such purchaser. It is further agreed that notwithstanding anything contained in this Article 3.4, the Investor shall not Transfer any Investor Shares to any Competitor unless otherwise agreed to by both Management Promoters, provided that such restriction shall not apply upon the expiry of the Drop Dead Date or upon occurrence of Material Breach, whichever is earlier provided further that, if the relevant Material Breach relates to the termination of the employment agreement of a Managing Promoter for cause, the other Managing Promoter shall be consulted prior to sale of the Investor Shares to a Competitor

3.5. **Deed of Adherence:** Subject to Article 3.1(f) above, no Transfer, other than by way of a Public Offer, by any Shareholder under these Articles shall be complete and effective unless the purchaser of the Shares from such Shareholder executes a deed of adherence incorporating the applicable principles specified in Schedule 2 of the Shareholders' Agreement, unless such purchaser is already a party thereto. It is hereby clarified that a Transfer by the Investor to its Affiliate shall not require execution of a deed of adherence as provided in this Article 3.5, subject to such Affiliate providing an undertaking in accordance with Article 5.2(d). If a Person ceases to be an Affiliate of the Investor, it shall upon or prior to ceasing to be an Affiliate, Transfer full and unconditional (i) rights transferred or assigned to it, and (ii) title in and to all of the Shares then held by it to the Investor and the Investor shall take all such actions to cause such Transfer of rights and/or Shares from its Affiliate.

3.6. The terms of Sections 6.5 and 6.6 shall not apply to Transfers of Equity Shares by any of the Parties pursuant to a Qualified IPO.

#### 4. TRANSFER RESTRICTIONS:

##### 4.1. Right of First Refusal

###### a. Investor Right of First Refusal

- i. Subject to Applicable Law and the provisions contained in Article 3, if any of the Other Shareholders and/or any of the Shareholders (except the Investor) decide to Transfer ("Selling Shareholder") all or part of the Shares held by such Selling Shareholder ("Sale Shares") to any Person ("Proposed Transferee"), then such Selling Shareholder unconditionally and irrevocably grants to the Investor, a prior right to purchase all of the Sale Shares at the same price and on the same terms and conditions as those offered by the Proposed Transferee to the Selling Shareholder ("Investor ROFR").
- ii. Within 10 (ten) Business Days of receipt by a Selling Shareholder of a proposal from the Proposed Transferee for purchase of the Sale Shares held by such Selling Shareholder in the Company, which it intends to accept ("Proposal"), the Selling Shareholder shall Notify the Investor of the proposal ("Investor ROFR Notice"). The Investor ROFR Notice shall set forth the name and other material particulars of the Proposed Transferee, the number of Sale Shares, the price per Sale Share and other terms of the Transfer and a statement from the Selling Shareholder(s) stating that to the best of its knowledge, the offer is bona fide. The Proposal and any other document executed by the Selling Shareholder and/or the Proposed Transferee (whether binding

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.



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**Suraksha Diagnostic Limited**

Jt. Managing Director

**Jt. Managing Director**

or non-binding by whatever name called) in relation to the proposal shall also be annexed to the Investor ROFR Notice

- iii. The Investor may at its sole discretion exercise the Investor ROFR to purchase all of the Sale Shares by a written Notice to the respective Selling Shareholder(s) ("Investor Acceptance Notice") within 30 (thirty) days of receipt of the Investor ROFR Notice ("Investor Acceptance Period"). If the Investor exercises the Investor ROFR, the Selling Shareholder(s) shall be bound to sell all of the sale shares to the Investor and the Investor shall purchase such Sale Shares within a period of 45 (forty five) days from the date of Investor Acceptance Notice ("Investor Purchase Period"). In the event the Investor (i) does not exercise the Investor ROFR, or (ii) does not Notify the Investor Acceptance Notice to the Selling Shareholder within Investor Acceptance Period, or (iii) does not purchase the Sale Shares within the Investor Purchase Period, then subject to Article 4.2, the Selling Shareholders may Transfer the Sale Shares to the Proposed Transferee detailed in the Investor ROFR Notice which Transfer shall not be at a price lower than the price per Share, and on terms and conditions more favourable than those specified in the Investor ROFR Notice within 45 (forty five) Business Days of the later of, (i) Notification of rejection of the Investor ROFR, (ii) expiry of the Investor Acceptance Period or (iii) expiry of Investor Purchase Period, as the case may be. If the Selling Shareholder(s) do not complete the transfer within the later of 45 (forty five) Business Days of the later of, (i) Notification of rejection of the Investor ROFR, (ii) expiry of the within Investor Acceptance Period or (iii) expiry of the Investor Purchase Period, then they shall be bound to repeat the procedure set out in this Article 4.1(n) (Investor Right of First Refusal).

b. Investor Right of First Refusal on the SDL Pledge Securities

- i. Notwithstanding anything contained herein above, in the event of an enforcement of pledge or Transfer of SDL Pledge Securities pursuant to the occurrence of an event of default as detailed out in the Transaction Documents, (a) the Debenture Trustee, Debenture Holders, Management Promoters and/or TIL shall duly inform the Investor by providing a prior written notice of 60 (sixty) days before the enforcement of the pledge on the SDL Pledge Securities ("SDL Pledge Notice Period"), during which period the Debenture Trustee and the Debenture Holders shall not undertake the Transfer of the SDL Pledge Securities; and (b) any Transfer of the SDL Pledge Securities, shall at all times, be subject to the Investor Right of First Refusal on the SDL Pledge Securities as set out in this Article 4.1(b) and the Debenture Trustee and the Debenture Holders shall accordingly abide by the procedures and the timelines laid down herein. For abundant clarity, the Debenture Trustee or the Debenture Holder(s) shall issue the Investor ROFR Notice - SDL (defined below) to the Investor anytime during or after the SDL Pledge Notice Period

- ii. Subject to Applicable Law and the provisions contained herein, if any of the Pledgors, Debenture Holders and/or Debenture Trustee ("Selling Shareholder - SDL") decide to Transfer all or part of the SDL Pledge Securities held by or for the benefit of such Selling Shareholder - SDL ("Sale Shares - SDL") to any Person ("Proposed Transferee - SDL"), then such Selling Shareholder - SDL unconditionally and irrevocably grants to the Investor, a prior right to purchase all of the Sale Shares - SDL at the same price and on

*Name of the Company has been changed from "Suraksha Diagnostics Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 16.07.2024*

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Suraksha Diagnostics Limited

Managing Director

Suraksha Diagnostics Limited

Managing Director

the same terms and conditions as those offered by the Proposed Transferee - SDL to the Selling Shareholder - SDL ("Investor ROFR - SDL").

- iii. Within 10 (ten) Business Days of receipt by a Selling Shareholder - SDL of a proposal from the Proposed Transferee - SDL for purchase of the Sale Shares - SDL held by or for benefit of such Selling Shareholder - SDL in the Company, which it intends to accept ("Proposal - SDL"), the Selling Shareholder - SDL shall Notify the Investor of the proposal ("Investor ROFR Notice - SDL"). The Investor ROFR Notice - SDL shall set forth the name and other material particulars of the Proposed Transferee - SDL, the number of Sale Shares - SDL, the price per Sale Share - SDL and other terms of the Transfer and a statement from the Selling Shareholder(s) - SDL stating that to the best of its knowledge, the offer is bona fide. The Proposal- SDL and any other document executed by the Selling Shareholder- SDL and/or the Proposed Transferee- SDL (whether binding or non-binding by whatever name called) in relation to the proposal shall also be annexed to the Investor ROFR Notice- SDL.
- iv. The Investor may at its sole discretion exercise the Investor ROFR - SDL to purchase all of the Sale Shares - SDL by a written Notice to the respective Selling Shareholder(s) - SDL ("Investor Acceptance Notice - SDL") within 30 (thirty) days of receipt of the Investor ROFR Notice - SDL ("Investor Acceptance Period - SDL"). If the Investor exercises the Investor ROFR - SDL, the Selling Shareholder(s) - SDL shall be bound to sell all of the sale shares to the Investor and the Investor shall purchase such Sale Shares - SDL within a period of 45 (forty five) days from the date of Investor Acceptance Notice - SDL ("Investor Purchase Period - SDL"). In the event the Investor (i) does not exercise the Investor ROFR - SDL, or (ii) does not Notify the Investor Acceptance Notice - SDL to the Selling Shareholder - SDL within Investor Acceptance Period - SDL; or (iii) does not purchase the Sale Shares - SDL within the Investor Purchase Period - SDL, the Selling Shareholders - SDL may Transfer the Sale Shares - SDL to the Proposed Transferee - SDL detailed in the Investor ROFR Notice - SDL which Transfer shall not be at a price lower than the price per Share, and on terms and conditions more favourable than those specified in the Investor ROFR Notice - SDL, within 75 (seventy five) Business Days of the later of, (i) Notification of rejection of the Investor ROFR - SDL, (ii) expiry of the Investor Acceptance Period - SDL or (iii) expiry of Investor Purchase Period - SDL, as the case may be. If the Selling Shareholder(s) - SDL do not complete the transfer within the later of 75 (seventy five) Business Days of the later of, (i) Notification of rejection of the Investor ROFR - SDL, (ii) expiry of the within Investor Acceptance Period - SDL or (iii) expiry of the Investor Purchase Period - SDL, then they shall be bound to repeat the procedure set out in this Article 4.1(b).

#### 4.2. Investor Tag Along Right:

- a. In the event the Selling Shareholder is a Promoter ("Selling Promoter"), the Investor shall also in response to the Investor ROFR Notice have the right but not the obligation to require the Selling Promoter to ensure that the Proposed Transferee shall purchase such number of Investor Shares, being the product of: (i) the number of Shares owned by the Investor immediately before consummation of the proposed Transfer (on a Fully Diluted Basis), and (ii) a fraction, the numerator of which is the total number of Shares proposed

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 15, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*

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Suraksha Diagnostic Limited

Jt. Managing Director

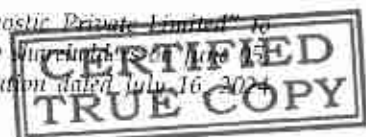
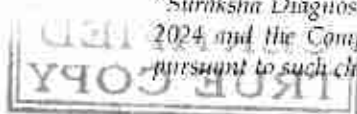
Jt. Managing Director

to be Transferred by the Selling Promoter, and the denominator of which is the number of Shares owned by the Selling Promoter immediately before the consummation of the proposed Transfer, on the same terms and conditions offered to purchase the Sale Shares, as specified in the Investor ROFR Notice. Provided that if the Transfer of Shares by the Promoter(s), either through a single Transfer or a series of Transfers, results in a change of Control in the Company or in the Other Shareholders ceasing to at least hold 51% (fifty one per cent) of the share capital of the Company on a Fully Diluted Basis post any Transfer, then the Investor shall have the right but not the obligation to sell all the Investor Shares as part of such sale on the same terms and conditions specified in the Investor ROFR Notice (the "Tag Along Right").

- b. The Investor ROFR Notice to the Investor shall also contain an unconditional offer on behalf of the Proposed Transferee to purchase such number of Investor Shares as may be arrived at in accordance with this Article 4.2. If the Investor desires to exercise its Tag Along Right it shall provide the Selling Promoter(s) details of the number of Investor Shares it proposes to Transfer ("Tag Along Shares") within 30 (thirty) days of receipt of Investor ROFR Notice or within 15 (fifteen) days of expiry of Investor Purchase Period, and upon giving such Notice, the Investor shall be deemed to have effectively exercised the Tag Along Right. If the Investor exercises the Tag Along Right, the Transfer of the Shares by the Selling Promoter(s) to the Proposed Transferee shall be conditional upon such Proposed Transferee acquiring the Tag Along Shares prior to the acquisition of the Sale Shares in accordance with this Article 4.2, on the same terms and conditions set forth in the Investor ROFR Notice, provided that (i) the Investor shall not be required to give any representations and warranties for such Transfer, except those relating to title to the Investor Shares and its authority and capacity to contract and Transfer; and, (ii) the Investor shall be entitled to receive the cash equivalent of any non-cash component of the consideration received by the Selling Promoter(s).
- c. To the extent that the Investor exercises its Tag Along Right in accordance with the terms and conditions set forth in Article 4.2, the number of Shares of the Company that the Selling Promoter(s) may sell in the Proposed Transfer shall, if required, be correspondingly reduced.
- d. The Tag Along Shares shall be Transferred to the Proposed Transferee prior to the Transfer of Shares of the Company by the Selling Promoter(s) and such transaction will be completed simultaneously with respect to both the Investor and the Selling Promoter(s).
- e. If the proposed Transfer is not consummated by the Selling Promoter(s) within the later of 45 (forty five) Business Days of, (i) Notification of rejection of the Investor ROFR, (ii) expiry of the Investor Acceptance Period or (iii) expiry of the Investor Purchase Period, as the case may be, then the Selling Promoter shall not sell any of the Shares held by it in the Company unless the Selling Shareholder complies afresh with the requirements laid down under Articles 4.1 and 4.2 above.

Provided however, Investor shall not have the Tag Along Rights at the time of creation of pledge on the SDL Pledge Securities, and enforcement or Transfer thereof in accordance with Article 4.1(b).

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by Shareholders on June 15, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*



Suraksha Diagnostics Limited

Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director



4.3. **Failure to Comply:** Any Transfer made in violation of the requirements prescribed under these Articles shall be null and void ab initio.

4.4. **No avoidance of restrictions:** The Transfer restrictions in these Articles shall not be capable of being avoided by the holding of Shares indirectly through an entity that can itself be sold in order to indirectly dispose of an interest in the Shares free of such restrictions. The provisions of these Articles shall not be capable of being avoided by the holding of Shares indirectly through an Affiliate.

**5. FURTHER ISSUE AND PREEMPTIVE RIGHTS:**

5.1. **General:** Subject to (i) the valuation protection contained in Article 7; (ii) Applicable Law, and (iii) Article 12, in the event the Company proposes to issue any new Dilution Instruments, such issue of Dilution Instruments being approved in accordance with Article 12 (Investor Protection Matters), to any Person(s) (the "Proposed Allottee(s)"), the Company shall first offer such new Dilution Instruments to the Investor and the Other Shareholders ("Right Holders") in the manner set out in Article 5.2 and in accordance with the provisions of the 2013 Act. On such issue of Dilution Instruments being previously approved in accordance with Article 12 (Investor Protection Matters), each Right Holder shall have a right, at its sole direction to (a) subscribe to its Pro Rata Share of the Dilution Instruments; or (b) subscribe to such number of additional Dilution Instruments unsubscribed by other Shareholders of the Company in addition to its Pro Rata Share of the issue in accordance with Article 5.2. It is hereby clarified that the Investor and/or its Affiliates will have the right to subscribe to all unsubscribed Dilution Instruments in the event all other Shareholders have chosen not to exercise this right provided that the Other Shareholders shall be entitled to renounce his/her entitlement to subscribe to Dilution Instruments in favour of the following Shareholders in the order of entitlement prior to the same being offered to the Investor:

- a. first to the Management Promoters only;
- b. in case the Management Promoters do not elect to subscribe, to the Immediate Family of the Management Promoters; and
- c. in case the above mentioned Shareholders do not elect to subscribe, to the Other Shareholders (other than the Management Promoters).

5.2. **Procedure:** Unless otherwise agreed to by the Investor and the Other Shareholders in writing, the offer of new Dilution Instruments shall be made in the manner set forth in this Article 5.2.

- a. The Company shall deliver a written Notice ("Offer Notice") to each Right Holder stating: (i) its intention to offer such new Dilution Instruments; (ii) the number of such new Dilution Instruments to be offered; (iii) the price and terms, if any, upon which it proposes to offer such new Dilution Instruments; (iv) the number of new Dilution Instruments being offered to the Proposed Allottee(s); (v) the time period for subscribing to such new Dilution Instruments; and (vi) the Pro Rata Share of the Dilution Instruments to which the Right Holder is entitled in accordance with this Article 5.

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*

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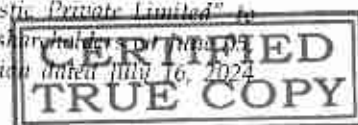
Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director

- b. By Notification to the Company within 30 (thirty) days after receipt of the Offer Notice ("Acceptance Period"), each Right Holder may elect to subscribe to all or part of its Pro Rata Share of the Dilution Instruments at the price and on the terms specified in the Offer Notice and if a Right Holder is a Promoter, the Right Holder may also elect to subscribe to all or part of the Pro Rata Share of Dilution Instruments renounced by other Other Shareholders in the manner described in Article 5.1 and if the Right Holder is the Investor, the Right Holder may also elect to subscribe to all or part of the unsubscribed Dilution Instruments ("Acceptance"). Within 30 (thirty) days of communication of Acceptance, each Right Holder shall remit the subscription amount for all or part of the Dilution Instruments that it has elected to subscribe to, and the Company shall allot to such Right Holder such Dilution Instruments as agreed to by each Right Holder, within 15 (fifteen) days of receipt of the subscription amount.
- c. If the Dilution Instruments are not subscribed to by the other Shareholders of the Company, then the Company shall intimate the Investor within 7(seven) days following the Acceptance Period and the Investor will be entitled to subscribe to such unsubscribed portion of the Dilution Instruments offered by the Company in addition to its Pro Rata Share within 45 (forty five) days of such intimation. If the Dilution Instruments (in whole or part) referred to in the Offer Notice are not elected to be subscribed to by any of the Shareholders and/or the Investor as specified hereinbefore, then the Company shall during the 60 (sixty) day period following the expiration of the 45 (forty five) days' period provided in this Article 5.2(c) offer such Dilution Instruments to any third party or parties approved by the Board. The Dilution Instruments shall be offered to a third party approved by the Board at a price not less than, and upon terms not more favourable than those specified in the Offer Notice. If the Company does not enter into an agreement for the subscription of the Dilution Instruments, which have been offered to and refused by the Investor and/or the other Shareholders of the Company within such period, or if such agreement is not consummated within the aforesaid 60 (sixty) days, the right provided under Article 5 shall be deemed to have revived and such Dilution Instruments shall not be offered without again complying with the provisions of this Article 5.2.
- d. Assignment: Subject to necessary regulatory approvals, the Investor shall be entitled to assign in whole or in part its right to subscribe to the Dilution Instruments, or such other alternate instrument that the Investor is entitled to subscribe to, to its Affiliates provided that (i) at the time of subscription to the Dilution Instruments, such Affiliate shall have provided to the Other Shareholders a written undertaking, agreeing to be bound by the terms of these Articles, as applicable to the Investor; and (ii) such Affiliate shall exercise rights under these Articles jointly with the Investor at all times. The holding of the relevant Affiliate subscribing to the Dilution Instruments shall be considered to be part of the Investor holding for the purposes of these Articles.
- 5.3. Alternate Instruments: The right of the Right Holders to subscribe to the Dilution Instruments shall extend to such other alternative instrument as may be issued in the event of any restriction under Applicable Law barring the Investor from subscribing to the Dilution Instruments so offered.


*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 16th June 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*



Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

  
Jt. Managing Director



5.4. **Necessary Acts:** The Company and Shareholders shall take all actions necessary to give effect to this Article 5 as and when required.

## 6. CHARACTERISTICS OF THE INVESTOR CCPS

The Investor CCPS are issued with the following characteristics, including certain rights vested in the holder of the Investor CCPS which are in addition to, and without prejudice to, the other rights of the Investor set out in these Articles.

6.1. **Equity Shares:** The number of Equity Shares to be issued to the holders of the Investor CCPS upon conversion shall, subject to the other terms and conditions set forth in these Articles be as set out in Article 6.3 below.

6.2. **Dividends:** Subject to Applicable Law, the holders of Investor CCPS shall be entitled to share in the distribution of declared dividends to common stockholders on an As If Converted Basis. The Investor CCPS shall carry a pre-determined cumulative dividend rate of 0.0001% (zero point zero zero zero one per cent) per annum. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.0001% (zero point zero zero zero one per cent) per annum, the holders of the Investor CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid in priority to other classes of Shares. In a Liquidity Event, as applicable, the holder(s) of the Investor CCPS shall have the right to be first paid, in priority to the other Shareholders and all other classes of preference shareholders, any declared but accrued and unpaid dividends.

### 6.3. Conversion:

- a. A The holders of the Investor CCPS may convert the Investor CCPS in whole or part into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the same subject to the adjustments provided in Articles 6.4, 6.5 and 6.6 below and other terms and conditions of these Articles. In the event the conversion of Investor CCPS entitles the holder of Investor CCPS to any fraction of an Equity Share, then such fraction shall be rounded up to the nearest whole number.
- b. The holders of Investor CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Investor CCPS by issuing a Notice to the Company accompanied by a share certificate representing the Investor CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Investor CCPS sought to be converted. The record date of conversion of the Investor CCPS shall be deemed to be the date on which the holder of such Investor CCPS issues a Notice of conversion to the Company. The Investor CCPS, or any of them, if not converted earlier, shall convert into Equity Shares at the then applicable conversion rate as confirmed by the Investor in writing prior to such conversion, (i) on latest permissible date prior to the issue of Shares to the public in connection with the occurrence of a Qualified IPO under Applicable Law, or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same. Subject to compliance with

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 23, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.

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Jt. Managing Director

Applicable Law, the holders of the Investor CCPS may agree to convert the Investor CCPS into such lesser number of Equity Shares considering the financial and operational performance of the Company at such time.

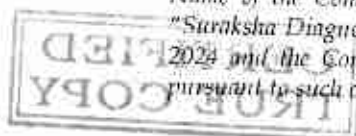
- c. Subject to the adjustments provided in Articles 6.4, 6.5 and 6.6 below, each Investor CCPS shall convert into 1 (one) Equity Share, such that on conversion of all the Investor CCPS ("Conversion Ratio"), the holders of the Investor CCPS shall hold along with the Equity Shares held by them on the Closing Date, 34.88% (thirty four point eight eight per cent) of the paid up equity share capital of the Company, as on the Closing Date on a Fully Diluted Basis. No fractional Shares shall be issued upon conversion of Investor CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number. However, subject to compliance with Applicable Law, the holders of the Investor CCPS may agree to convert the Investor CCPS into such lesser number of Equity Shares considering the financial and operational performance of the Company at such time.

- 6.4. **Valuation Protection:** Until completion of a Public Offer, if the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the "New Price") less than the then effective conversion price of the Investor CCPS ("Dilutive Issuance") then the holders of Investor CCPS shall be entitled to a full ratchet basis anti-dilution protection as provided for in Section XIII (the "Valuation Protection Right"). In such an event the Company and Other Shareholders shall be bound to cooperate with the holders of Investor CCPS, such that the Company forthwith takes all necessary steps as detailed in Section XIII to either adjust the conversion ratio or in the event the holders of the Investor CCPS have already converted the Investor CCPS, then to issue additional Equity Shares to the holders of Investor CCPS in accordance with the terms and procedure described in this Section XII. The Company shall notify the holders of Investor CCPS of the impact of the Dilutive Issuance prior to such issuance and obtain confirmation from the holders of Investor CCPS that the same conforms to these terms of issue.

6.5. **Adjustments:**

- a. If, whilst any Investor CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Investor CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Investor CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
- b. If, whilst any Investor CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Investor CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefore by the holders of Series A CCPS.

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*



Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director

- c. If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Investor CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Investor CCPS immediately prior to the record date of such re-classification or conversion.

d. Special Adjustment of Investor Shareholding:

- i. The Company will, upon any liability incurred or suffered by the Company due to breach of any Trigger Liability, forthwith adjust the Investor Shareholding such that the Investor is also entitled to the incremental shareholding (as adjusted for events post the Closing Date that have already adjusted the Conversion Ratio, between the Closing Date and the date that this Article 6.5 (d) applies, pursuant to these Articles) as per the formula below ("Incremental Investor Shareholding"):

Amount of liability actually incurred or suffered by the Company on account of the Trigger Liability multiplied by 34.88% / Adjustment Date Valuation.

For the purposes of the workings above:

(13 x EBITDA of the Company) less Debt plus Cash as per the latest audited financial statements available, subject to a minimum equity valuation of INR 470,00,00,000 (Rupees Four Hundred Seventy Crores).

The term "Debt" includes all long term debt, current portion of long term debt, and short term debt (including working capital debt).

The term "Cash" denotes cash and cash equivalents less Restricted Cash.

The term "Restricted Cash" is cash reserved for a specific purpose and not available for immediate or general business use.

- ii. The Conversion Ratio shall be adjusted as follows in order to provide the Incremental Investor Shareholding to the Investor:

Step 1 - Compute N; the number of Equity Shares that constitutes the Incremental Investor Shareholding as per the below formula:

(I multiplied by T) divided by (1 minus I)

Where,

T is the Incremental Investor Shareholding.

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T is the Total Number of Equity Shares in the share capital of the Company on a Fully Diluted Basis.

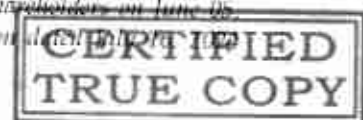
Step 2 - Compute revised Conversion Ratio,  $1/(1+R)$  as per the below formula

Where R will be equal to N+T divided by T

- iii. It is hereby clarified that upon adjustment as provided under Article 6.1.1., Investor Shareholding post adjustment = Investor Shareholding as on Closing Date (+) Incremental Investor Shareholding.
  - iv. If Applicable Law does not permit adjustment to Conversion Ratio so as to provide the entire Incremental Investor Shareholding as set out in Article 6.1(d)(i) above, the Company shall, through any alternative legally permissible means, ensure that the entire Incremental Investor Shareholding is provided to the Investor in line with the intent of the Company and the Shareholders detailed in these Articles.
  - e. The holders of Investor CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
- 6.6 **Liquidity and Participation Preference:** In a Liquidity Event, the holders of Investor CCPS shall be entitled to such liquidity preference as provided in Article 14.
- 6.7 **Senior Rights:** The holders of Investor CCPS Shares shall rank senior to all other preference shares and other instruments that are outstanding and which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidity preference and bonus issuances. The holders of Investor CCPS shall be entitled to all superior rights or other rights that may be given to any other investor, if any, in the future.
- 6.8 **Additional Rights:** The Company shall not and the Other Shareholders shall ensure that the Company does not grant any other current/potential investor any rights which are more favourable than those granted to the holders of Investor CCPS. If the rights granted to any other investor are at variance with rights of the Investor CCPS, the holders of Investor CCPS shall be entitled to such favourable terms as are offered by the Company to such investor.
- 6.9 **Registration rights:** The holders of Investor CCPS shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares.
- 6.10 **Meeting and voting rights:** The holders of Investor CCPS shall be entitled to attend meetings of all Shareholders of the Company and, will be entitled to such voting rights on a Fully Diluted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Investor CCPS shall be entitled to the same number of votes for each Investor CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Investor CCPS will change accordingly. The holders of Investor CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly.

## 7. FULL RATCHET VALUATION PROTECTION

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation reflecting the change.



Suraksha Diagnostic Limited

S.L. Managing Director

S.L. Managing Director

## 7.1. Definitions:

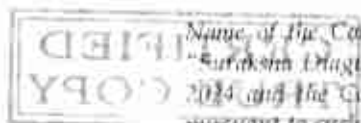
For the purposes of this Article 7 and unless the context otherwise requires a different meaning the following terms have the meanings indicated

- a. "Adjustment Shares" shall have the meaning ascribed to it in Article 7.2(d)
- b. "Conversion Ratio" shall, in relation to the Investor CCPS have the meaning ascribed to it in Article 6.3(c)
- c. "Issue Date" shall have the meaning ascribed to it in Article 7.2(b)
- d. "Lowest Permissible Price" in relation to a Ratchet Shareholder shall mean the lowest possible price at which a Share may be issued to that Ratchet Shareholder in accordance with Applicable Law.
- e. "New Issue Price" shall have the meaning ascribed to it in Article 7.2(a)
- f. "Ratchet Shareholder" shall mean the Investor.
- g. "Ratchet Shares" shall mean:
  - i. the Investor Shares (including the Equity Shares issued on conversion of the Investor CCPS) held by the Investor at any given point of time; and
  - ii. the Investor Shares (including the Equity Shares issued on conversion of the Investor CCPS) already issued to the Investor under the terms of this Article 7

## Non-Dilution Protection:

### 7.2 Issuance below Ratchet Share Price

- a. New Issues: If the Company shall at any time or from time to time issue or sell any Dilution Instruments at a price per Dilution Instrument (the "New Issue Price") that is less than the Ratchet Share Price then in effect as of date of the proposed sale or issuance (the "Relevant Date") (treating the price per Dilution Instrument as equal to (x) the total sum paid for such Dilution Instruments plus any additional consideration payable (without regard to any anti-dilution adjustments) upon the conversion, exchange or exercise of such Dilution Instruments divided by (y) the number of Shares initially underlying such Dilution Instruments), then and in each such case the Ratchet Share Price then in effect shall be adjusted to equal the New Issue Price (as adjusted for any sub-divisions or other events that are dilutive of Share value and for which no adjustment is otherwise made under this Article 7.1 or any consolidations) in accordance with Article 7.2(d)
- b. Timing for New Issues: Such adjustment shall be made whenever such Dilution Instruments are issued in accordance with Article 7.2(d) as follows (x) in the case of an issuance to the



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**Suraksha Diagnostic Limited**

*[Signature]*  
**Jt. Managing Director**

**Suraksha Diagnostic Limited**

Shareholders of the Company, on a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments; and, (y) in all other cases, on the date (the "Issue Date") of such issuance, provided, however, that the determination as to whether an adjustment is required to be made pursuant to this Article 7.1.2 shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.

- c. **Price Calculation for New Issues:** In case at any time any Dilution Instruments shall be issued or sold for cash, the consideration received therefore shall be deemed to be the amount received by the Company therefore, without deduction therefrom of any expenses incurred or any underwriting commissions or concessions or discounts paid or allowed by the Company in connection therewith. In case any Dilution Instruments shall be issued or sold for a consideration other than cash, the amount of the consideration other than cash received by the Company shall be deemed to be the fair market value of such consideration, without deduction therefrom of any expenses incurred or any underwriting commissions paid or allowed by the Company in connection therewith, as determined mutually by the Board and the Ratchet Shareholders or, if the Board and the Ratchet Shareholders shall fail to agree, at the Company's expense by an independent appraiser chosen by the Board and reasonably acceptable to the Ratchet Shareholders.
- d. **Adjustment:** If the Ratchet Share Price of a Ratchet Shareholder is subject to an adjustment pursuant to an occurrence of any event described in Article 7.2(a) such adjustment shall be effected through the reduction of that Ratchet Shareholder's Ratchet Share Price through the issuance of such number of additional Equity Shares to the Ratchet Shareholder ("Adjustment Shares"); at a subscription price per Adjustment Share equal to the Lowest Permissible Price as calculated in accordance with the following formula:

$$AS = (RAS \times RSP / NIP) - RAS$$

Where:

AS = the aggregate number of Adjustment Shares to be issued to the Ratchet Shareholder

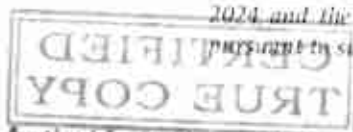
RSP = the Ratchet Share Price expressed in INR NIP = the New Issue Price

RAS = the aggregate number of Ratchet Shares before the new issuance.

- 7.3 **Reorganization, Reclassification:** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants, or upon occurrence of any other similar transaction (each, a "Transaction")

- a. then the Company shall mail to each holder of Ratchet Shares at such holder's address as it appears on the books of the Company, as promptly as possible but in any event at least 10 (ten) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity

*Name of the Company has been changed from "Suraksha Diagnostics Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders of the Company on 10.07.2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*



Suraksha Diagnostics Limited



Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director



Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which Article 7.3 above is applicable, the Company shall also deliver the certificate described in Article 7.3 above to each holder of Ratchet Shares at least 20 (twenty) Business Days' prior to effecting such reorganization or reclassification as aforesaid, and,

- b. the Company shall execute and deliver to each holder of Ratchet Shares at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company, and, (ii) the chief financial officer of the Company, stating that the holder of each Ratchet Share shall have the right to receive in such Transaction, in exchange for each such Equity Share or preference share, a security identical to (and not less favourable than) each such Equity Share or preference share and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefore in the agreement, if any, relating to such Transaction.

**7.4 Mode of Giving Effect to Valuation Protection:** In the event that the Investor holds any Investor CCPS at the time when the Company is required under the provisions of this Section XIII to issue Adjustment Shares to the Investor, then the Company shall adjust the conversion ratio of Investor CCPS to the maximum extent possible to ensure that the Investor becomes entitled to such Adjustment Shares in addition to the Ratchet Shares so as to ensure that the Investor's holding in the Company is not diluted. In the event the Investor holds Equity Shares at the time when the Company is required under the provisions of Article 7 to issue Adjustment Shares to the Investor, then the Company shall issue additional Shares to the Investor at the Lowest Permissible Price under Applicable Law to ensure that the Investor becomes entitled to such Adjustment Shares in addition to the Ratchet Shares so as to ensure that the Investor's holding in the Company is not diluted. In the event the Company fails or is unable to provide the necessary valuation protection by means detailed above then the Investor shall have the option to require the Company to (a) Transfer Shares held by the Other Shareholders to the Investor at Lowest Permissible Price under Applicable Law, (b) reduce the sale proceeds receivable by the Other Shareholders, (c) adjust the conversion price of Investor CCPS; or, (d) take such measures as may be necessary to ensure that the Investor becomes entitled to such Adjustment Shares in addition to the Ratchet Shares so as to ensure that the Investor's holding in the Company is not diluted.

In the event that the Investor holds only Equity Shares at the time when the Company is required under the provisions of this Article 7 to issue Adjustment Shares to the Investor, then the Investor, shall have the option to require the Company to issue Adjustment Shares to the Investor, at the Lowest Permissible Price, so as to ensure that, upon issue of such Adjustment Shares, its holding in the Company is not diluted.

#### **7.5 Compliance with and Effectiveness of this Article 7**

- a. Waiver: If a Shareholder (other than the relevant Ratchet Shareholder) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Ratchet Shareholder under this Article 7, then such Shareholder shall waive all such rights and, to the extent it cannot waive such rights it shall not to exercise them.

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suriksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 05, 2024 pursuant to such change.*



**Suraksha Diagnostic Limited**

**Jt. Managing Director**

J. Managing Director

Sunshine Diagnostic Limited





Suresh Diagnostic Limited

- b. **Ensuring Economic Effect:** If for any reason any part of Article 7.2 is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which that Ratchet Shareholder may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to provide to each Ratchet Shareholder the same economic benefits as are contemplated by this Article 7.
- c. **Change in Applicable Law:** If there is a change in any Applicable Law that makes it possible to implement any part of Article 7.2 so as to confer the economic benefits on the Ratchet Shareholders that are contemplated by this Article 7 in a more effective manner, then each Shareholder (other than the Ratchet Shareholders) and the Company shall co-operate and use its best efforts to implement Article 60 in that more effective manner.
- d. **Currency Exchange:** If in calculating a price or any other amount under this Article 7, the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

#### 8. PROCEEDINGS AT GENERAL MEETINGS:

- 8.1. **Exercise of Rights:** The Other Shareholders and the Company shall take such action as may be necessary (including exercising their votes at Shareholders' meetings) to give effect to the provisions of, and to comply with their obligations under these Articles. The Investor shall not oppose any resolution that is required to be adopted to ensure that a Party's rights under Articles are given effect to.

#### 9. QUORUM FOR GENERAL MEETINGS:

- 9.1. The quorum for a meeting of the Shareholders shall include the Investor or a nominee/ representative of the Investor and 1 (one) Promoter or a nominee / representative of the Promoter being present at the beginning of, and throughout, the meeting.
- 9.2. If a valid quorum is not present for any meeting of the Shareholders, the meeting shall automatically stand adjourned to the same day and time and at the same venue in the following week. If such a day is not a Business Day, the meeting shall be held on the next Business Day. If at such adjourned meeting also, no valid quorum is present, then the Shareholders present at such adjourned meeting (not being less than the number required under the 2013 Act) shall be deemed to constitute a valid quorum and the Company may proceed to discuss and decide on the matters on the agenda and any decisions so taken shall be binding on all the Shareholders. Provided that (i) no business or items not being part of the agenda of the original meeting shall be dealt with in such adjourned meeting; and (ii) no business concerning any of the Investor Protection Matters shall be approved except as specified in Article 12 (Investor Protection Matters).

#### 10. BOARD OF DIRECTORS:

##### 10.1. Composition of the Board:

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 10.09.05 2024 and the Company has received fresh certificate of incorporation dated 10.09.2024 pursuant to such change.*



**Suraksha Diagnostic Limited**

**Jt. Managing Director**

- a. As long as the Investor holds the Minimum Investor Threshold, Investor shall have a right to nominate a director (an "Investor Director") on the Board. The Promoters and the Company shall immediately but within 3 (three) days following receipt of a Notice from the Investor in this regard, issue a Notice for calling a meeting of the Board to take all such actions to complete all corporate and regulatory formalities required under Applicable Law, regarding such appointment, removal or substitution. The Company shall take all actions to ensure that the Investor Directors and replacements, if any are duly appointed as a Director on the Board without any delay. The Promoters shall not veto or otherwise obstruct the appointment, in accordance with these Articles, of the Investor Directors on the Board or any committee of the Company.
- b. The Promoters shall have a right to nominate a Director each to the Board (each a "Promoter Director" and collectively "Promoter Directors"). The Promoters shall be entitled to nominate a Promoter Director and remove such Promoter Director by Notice to the Company and the Investor. The Company shall immediately but within 3 (three) days following receipt of a Notice from the Promoters in this regard, issue a Notice for calling a meeting of the Board to take all such actions to complete all corporate and regulatory formalities regarding such appointment, removal or substitution. A Promoter shall not be entitled to appoint himself or any other Person as a Promoter Director if such Promoter's employment with the Company is terminated for cause. In such an event, the remaining Promoters shall be bound to co-operate and do such acts as may be necessary in this regard. Subject to the above, the Investor shall not (and shall cause the Investor Directors to not) veto or otherwise obstruct the appointment of the Promoter Directors.
- c. The Board will also include such number of independent directors as may be required under Applicable Law, in addition to the Investor Director and the Promoter Directors.

**10.2 Retirement and Replacement of Directors:** Each of the Shareholders shall exercise their rights and take all such actions as may be needed to ensure the election or appointment of the individuals nominated as aforesaid. In the event of the resignation, retirement or vacation of office of a nominated Director, the Shareholder nominating such Director shall be entitled to appoint another Director in place of such outgoing Director and all the Shareholders shall exercise their rights and take all such actions as may be needed to ensure the appointment of the individual nominated as aforesaid. Within 3 (three) days of receipt of a Notice by the Company from a Shareholder entitled to nominate or substitute a Director, the Company shall issue a Notice for calling a meeting of the Board for completion of corporate and regulatory formalities relating to such nomination or substitution, as the case may be. Further, each of the Shareholders shall exercise their rights and take all such actions as may be needed, and the Company shall complete all corporate and regulatory formalities relating to such nomination or substitution, as the case may be. It is clarified that no Shareholder other than the Shareholder nominating such a Director shall have a right to remove such appointed Director. The term of the Investor Director and the Promoter Directors shall be subject to compliance with Applicable Law.

**10.3. Committees of the Board:** The Board may set up such committees as the Board may deem fit from time to time. As long as the Investor holds the Minimum Investor Threshold, the Investor will be entitled to nominate the Investor Director as a member of all such committees, other

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than the IPO committee, subject to compliance with Applicable Law. The provisions of quorum for Board meetings as set out in Article 11.2 shall mutatis mutandis apply for meetings of all such committees.

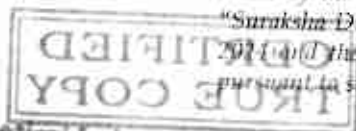
10.4. Observer Without prejudice to Article 10.1(a) above, as long as the Investor holds the Minimum Investor Threshold, the Investor shall be entitled to appoint 1 (one) observer to the Board (the "Observer"). The Observer shall have the right to receive all Notices, documents and information provided to the Board members and be entitled to attend at all meetings of the Board. The Observer shall not be considered for quorum, and the Observer shall not be entitled to vote with respect to any resolution proposed to be passed at a Board meeting.

**10.5 Alternate Director:**

- a. Subject to Applicable Law, the Investor shall be entitled to nominate, maintain, remove and substitute an alternate Director to the Investor Director (the "Investor Alternate Director") from time to time to act as an alternate Director to the Investor Director during the absence of the Investor Director from India for a period of more than 3 (three) months. The Board shall ensure that the Person nominated by the Investor is appointed as the Investor Alternate Director upon Notification by the Investor. The Company shall within 3 (three) days of the Notification in this regard, issue a Notice for calling a meeting of the Board to complete all corporate and regulatory formalities regarding the appointment, removal or substitution of the Investor Alternate Director.
- b. The Investor Alternate Director shall be considered for the constitution of quorum and shall be entitled to attend and vote at such meetings in place of the Investor Director and the Promoter Director, respectively, and generally perform all functions of the Investor Director and the Promoter Director in his absence. Upon the appointment of the Investor Alternate Director or the Promoter Director, all Notices and other materials that are circulated to the Directors shall be circulated both to the Investor Directors, Promoter Directors, Promoter Alternate Director and Investor Alternate Directors.

10.6. **Non- Executive Status and Indemnification:** The Investor Directors and their respective Investor Alternate Directors shall be non-executive Directors. The Investor Directors and Investor Alternate Directors shall not be identified as officers in charge/default of the Company or occupiers of any premises used by the Company. Further, the directors or suitable persons shall be nominated as officers in charge/ default and for the purpose of statutory compliances, occupiers or employers, as the case may be. Accordingly, notwithstanding anything to the contrary in these Articles but subject to Applicable Law, the Company shall indemnify and hold the Investor Directors and the Investor Alternate Directors harmless from all claims and liabilities to the maximum extent permitted under Applicable Law for any liability incurred by him in connection with bona fide and diligent discharge of duties and exercise of powers and holding of office of a Director, however, that such indemnification shall not apply in respect of any cost or loss or expenses to the extent it is finally judicially determined to have resulted from the negligence, willful misconduct or bad faith acts or omissions of such Director. Subject to Applicable Law, the Investor Directors and the Investor Alternate Directors shall not be required to hold any qualification Shares. Termination of the Shareholders' Agreement, for any reason whatsoever, shall not affect the

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation pursuant to such change.



Suraksha Diagnostic Limited

Jt. Managing Director



Suraksha Diagnostic Limited

Jt. Managing Director



indemnification obligations of the Company towards the Investor Directors and the Investor Alternate Directors for matters indemnified hereunder provided the events giving rise to the claim occurred prior to termination of the Shareholders' Agreement or the cessation of directorship of the Investor Director / Investor Alternate Director, whichever is earlier.

## II. PROCEEDINGS OF THE BOARD:

### II.1. Board Meetings:

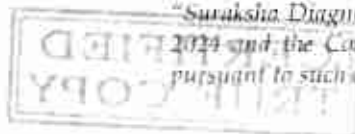
- a. The Investor Directors and Observer shall be given 30 (thirty) days' prior written Notice of the meeting of the Board or such shorter notice period as may be agreed by the Investor Director.
- b. Each Notice of a Board meeting shall contain, inter alia, an agenda (which shall be circulated at least 7 (seven) days prior to the date of the respective meeting of the Board) specifying in reasonable detail the matters to be discussed and shall be accompanied by all necessary written information and documents. Subject to Article 12 (Investor Protection Matters) and only with the consent of the majority of the Board and Investor Consent, the Board may consider any matter not circulated in the agenda.
- c. All reasonable expenses including travel, hotel and related expenses incurred by the Investor Director(s) and Observer for attending meetings of the Board and committees and for attending to other official business of the Company, shall be borne by the Company.

II.2. **Quorum:** The quorum for all meetings of the Board shall always include at least 1 (one) Investor Director or Investor Alternate Director and 1 (one) Promoter Director or Promoter Alternate Director, as the case may be, to be present at the beginning of and throughout the meeting. If the quorum is not present within half an hour of the scheduled time of the meeting, or is not maintained throughout, the meeting shall stand adjourned to the same day, location and time on the following week. If such day is not a Business Day, the meeting shall be held on the next Business Day. If the Investor Directors are absent at such adjourned meeting, then any 2 (two) Directors present at such adjourned meeting shall constitute the quorum for such meeting, provided that the provisions of Article 12 (Investor Protection Matters) shall be complied with, if any such matter is taken up for discussion at such adjourned meeting, and no business or items which was not a part of the agenda of the original non-quorate meeting shall be dealt with at the adjourned meeting except with the consent of the Investor Directors.

II.3. **Resolutions** Subject to Article 12 (Investor Protection Matters), decision shall be said to have been made or a resolution passed at a Board meeting only if at a validly constituted meeting, such decision or the resolution is approved by a majority of the Directors present (physically or through any other means permissible by Applicable Law) and voting at such Board meeting.

II.4. **Circular Resolutions** Subject to Applicable Law, no resolution shall be deemed to have been duly passed by a Board or a committee thereof by circulation or written consent, unless the resolution has been circulated in draft, together with the information and documents required.

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 10.05.2024 and the Company has received fresh certificate of incorporation dated 16.05.2024 pursuant to such change.



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Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director

to make a fully informed good faith decision with respect to such resolution, if any, to all the Directors, or to all members of the relevant committee, as the case may be, at their usual address. Investor Protection Matters shall not be taken up for discussion or voted upon unless Investor Consent has been obtained for including such matter in the agenda of the circular resolution. Provided that no business concerning any of the Investor Protection Matters shall be approved except as specified in Article 12 (Investor Protection Matters). Notice relating to circular resolutions shall be circulated to all Directors, whether located in India or not at such time.

## 12. INVESTOR PROTECTION MATTER:

12.1 Subject to Applicable Law, the Investor shall have the ability to vote at Shareholders' meetings as common shareholders on a Fully Diluted Basis. As long as the Investor holds the Minimum Investor Threshold, or until the successful completion of the Public Offer, the Investor Protection Matters listed in Article 12.2 shall require Investor Consent at both the Board and Shareholders level provided however that the Investor may by written Notice to the Company waive the requirement of Investor Consent at the Shareholders level if the said Investor Protection Matter has already been approved by the Board with Investor Consent. In the event any Investor Protection Matter is proposed to be discussed at a Board or Shareholders meeting, the same must be included in the agenda of the meeting which is circulated prior to such meeting. In the event such Investor Consent has not been obtained and an Investor Protection Matter has been taken up at a Board meeting or meeting of a committee, such matter shall not be voted upon or resolved at any meeting of the Board, or a committee thereof, of the Company, without the consent of 1 (one) Investor Director. If the Investor or Investor Director, at his/ her sole discretion, determines that a matter/ resolution should be taken up at a Shareholders' meeting, the Board shall call for a Shareholders' meeting to discuss the relevant matter/ resolution. In the event any decision or resolution is effected without complying with the provisions of this Article, (i) such decision or resolution shall not be valid or binding on any Person including the Company; and (ii) the Company shall not take any action pursuant to such decision or resolution unless the Investor Consent is obtained for the same. The Company and the Other Shareholders shall provide all necessary information and material to the Investor to enable it to make a decision relating to the Investor Protection Matters.

12.2 The following actions of the Company shall require Investor Consent in accordance with Article 12.1 above:

- a. any amendments to the Articles of the Company;
- b. any amendment or change of the rights, preferences, privileges or powers of, or the restrictions provided for the benefit of the shares/ securities held by the Investor;
- c. any action that changes or modifies the authorized, created or issued securities including rights issue of any class of securities and the valuation in respect of all fresh issues, buy backs, splits, issuance of convertible debt/ instruments, bonuses, debt restructuring involving conversion into equity, redemption of issued preference shares, etc. and modification of the capital structure of the Company including the issuance of any alternate instrument contemplated under Article 5.3;

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.



Suraksha Diagnostic Limited

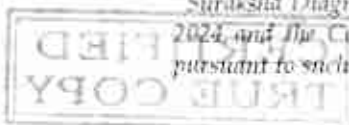
Suraksha Diagnostic Limited

Jt. Managing Director

Jt. Managing Director

- d. any action that reclassifies any outstanding securities into shares having preference or priority as to dividends or assets to the securities issued to the Investor;
- e. declaration of any dividend by the Company;
- f. plan for granting incentives to the Other Shareholders of the Company in the form of stock options or any other performance based compensation;
- g. plan for granting performance based incentives to employees in the form of any other performance based compensation in excess of INR 20,00,000 (Indian Rupees Twenty Lakh) or in the form of stock options;
- h. creating any subsidiaries or entering into any joint ventures;
- i. any merger, amalgamation, divestment, sales of substantial Assets of the Company or any other form of restructuring, including any Strategic Sale;
- j. winding up or dissolution of the Company or consent to any admission which may lead to involuntary winding up of the Company;
- k. undertaking any new line of business or shutting down any existing line of business;
- l. all decisions with respect to any offering of securities for listing on a stock exchange in India or otherwise, including any act that would impact the rights and interests of the Investor as contained in these Articles and any Public Offer;
- m. registration/ approval of Transfer of shares of the Company and creation of or taking on record any charge or encumbrance on the shares of the Company;
- n. the strategic purchase of equity securities or any other interest in any entity with a purchase value greater than INR 50,00,000 (Indian Rupees Fifty Lakhs only);
- o. change in the name of the Company, or its trading style, or any transfer of brand names, service marks and trademarks or any other intellectual property used by the Company;
- p. any appointment or change in Company's statutory and/ or internal auditors;
- q. changing of financial year, accounting year or accounting policies;
- r. any action resulting in or creating or changing off-balance sheet liability structure, such as, leasing, Encumbrances, Transfer, pledge or creation of lien;
- s. incurrence of any indebtedness or capital commitment that is in excess of 10% (ten per cent) over the budget for any Financial Year;

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024, and the Company has received fresh certificate of incorporation pursuant to such change.



Suraksha Diagnostic Limited

Jt. Managing Director



Jt. Managing Director

- d. creating any Encumbrances, security interest of any other kind on any of the Company's Assets other than in the Ordinary Course of Business and which is not connected to any Indebtedness approved by the Investor;
- e. providing any guarantees or indemnities with respect to any debts or obligations of any subsidiaries or other Related Parties;
- f. adoption of annual accounts;
- g. approval of annual budgets and business plan, including any modifications or amendments;
- h. material deviations (in excess of 10% (ten per cent)) from the agreed annual budget;
- i. an increase of more than 20% (twenty per cent) in the total compensation of any employee/ consultant of the Company whose compensation (on a cost-to-company basis) is more than INR 50,00,000 (Indian Rupees Fifty Lakhs only) in any 12 (twelve) month period;
- j. any investments in securities for treasury operations other than investments in fixed deposits, illiquid funds, bank debt, and bank debt related securities with a minimum "AA" rating by such reputed rating agencies as acceptable to the Investor;
- ka. the lease of any real estate in excess of an aggregate amount of INR 72,00,000 (Indian Rupees Seventy Two Lakhs only) per annum per location or any transaction not contemplated in the approved annual budget;
- kb. the purchase of any real estate not contemplated in the approved annual budget;
- kc. availing of debt or borrowing by the Company, not included in the budget approved by the Investor, in excess of INR 30,00,000 (Indian Rupees Thirty Lakhs only);
- kd. Approval of the size and terms of any public offering of the Company's securities (including any Public Offer), to the extent permissible under Applicable Law;
- ke. Change in composition of the Board;
- kf. Any Related Party transaction;
- kg. any strategic / financial / other alliance with a third party which results in investments by the Company which is not in the Ordinary Course of Business or offer certain exclusive rights which is not in the Ordinary Course of Business;
- kh. Entering into any agreement or transaction not in the Ordinary Course of Business;
- ki. Appointment or removal of Key Employees or any amendment or modification of any employment agreement executed between the Company and the Key Employees;

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 10, 2024 pursuant to such change.*

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Jt. Managing Director

*[Signature]*  
Jt. Managing Director

jj. Delegation of any of the above matters except to a committee of the Board; and

kk. Entering into any agreement/contract in relation to the above matters.

12.3. The Company and the Other Shareholders shall take all actions to ensure that the Company, its subsidiaries and any entity Controlled by it, if any, shall not approve or undertake any matter that constitutes the Investor Protection Matter unless the prior written consent of the Investor is procured in the manner provided in this Section 12.

### 13. EXIT:

13.1. So long as the Investor holds the Minimum Investor Threshold, the Company and the Other Shareholders shall provide an exit to the Investor by way of any of the following options on or before the Drop Dead Date:

a. **Qualified IPO:** The Company shall endeavour to provide an exit to the Investor by way of completing a Qualified IPO on or before the Drop Dead Date. The Investor shall have the right but not the obligation to offer all or any of the Investor Shares in priority to the Other Shareholders and all other Shareholders.

b. **General IPO Terms:** Any Public Offer shall include or be subject to the following terms:

- i. The Other Shareholders shall not unreasonably withhold approval and shall do all acts and deeds reasonably required to effectuate such Public Offer. Appointment of financial advisors and issue managers at the time of the Public Offer shall be with Investor Consent.
- ii. Cost of the Public Offer including in relation to any offer for sale will be borne by the Company. In the event Applicable Law does not permit the Company to bear the entire cost in relation to any offer for sale, the Other Shareholders and the Investor shall bear such expenses, as are required by Applicable Law to be borne by them in proportion to their shareholding offered in such Public Offer.
- iii. Subject to Applicable Law and Article 13.1(b)(iv), the Investor will have the right but not the obligation to offer, for sale through the Public Offer, all or any of the Investor Shares in such proportion above its pro rata offer entitlement or in priority to the other Shareholders as it deems fit. The Investor has the right to offer up to 100% (one hundred per cent) of the Investor Shares in the Public Offer in addition or along with issuance of new Shares by the Company.
- iv. In the event the Public Offer is by way of offer for sale, and the Shares offered for sale are insufficient to meet the minimum requirement to achieve listing, then the Company shall issue such number of new Shares as necessary to meet the minimum requirements for listing post offering of Investor Shares. If for any reason, further Shares need to be offered by Shareholders, then the Shareholders, other than the

Name of the Company has been changed from "Suraksha Diagnostics Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 15, 2024 and the Company has received fresh certificate of incorporation pursuant to such change.



Suraksha Diagnostic Limited

Jt. Managing Director

Investor, shall offer their shareholding on a pro rata basis to meet the minimum requirements for listing

- v Subject to the provisions of this Article 13, the Promoter shall offer any Shares held by them in the Company as may be required by Applicable Law as a condition for obtaining listing on any Stock Exchange
- vi The Public Offer will be underwritten to the extent required under Applicable Law.
- vii The shareholding of the Investor shall not be subject to any lock-in unless specified under Applicable Law.
- viii The Investor shall not be deemed to be 'promoter' or part of the 'promoter group' in a Public Offer, or any documents (including but not limited to the prospectus) related thereto. Investor shall not be considered or deemed to be a "promoter" of the Company.
- ix All advisors/consultants to the Public Offer including the book running lead managers, underwriters, bankers, counsel and transfer agents shall be appointed with Investor Consent.
- x The Shares will be listed on the Stock Exchanges.
- xi Shareholder Consent. In the event a majority of the Board and the Investor approves a Public Offer, every Shareholder of the Company shall provide and the Company shall cause such Shareholders to provide, necessary approvals and consents reasonably determined by the Board to be necessary in order to effect such Public Offering.
- xii If the Investor CCPS are converted into Equity Shares pursuant to a proposed Public Offer and the Company fails to complete such Public Offer or if the Shares of the Company are not listed on Stock Exchanges due to any reason whatsoever within 6 (six) months from such conversion, all the rights available to the Investor owing to its shareholding in the Company under these Articles shall continue to be available to the Investor. The Shareholders shall support any decisions and actions required by the Investor to give effect to the provisions herein contained including by exercise of their voting and other rights. The decisions and actions that the Investor may require, without limitation, include:
  - (A) Modification and/or reclassification of the Investor CCPS into Shares of a different class which rank in preference to the remainder of the issued, paid-up and subscribed Share capital. Upon such modification and/or re-classification, the Investor CCPS shall, subject to Applicable Laws, have all the rights that were attached to the Investor CCPS immediately prior to the conversion referred to above;


*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 06.07.2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 in pursuance to such change.*



Suraksha Diagnostic Limited

Suraksha Diagnostic Limited

Jt. Managing Director

  
Jt. Managing Director



(B) entry into any contractual arrangements for the purposes of ensuring that the rights attached to the Investor CCPS post such conversion are the same as those attached to the Investor CCPS immediately prior to the conversion;

(C) alteration of the Articles to include all of the rights attached to the Investor CCPS that were so attached immediately prior to the conversion referred to above; and

(D) all such other measures as shall be necessary to restore the rights enjoyed by the Investor prior to conversion of the Investor CCPS into Equity Shares;

xiii. The price band, offer price and allocation of Equity Shares to successful bidders in the Qualified IPO will be determined and approved by the Board in accordance with Applicable Law;

c. **Strategic Sale:** Without prejudice to the provisions of Article 13.1(a), the Company and the Other Shareholders shall endeavour to provide an exit to the Investor by way of a Strategic Sale that ensures that the Investor realises a Minimum Return on its investment on or before the Drop Dead Date subject to the following conditions:

- i. The Other Shareholders and the Company, shall deliver a Notice to the Investor (the "Strategic Sale Notice") setting out (i) the exact nature of the transaction proposed; (ii) identity of the purchaser; (iii) time required to close the Strategic Sale; and, (iv) such other material terms of the Strategic Sale as the Investor might request;
- ii. In the event the Strategic sale is by way of a sale of the Shares of the Company, the Investor shall be entitled to participate in the Strategic Sale in priority to all the Shareholders of the Company;
- iii. The Investor shall not be required to provide any representations and warranties for such Transfer, except those relating to title to its Shares and the legal standing of the Investor (including solvency and residential status), and due authority and capacity to hold and Transfer the Shares held by them free and clear of any Encumbrances;
- iv. If the Strategic Sale is by way of stock swap, then the Investor will be entitled to receive the same form of consideration as received by the Other Shareholders;
- v. The costs and expenses of the Strategic Sale (including stamp duties and all Taxes other than Taxes on income or capital gains of the Investor) shall be borne by the third party purchaser, or the Company, in the event that the third party purchaser refuses to bear such costs;

13.2. If the Company is unable to provide the Investor with a successful exit under Article 12.1 above by the Drop Dead Date, then the Investor shall be entitled to the following exit rights, exercisable at the Investor's sole discretion:

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated 16.06.2024 pursuant to such change.*



Suraksha Diagnostic Limited



Suraksha Diagnostic Limited

Jt. Managing Director

- a. **Liquidity IPO:** Investor shall have the right, without prejudice to its rights under these Articles, to require the Company to, and the Company shall, list the Investor Shares on any Stock Exchange, through an offer for sale or fresh issue of Shares or such other manner as reasonably requested by the Investor ("Liquidity IPO"), at a final issue price per Share which will provide the Investor with at least the Minimum Return and on terms determined by the Investor. The Other Shareholders shall do all things necessary to support the Liquidity IPO and if required by the Investor also offer such number of Shares held by them for the purposes of achieving the listing as may be necessary. It is clarified that the provisions of Article 13.1(b) shall also apply to a Liquidity IPO.

13.3. **Third Party Sale:** In the event, a Qualified IPO or a Strategic Sale has not been consummated within the Drop Dead Date, or a Liquidity IPO has not been completed in terms of these Articles by March 31, 2022, then the Investor has the right to require the Company to identify a bona fide third party purchaser or group of purchasers ("Third Party Purchaser") acceptable to the Investor to purchase all of the Investor Shares, as are mentioned in the Strategic Sale Notice in the manner provided in Article 13.1(c) to provide an exit to the Investor on such terms and conditions as may be acceptable to the Investor at a price that upon sale of the Investor Shares, the Investor realizes at least the Minimum Return. The Investor shall also be entitled to exercise the rights provided in Article 13.4 as part of the Third Party Sale.

13.4. **Drag Along Right of the Investor:**

- a. **Drag Sale:** Upon occurrence of a Drag Event, the Investor shall have the right, but not the obligation, for a period of 18 (eighteen) months ("Drag Along Right"), to compel the other Shareholders, including the Other Shareholders (the "Dragged Shareholders") to either (a) sell up to 100% (One Hundred Per Cent) of their shares ("Drag Along Shares") along with the Investor to a third party, including a Competitor ("New Buyer"); (b) merge or consolidate the Company with any other entity, including a Competitor or (c) sell all or substantially all of the Assets or Proprietary Rights of the Company to a third party, including a Competitor ("Drag Sale"). The Investor may exercise the Drag Along Right subject to the following conditions:
- Subject to the Investor realizing its Liquidity Preference, the Dragged Shareholders shall sell the Drag Along Shares on the same terms and conditions as may be offered to the Investor by the New Buyer including the form of consideration, timing of payment;
  - in case a Drag Sale is implemented in the manner contemplated in Article 101 (i)(c) above, the computation of the Liquidity Preference Amount / Minimum Return, as applicable, shall be on the basis of the gross proceeds received by the Company and not the net proceeds distributed after deduction of applicable Taxes, and
  - the Investor shall be required to sell all and not less than all of the Investor Shares to make up the shareholding to be acquired by the New Buyer and in the event of a shortfall in meeting the shareholding to be acquired by the New Buyer, the Investor

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.*

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Jt. Managing Director

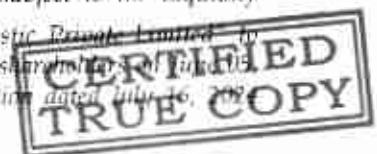
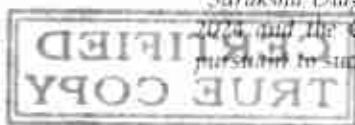
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Jt. Managing Director

may require the Dragged Shareholders to simultaneously sell their Shares, along with the Transfer of all and not less than all of the Investor shares by the Investor, so as to provide an exit to the Investor.

- b. **Drag Sale Procedure.** The Investor shall determine the nature of the Drag Sale transaction and process for accomplishment of the same. All Dragged Shareholders of the Company shall be bound to participate in such Drag Sale and shall take all necessary and desirable actions for consummation of the Drag Sale, including appointing the Investor as their attorney-in-fact to do the same on their behalf and undertaking those actions set out in Article 13.4(b)(v). In the event of a Drag Sale the Investor shall be entitled to receive at least the Liquidity Preference available to the Investor.
- i. Upon the exercise of Drag Along Right by the Investor pursuant to and in accordance with Article 13.4(a), the Investor shall send a notice to the Dragged Shareholders specifying the consideration payable per Share, number of shares to be sold by the Dragged Shareholders and material terms of such purchase ("Drag Sale Notice"). Upon receipt of a Drag Sale Notice the Dragged Shareholders shall:
- (A) Simultaneously with the Investor sell such number of their Shares (as determined by the Investor and set out in the Drag Sale Notice) free of any Encumbrance on terms set out in the Drag Sale Notice;
  - (B) take all necessary actions (including such action as may be reasonably requested of them by the Investor) to cause the consummation of such transaction including: (a) exercising the voting rights attached to their shares in favour of such transaction; and (b) not exercising any approval or voting rights in connection therewith in a manner contrary to the closing of the Drag Sale; and
  - (C) undertake to co-operate completely with the Investor upon receipt of a Drag Sale Notice including but not limited to the Management Promoters agreeing to continue to be in the employment of the Company for such period as maybe reasonably requested by the New Buyer, timely execution and delivery of such agreements and instruments and other action reasonably necessary to co-operate with the New Buyer to provide such access and information as maybe requested by the New Buyer, and providing such customary representations, warranties, covenants and indemnities, as may reasonably be required by the New Buyer.
- ii. **Delivery of Drag Along Shares.** The Dragged Shareholders shall deliver the share certificates in respect of the Drag Along Shares, to the Company at least 30 (thirty) days before the proposed closing date of such sale, along with the transfer forms duly filled in and if the shares have been dematerialized, the Dragged Shareholders shall issue appropriate instructions to their depository participant to give effect to the Transfer in accordance with the Drag Sale Notice.
- iii. If a Dragged Shareholder fails, refuses or is otherwise unable to comply with its obligations in this Article 101, the Company shall have the authority and be obliged to designate a Person to execute and perform the necessary Transfer on such Dragged Shareholder's behalf. The Company may receive and hold the purchase consideration in trust for the Dragged Shareholders; subject to the Liquidity

*Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders of Suraksha Diagnostic Private Limited dated 16.07.2024 and the Company has received fresh certificate of incorporation dated 16.07.2024 pursuant to such change.*



**Suraksha Diagnostic Limited**

**Jt. Managing Director**

**Jt. Managing Director**

Preference available to the Investors and cause the New Buyer to be registered as the holder of the Drag Along Shares being sold by the relevant Dragged Shareholder. The receipt by the Company of the purchase consideration shall be a good discharge to the New Buyer (who shall not be bound to see to the application of this amount).

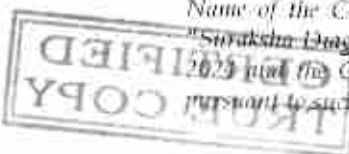
iv. Further, if any Dragged Shareholder fails or refuses to Transfer any Drag Along Shares after the Company has received the entire purchase money in respect of the Drag Along Shares, subject to the Liquidity Preference available to the Investor, in trust for the Dragged Shareholder in accordance with Article 13.4(b)(iii) above, the New Buyer may serve a default Notice on the relevant defaulting Dragged Shareholder and send copies of such default Notice to the Investor and the Company. Upon receipt of a default Notice (unless such noncompliance by the relevant defaulting Dragged Shareholder is remedied to the reasonable satisfaction of the New Buyer), the defaulting Dragged Shareholder shall not be entitled to exercise any of its powers or rights in relation to the Drag Along Shares including voting right attached thereto or right to participate in the profits of the Company that relate to the holding of the Drag Along Shares.

v. Actions to be taken: In the event the Investor exercises a Drag Along Right and calls for a Drag Sale, then each Dragged Shareholder hereby agrees with respect to all Shares which it owns or over which it otherwise exercises voting or dispositive authority:

- (A) in the event such transaction is to be brought to a vote at a Shareholders' meeting, after receiving proper Notice of any meeting of Shareholders of the Company, to vote on the approval of Drag Sale, as the case maybe, to be present, in person or by proxy, as a holder of Shares of voting securities, at all such meetings and be counted for the purposes of determining the presence of a quorum at such meetings;
- (B) to vote on (in person by proxy or by action by written consent, as applicable) all Shares in favour of such Drag Sale and in opposition to any and all other proposals that could reasonably be expected to delay or impair the ability of the Company to consummate such Drag Sale;
- (C) to refrain from exercising any dissenters' rights or rights of appraisal under Applicable Law at any time with respect to the Drag Sale;
- (D) to execute and deliver all related documentation and take such other action in support of the Drag Sale as shall reasonably be requested by the Company or the Investor; and
- (E) not to deposit, and to cause their Affiliates not to deposit any Shares owned by such Shareholder or Affiliate in a voting trust or subject any such Shares to any arrangement or agreement with respect to the voting of such Shares, unless specifically requested to do so by the New Buyer in connection with the Drag Sale.

13.5. In the event the Investor exercises the right to exit the Company under Articles 13.1 or 13.2 or 13.3, any incremental shares that need to be issued to the Investor to provide the Minimum

Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on June 05, 2025 and the Company has received fresh certificate of incorporation dated July 16, 2025 pursuant to such change.



Suraksha Diagnostic Limited

Jt. Managing Director



Suraksha Diagnostic Limited

Jt. Managing Director

Return to the Investor, shall be without limitation by way of any or all of the following (i) an adjustment of the Conversion Ratio or conversion price of the Investor CCPS; (ii) issue of additional Shares to the Investor at the Lowest Permissible Price; (iii) Transfer of Shares held by the Other Shareholders and the other Shareholders to the Investor at the Lowest Permissible Price under Applicable Law; (iv) payment of due consideration to the Investor at an agreed price by the Other Shareholders or the other Shareholders; (v) reduction of the sale proceeds or other proceeds receivable by the Other Shareholders or other Shareholders, or (vi) by taking such measures as may be necessary to ensure that the Investor receives at least the Minimum Return, unless expressly specified otherwise in these Articles.

13.5 Subject to Applicable Law, in the event the Company intends to issue any derivative instruments, the Investor shall have the right and the Company shall ensure that the Investor has the right to offer the Investor Shares as the underlying security for any such issuance of derivative instruments by the Company to be listed on a stock exchange in India or abroad.

#### 14. LIQUIDITY PREFERENCE:

14.1 In any Liquidity Event, the Investor shall have a preference over the other Shareholders of the Company (including the Other Shareholders) for return of the Investment Amount as set out hereinafter. The proceeds of a Liquidity Event, after making payments statutorily mandated, shall be distributed such that the Investor receives an amount equal to the Liquidity Preference Amount.

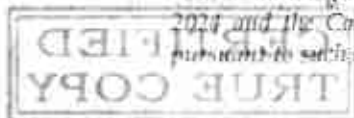
14.2 If the amount available for distribution is lower than the Liquidity Preference Amount, the entire amount shall be paid to the Investor.

14.3 Any incremental Shares that need to be issued or Transferred to the Investor to facilitate realization of the Liquidity Preference Amount shall be made by the Company or the Other Shareholders, as agreed to by the Investor, by any method permissible under Applicable Law, including but not limited to (a) an adjustment of the conversion price or Conversion Ratio of the Investor CCPS; (b) issue of additional Shares to the Investor at the lowest permissible price; (c) Transfer of Shares held by the Other Shareholders or other Shareholders to the Investor at lowest price permissible under Applicable Law; (d) payment of consideration to the Investor by the Other Shareholders or Company; (e) reduction of the sale proceeds or other proceeds receivable by the Other Shareholders or all other Shareholders, or (f) by taking any action that may be necessary to ensure that the Investor realize the Liquidity Preference Amount.

14.4 The other Shareholders, including the Other Shareholders, shall be entitled to all balance proceeds of a Liquidity Event upon the Investor receiving the Liquidity Preference Amount.

14.5 It is clarified that the term "Investor" used in this Article 14 shall include Transferee(s) of the Investor Shares and holder of Investor CCPS.

14.5A Notwithstanding anything contained in these Articles, including Articles 14.1 to 14.5 above, in the event a Liquidity Event is triggered upon the Transfer, or enforcement of the SDL Pledge Securities in accordance with Article 4.2, the Investor shall not be entitled to receive its Liquidity Preference Amount, until all amounts owed to the Debenture Holders under the Name of the Company has been changed from "Suraksha Diagnostic Private Limited" to "Suraksha Diagnostics Limited" vide Special resolution passed by shareholders on 16th July 2024 and the Company has received fresh certificate of incorporation dated 16th July 2024 pursuant to such change.



Suraksha Diagnostic Limited

Jt. Managing Director



Suraksha Diagnostic Limited

Jt. Managing Director

Transaction Documents are entirely paid out. Provided that once such amounts are recovered by the Debenture Holders, the Investor shall be entitled to its Liquidity Preference rights as set out in the Shareholders Agreement and these Articles. For the sake of abundant clarity, it is hereby agreed that the Investor shall at all times continue to be entitled to its Liquidity Preference rights in the event of a sale, Transfer, or enforcement of the SDI NDU Shares.

#### 15. ADDITIONAL COVENANTS:

15.1 **Non-Pledging of Investor Shares:** The Investor shall not be required to pledge its shareholding in the Company or invest any additional amount in the Company or offer any guarantee or collateral security in respect of any borrowing by the Company. The Investor Shares shall not be subject to any Encumbrance, except as contemplated in these Articles, whatsoever till such time as the Investor continues to hold any Shares in the Company, except as may be specifically created by the Investor.

15.2 The Company and the Other Shareholders shall waive any claim against the Investor and Investor Director for any potential transaction, matter or corporate opportunity of which the Investor and Investor Director acquired knowledge and did not present to the Company.

15.3 Subject to Section 11.10 of the Shareholders' Agreement, the Company and Shareholders agree that the Investor shall be entitled to share any information it has obtained or will obtain from the Company, with its Affiliates who are not Competitors. The Company and the Shareholders further acknowledge and agree that the Investor shall have no duty to disclose any information to the Company.

15.4 For the avoidance of doubt, without prejudice to the rights of the Investor in these Articles, Investor shall not be required or obliged to provide value-added activities or assistance or participate in the management of the Company.

#### 15.5 Investor not "promoter"

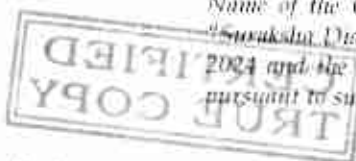
a. The Investor is not a "promoter" of the Company. The Company shall not under any circumstances declare, publish or disclose the Investor in any document related to a Public Offer, accounts or any public disclosures as "promoters" of the Company, and the Investor Shares shall not be subject to lock-in restrictions as may be applicable to promoter held shares under the Applicable Law.

b. The Company and the Other Shareholders shall take all necessary steps to ensure that the Investor shall not be considered as a promoter of the Company in any Public Offer related filing made by the Company or the Other Shareholders, unless required under Applicable Law.

c. The Investor shall have the right to review, approve and seek appropriate amendments to all documents related to a Public Offer, accounts or public

15.6 **Applicability:** The (i) Investor Consent rights of the Investor in respect of the Investor Protection Matters; (ii) information and inspection rights of the Investor as set out in Article

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Suraksha Diagnostic Limited



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Jt. Managing Director



16 and shall also extend to the wholly owned subsidiaries, whether in existence currently or which exists in the future, and shall be applicable mutatis mutandis to such wholly owned subsidiaries which shall be exercised at the sole discretion of the Investor. Further, the Company shall use its best efforts to cause any direct or indirect subsidiary, whether now in existence or formed in the future, to comply in all material respects with all Applicable Laws.

15.7. **Voting:** The Shareholders shall vote on all of their Shares, give or withhold any consent or approvals requested of them, and generally exercise their best efforts on a bona fide basis to cause the Company to perform and comply with their obligations under these Articles, subject to compliance with Applicable Laws. The rights of the Investor with respect to the decisions to be taken in relation to the Investor Protection Matters shall be treated intrinsic to the subscription and allotment and purchase of the Investor Shares. In the event the Investor is unable to exercise such voting rights on account of the restrictions under Applicable Law, no decision shall be taken with respect to the Investor Protection Matters without the prior written consent of the Investor in accordance with Article 12, as the case may be.

15.8. **Restricted Transfers:** The Other Shareholders shall ensure to cause the Company not to record any Transfer or agreement or arrangement on its books or register and shall cause not to recognize or register any equitable or other claim to, or any interest in Shares which have been transferred in any manner other than as permitted under these Articles.

15.9. **Foreign Corrupt Practices:** The Company shall not, and shall not permit any of its subsidiaries or Affiliates or any of its or their respective directors, officers, managers, employees, independent contractors, representatives or agents to, promise, authorize or make any payment to, or otherwise contribute any item of value to, directly or indirectly, to any third party, including any Non-U.S. Official (as such term is defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "FCPA")), in each case, in violation of the FCPA, the U.K. Bribery Act, 2010, or any other applicable anti-bribery or anti-corruption law. The Company shall, and shall cause each of its subsidiaries and Affiliates to, cease all of its or their respective activities, as well as remediate any actions taken by the Company, its subsidiaries or Affiliates, or any of their respective directors, officers, managers, employees, independent contractors, representatives or agents in violation of the FCPA, the U.K. Bribery Act, 2010, or any other applicable anti-bribery or anti-corruption law. The Company shall, and shall cause each of its subsidiaries and Affiliates to, maintain systems of internal controls (including, but not limited to, accounting systems, purchasing systems and billing systems) to ensure compliance with the FCPA, the U.K. Bribery Act, 2010, or any other applicable anti-bribery or anti-corruption law. Upon request, the Company shall provide responsive information and/or certifications concerning its compliance with applicable anti-corruption laws. The Company shall promptly notify the Investor if the Company becomes aware of any allegation, voluntary disclosure, investigation, prosecution or other enforcement action related to the FCPA or any other applicable foreign or domestic anti-corruption law. The Company shall, and shall cause any direct or indirect subsidiary or entity Controlled by it, whether now in existence or formed in the future, to comply with the FCPA.

15.10. **Environment Social and Governance Compliance**

a. The Company shall, at all times, ensure that it:

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- i. provides safe and healthy working conditions for its employees and contractors;
  - ii. encourages the efficient use of natural resources and promotes protection of the environment;
  - iii. treats all employees fairly in terms of recruitment, progression, directors salary and conditions of work, irrespective of gender, race, colour, religion, language, disability, political opinion, age or national/social origin;
  - iv. provides forums for employees to present their views to the management;
  - v. takes account of the impact of their operations on the local community and seeks to ensure that potentially harmful occupational health, safety, environmental and social effects are properly assessed, addressed and monitored; and
  - vi. upholds high standards of business integrity and honesty, and operates in accordance with local Applicable Laws and international good practice (including those intended to fight extortion, bribery and financial crime).
- b. The Company will not participate in any activities which involve:

- i. Production or activities involving harmful or exploitative forms of forced labour or child labour;
- ii. production of or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements or subject to international phase-out's or bans, such as (i) pharmaceuticals, pesticides, and herbicides; (ii) ozone-depleting substances, (iii) polychlorinated biphenyls and other hazardous chemicals, (iv) wildlife or wildlife products regulated under the Convention on International Trade in Endangered Species of Wild Fauna and Flora, and (v) trans-boundary trade in waste or waste products;
- iii. production of or trade in weapons and munitions, including paramilitary materials;
- iv. production of or trade in alcoholic beverages, excluding beer and wine;
- v. production of or trade in tobacco;
- vi. gambling, casinos, and equivalent enterprises;
- vii. production of or trade in radioactive materials, including nuclear reactors and components thereof;
- viii. production of, trade in, or use of un-bonded asbestos fibers;

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**Jt. Managing Director**

- ix. commercial logging operations or the purchase of logging equipment for use in primary tropical moist forests or old-growth forests; and,
- x. marine and coastal fishing practices, such as large-scale pelagic drift net fishing and fine mesh net fishing, harmful to vulnerable and protected species in large numbers and damaging to marine biodiversity and habitats.

15.11 The Company and the Management Promoters shall, on a best efforts basis, report to the Investor, any violation of Articles 15.9 and 15.10 within 60 (sixty) days of the occurrence of such breach. The Company and the Management Promoters shall deliver, no later than 30 (thirty) days from the end of each Financial Year, the annual monitoring report in the format specified by the Investor and confirming compliance with Articles 15.9 and 15.10, or as the case may be, identifying any non-compliance or failure, and the actions being taken to remedy any such deficiency.

15.12 **Operating Company:** The Company and the Management Promoters shall jointly and severally make best efforts to ensure that the Company, subject to Applicable Law and requirements thereunder, continues to be an operating company so long as the Investor holds any Shares. The Company shall at all times ensure that it is located in, have significant business activity in, or have or be expected to have a nexus to, the Indian subcontinent.

15.13 **Accelerated Exit:** In the event of a failure by the Company and the Management Promoters to rectify a breach of Articles 15.10, 15.12 or 15.17, within 45 (forty five) Business Days from the service of Notice in this regard by the Investor ("Accelerated Exit Event"), the Company and the Other Shareholders shall provide an exit to the Investor under Article 13 such that the Investor realizes the Minimum Return.

15.14 **Compliance Officer:** The Company shall appoint the Company Secretary as the compliance officer ("Compliance Officer"). The Compliance Officer shall be responsible to the Company for the conduct of its affairs, ensuring compliance by the Company of Applicable Law and shall be considered the officer in default for the purposes of the 2013 Act. The Company shall make appropriate filings to record the appointment of the Compliance Officer within such timeline prescribed under Applicable Law.

15.15 **Big Six Auditors:** The Company and the Other Shareholders shall ensure that the Company appoints one of the Big Six Auditors as their respective statutory auditors starting Financial Year 2016-17 in place of its current statutory auditor. The Company shall and the Other Shareholders shall ensure that, subject to Applicable Law and the consent of such auditor, such appointment by the Company will be valid for so long as the Investor holds any Shares.

15.16 **Superior Rights:** The Company and/or Other Shareholders shall not grant any other current/ potential investor any rights that are more favourable than those granted to the Investor. If the rights granted to such investors are at variance with the rights of the Investor, the Investor shall be entitled to the most favourable terms offered by the Company and/or Other Shareholders to such investors.

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Suraksha Diagnostic Limited

Jt. Managing Director

Suraksha Diagnostic Limited

15.17. **Foreign Direct Investment Regulation Compliance:** Unless required by Applicable Law, neither the Company shall nor shall the Management Promoters cause the Company to do any act that would make the investment by the Investor require any approvals from Governmental Authorities to either maintain the investment, make a further investment or transfer any Shares held by the Investor, unless otherwise expressly agreed by the Investor in writing. Further, the Company shall and the Management Promoters shall ensure that the Company shall comply with such conditions to ensure that the investment by the Investor is made and/or maintained under the automatic route under FEMA.

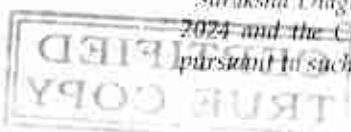
15.18. **Investor Liquidity Priority:** The Other Shareholders shall not attempt to avoid the provisions of Article 5 (Further Issue of Shares and Pre-emptive Right), Article 3 (Transfer of Shares), Article 4 (Transfer Restrictions) and Article 13 (Liquidity Preference) or achieve liquidity in any alternate manner either through the creation of intermediate entities or other structuring / restructuring of their interests in the Company.

15.19. **Additional Obligations:** All functional heads of the Company, including business heads such as marketing head and departmental heads, employed after the Closing Date shall be designated "Vice-President". The Management Promoters agree and acknowledge that in the event of termination of the employment of any of the Management Promoters (in the manner defined under the employment agreement with the Management Promoters), the Management Promoter continuing in the employment of the Company shall continue to be bound by the obligations of the Management Promoters under these Articles and the Management Promoter whose employment has been terminated (for cause or otherwise) shall continue to be bound by the obligations of a Promoter under these Articles. In the event of termination of the employment of any of the Management Promoters for "good reason" (as defined under the employment agreement with the Management Promoters), the Investor and the Management Promoter continuing in the employment of the Company shall mutually agree on the best way forward for the Company, including the Management Promoter, continuing in the employment of the Company, conducting the operations of the Company or a sale to a third party, including a Competitor.

## 16. MATERIAL BREACH AND TERMINATION

16.1. **Material Breach:** Upon the occurrence of a Material Breach, the Investor shall issue a written Notice to the Other Shareholders and the Company bringing the Material Breach to their attention. The Other Shareholders and the Company shall cure the breach within 45 (forty five) Business Days from the service of Notice ("Cure Period"). In the event the breach is not cured within the Cure Period, the Investor shall be entitled to require the Other Shareholders to provide an exit. The Other Shareholders shall provide such exit through any of exit options set out in Articles 13.1, 13.2, 13.3 along with the Investor being entitled to exercise its right under Section 13.4 or any other exit mechanism permissible under Applicable Law including by way of purchase of the Investor Shares by the Other Shareholders (either themselves or through nominee(s) and/or Affiliate(s)) so as to provide the Investor with the higher of: (a) an IRR of 20% on the Investment Amount; or (b) the Fair Market Value. The Other Shareholders shall be obliged to provide an exit within 90 (ninety) Business Days from the date of expiry of the Cure Period. It is further clarified that failure to provide an exit to the Investor shall not be treated as a Material Breach.

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Suraksha Diagnostic Private Limited

J. Manoj Kumar Managing Director

Suraksha Diagnostic Limited

J. Manoj Kumar Managing Director

16.2. **Removal of Directors:** In the event of a Material Breach by a Management Promoter, the Management Promoter shall no longer be eligible for appointment as a Director and the Other Shareholders shall take all such actions to remove the Management Promoter as a Promoter Director in accordance with Article 10.

## 17. INFORMATION RIGHTS:

17.1. **Reports and Information:** Until completion of a Qualified IPO or the Investor ceasing to be a Shareholder of the Company, whichever is earlier, the Other Shareholders or the Promoter Directors, the Investor, the Investor Directors, and Observer shall be entitled to receive, from the Company, the following information regarding the Company:

- a. unaudited monthly profit and loss statements certified by the chief financial officer of the Company, within 15 (fifteen) days of the end of each month;
- b. unaudited quarterly financial statements, including cash flow statements certified by the chief financial officer of the Company, within 30 (thirty) days of the end of each quarter;
- c. audited financial statements, including cash flow statements, within 60 (sixty) days of the end of the relevant Financial Year;
- d. monthly operational reports (MIS) within 15 (fifteen) days of the end of each month;
- e. minutes of Board and Shareholders meetings; within 15 (fifteen) days of the concerned meeting;
- f. annual operating, financial budget and annual Business Plan as approved by the Board, within 10 (ten) days of the Board approving the same;
- g. notification of any key management changes/changes to any of the Key Employees or changes / cancellation of material contracts, material licenses and any such event which are likely to have a material impact on the Business, within 7 (seven) Business Days of occurrence of such change;
- h. monthly management review detailing key operational performance indicators, within 15 (fifteen) days of end of every month;
- i. any information in relation to the resignation or the proposed resignation of any Director, Key Employees or the company secretary of the Company immediately upon such resignation (if resigned) and in any event not later than 7 (seven) Business Days from the date of resignation or date of knowledge of intent to resign, as relevant;
- j. details of any proposals/offers received by the Company for any sale (whether by way of Transfer or allotment) of Shares, as soon as practicable and in no event later than a period of 7 (seven) Business Days of receipt of any such proposals/offers by the Company.

Name of the Company has been changed from "Suraksha Diagnostics Private Limited" to "Suraksha Diagnostics Limited" and Special resolution passed by shareholders on June 15, 2024 and the Company has received fresh certificate of incorporation dated July 16, 2024 pursuant to such change.



Suraksha Diagnostic Limited

Jt. Managing Director

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- k. copies of insurance policies obtained by the Company including copies of all extensions, modifications, renewals, purchase of new or additional insurance, communications received from insurers and proof of payment of premiums within 7 (seven) Business Days of a request in this regard by the Investor;
- l. details of any notices, actions, litigation (including winding up proceedings or notices under any enactment or regulation), proceedings, disputes, or adverse changes, where the amount claimed by or against the Company is, or is likely to be, more than INR 30,00,000 (Indian Rupees Thirty Lakh), within 7 (seven) Business Days of the occurrence of such event; and
- m. any other additional information relating to the Business or affairs of the Company as may be reasonably requested by the Investor from time to time.

**17.2. Inspection Rights:** In addition to the information and materials to be provided under this Article 17, the Company shall, until the completion of a Qualified IPO or the Investor ceasing to be a shareholder of the Company, whichever is earlier, permit the Investor and its authorized representatives, agents or counsel at all times during normal business hours to visit and inspect the office of the Company as the Investor may deem fit. The Investor shall be required to issue a Notice of at least 3 (three) Business Days prior to any such visit for inspection. Investor and its authorized representatives, agents or counsel will be entitled to inspect the Company's material contracts and financial accounts and documents as well as conduct internal audits, as the Investor may deem fit. The Company and the Management Promoters shall render co-operation and provide such other authorization as may be required. The Investor and its authorized representatives shall also have a right to consult with and receive information, documents and material about the Business that the Investor considers material, from the Company, its employees, internal counsel and internal and external auditors. The Company and the Management Promoters shall, where required, facilitate such consultation including by issuing appropriate instructions to the persons referred to above. The Company shall bear the reasonable costs for 1 (one) such inspection in a Financial Year.

**17.3** Rights of the Investor to receive information pursuant to Article 17.1 and 17.2, and share with its Affiliates under Section 11.1, shall be subject to compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, as applicable. It is understood that for compliance with Applicable Law in relation to a Public Offer, this rights under this Article 17 shall cease to have effect from the date of filing of the red herring prospectus in relation to the Public Offer.

## 18. MISCELLANEOUS

**18.1** The provisions provided for under sections 43, 47, 101 to 107 and 109 of the 2013 Act shall be applicable to the Company only to the extent not provided so by these Articles.

**18.2** For the avoidance of doubt, the following rights of the Investor under these Articles shall cease to be effective upon the shareholding of the Investor falling below the Minimum Investor Threshold:

- a. right to nominate Director on Board (Article 10.1).

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*Jt. Managing Director*

*Suraksha Diagnostic Limited*

*Jt. Managing Director*



- b. right to nominate an Observer to the Board (Article 10.4)
- c. right to be part of the quorum (Article 10.3);
- d. right to vote on Investor Protection Matters (Article 12);
- e. right to be part of the quorum at meetings of the Shareholders (Article 9);
- f. save and except in case of a Material Breach in accordance with Article 16, rights of exit under Article 13;
- g. rights in relation to subsidiaries and joint ventures mentioned in Article 15.6.

18.3. Any amendments to the Articles shall require the prior written consent of the Investor (pursuant to and in accordance with Article 12).

18.4. Notwithstanding anything contained in these Articles, the Debenture Trustee shall not be required to release its interest on the SDL Pledge Securities and SDL NDU Shares unless all amounts owed to the Debenture Holders under the Debenture Trust Deed and the Transaction Documents are fully paid, except as will be required for the purpose of the initial Public Offer by the Company.

18.5. Notwithstanding anything contained in these Articles or any other agreements executed by the Pledgors, Company and/or the NDU Shareholders, all rights and interests of the Investor under these Articles shall continue and prevail at all times over any other agreements executed by the Pledgors, Company and/or the NDU Shareholders and in the event of any conflict, the provisions of these Articles shall prevail. Further, all liabilities and obligations of the Pledgors and the NDU Shareholders as laid out under these Articles shall continue to subsist at all times.



**Suraksha Diagnostic Limited**

*[Signature]*  
**Jt. Managing Director**



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We, the several persons whose names, and addresses and descriptions are subscribed below are desirous of being formed, into a Company in pursuance of this Articles of Association and we respectively agreed to take the number of shares in the capital of the Company set opposite our respective names :-

Name, addresses, descriptions and occupations of Subscribers	No. of Equity Shares taken by each Subscriber	Name, address, description and occupation of Witness
1. <i>[Signature]</i> (KISHAN KUMAR KESAVAN) S/o Late Sri. Chand Keshav P.118, C.1, T. Road, Scheme 114 Kolkata-700 054 Business Executive	500 (Five Hundred only)	
2. <i>[Signature]</i> (DR. SONWATH CHATTERJEE) S/o Mr. B.N. Gopalacharya BB-39, Flat No.-12 Salt Lake City Kolkata-700064. Business Executive.	300 (Five hundred only)	
WITNESS TO BOTH THE SIGNATURES (M.A. BORTHAKUR) S/o LATE M.S. BORTHAKUR CH. K. S. BORTHAKUR & CO. P/12, CALL BAZAR STREET E. BLOCK, 1ST FLOOR KOLKATA-700 001 CHARTERED ACCOUNTANTS		
TOTAL	800 (one thousand only)	

16.03.2005  
EXPIRATION DATE  
REGISTERED COPY

Kolkata 24th March 2005

*[Signature]*

Jt. Managing Director

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Jt. Managing Director