

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**



(Please scan this QR code to view this Abridged Prospectus)

This is an abridged prospectus containing salient features of the red herring prospectus of Dr. Agarwal's Health Care Limited (the "Company") dated January 23, 2025, filed with the Registrar of Companies, Tamil Nadu and Andaman and Nicobar Island at Chennai (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside of India.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public offers ("GID") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference.

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges (defined below), Members of the Syndicate (defined below), Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at [www.sebi.gov.in](http://www.sebi.gov.in), the website of National Stock Exchanges of India Limited ("NSE") and the BSE Limited ("BSE") and together with NSE, the "Stock Exchanges" at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), the website of the Company at [www.dragarwals.co.in](http://www.dragarwals.co.in) and the website of the Book Running Lead Managers at <http://investmentbank.kotak.com>, [www.morganstanley.com/india](http://www.morganstanley.com/india), [www.jefferies.com](http://www.jefferies.com) and [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com), respectively.



**DR. AGARWAL'S HEALTH CARE LIMITED**

**Corporate Identity Number: U85100TN2010PLC075403; Date of Incorporation: April 19, 2010**

Registered Office	Corporate Office	Contact Person	Telephone and E-Mail	Website
1st Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Near Asan Memorial School, Chennai 600 006, Tamil Nadu, India	3rd Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Chennai 600 006, Tamil Nadu, India	Thanikainathan Arumugam Company Secretary and Compliance Officer	Email: <a href="mailto:secretarial@dragarwal.com">secretarial@dragarwal.com</a> Telephone: +91 44 4378 7777	<a href="http://www.dragarwals.co.in">www.dragarwals.co.in</a>

**OUR PROMOTERS: DR. AMAR AGARWAL, DR. ATHIYA AGARWAL, DR. ADIL AGARWAL, DR. ANOSH AGARWAL, DR. ASHVIN AGARWAL, DR. ASHAR AGARWAL, DR. AMAR AGARWAL FAMILY TRUST, DR. ADIL AGARWAL FAMILY TRUST, DR. ANOSH AGARWAL FAMILY TRUST, DR. ASHVIN AGARWAL FAMILY TRUST, DR. ASHAR AGARWAL FAMILY TRUST, DR. AGARWAL'S EYE INSTITUTE AND DR. AGARWAL'S EYE INSTITUTE PRIVATE LIMITED**

Type of Offer	Fresh Issue size	Offer for Sale size	Total Offer size	Eligibility and Reservation among Qualified Institutional Buyers ("QIBs"), Non-Institutional Investors ("NIIs") & Retail Individual Bidders ("RIBs")	Share Reservation among QIBs, Non-Institutional Bidders, RIBs, Eligible Employees and Eligible AEHL Shareholders				
					QIBs	Non-Institutional Bidders	RIBs	Eligible Employees	Eligible AEHL Shareholders
					Fresh Issue and Offer for Sale	Fresh issue of up to [●] Equity Shares of face value of ₹1 aggregating up to ₹3,000 million	Offer for Sale of up to 67,842,284 Equity Shares of face value of ₹1 aggregating up to ₹[●] million	Up to [●] Equity Shares of face value of ₹1 aggregating up to ₹[●] million	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). For further details, see "Other Regulatory and Statutory Disclosures – Eligibility for the Offer" on page 449 of the RHP. For details in relation to the share reservation among Eligible Employees and Eligible AEHL Shareholders (as defined hereinafter), Qualified Institutional Buyers ("QIBs"), Retail Individual Bidders ("RIBs"), Non-Institutional Bidders ("NIIs"), see "Offer Structure" on page 470 of the RHP.

The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the stock exchanges being BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with the BSE, the "Stock Exchanges"). For the purposes of the Offer, BSE is the Designated Stock Exchange.

**DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND WEIGHTED AVERAGE COST OF ACQUISITION**

Name of the selling shareholders	Type	Number of Equity Shares Offered / Amount (₹ In Million)	Weighted Average Cost of Acquisition (In ₹ per Equity Share) <sup>#</sup>
Dr. Amar Agarwal	Promoter Selling Shareholder	Up to 2,176,239 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	39.54
Dr. Athiya Agarwal	Promoter Selling Shareholder	Up to 2,629,829 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	39.45
Dr. Adil Agarwal	Promoter Selling Shareholder	Up to 3,071,188 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	37.70
Dr. Anosh Agarwal	Promoter Selling Shareholder	Up to 3,614,508 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	40.68
Dr. Ashvin Agarwal	Promoter Selling Shareholder	Up to 241,269 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	0.25
Dr. Agarwal's Eye Institute	Promoter Selling Shareholder	Up to 1,883,869 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	39.47
Arvon Investments Pte. Ltd.	Investor Selling Shareholder	Up to 7,083,010 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	125.20
Claymore Investments (Mauritius) Pte. Ltd.	Investor Selling Shareholder	Up to 16,148,150 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	55.73

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND WEIGHTED AVERAGE COST OF ACQUISITION			
Name of the selling shareholders	Type	Number of Equity Shares Offered / Amount (₹ In Million)	Weighted Average Cost of Acquisition (In ₹ per Equity Share) <sup>#</sup>
Hyperion Investments Pte. Ltd.	Investor Selling Shareholder	Up to 30,755,592 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	117.88
Farah Agarwal	Other Selling Shareholder	Up to 119,315 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	39.71
Urmila Agarwal	Other Selling Shareholder	Up to 119,315 Equity Shares of face value of ₹1 aggregating up to ₹ [●] million	39.71

<sup>#</sup>(As certified by M.K. Dandekar & Co. LLP, Chartered Accountants, by way of their certificate dated January 23, 2025.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES	
<b>Price Band</b> <i>For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 134 of the RHP.</i>	₹ 382 per Equity Share to ₹ 402 per Equity Share of face value of ₹ 1 each.
<b>Minimum Bid Lot Size</b>	35 Equity Shares
<b>Bid/Offer Opens On*</b>	Wednesday, January 29, 2025
<b>Bid/ Offer Closes On**</b>	Friday, January 31, 2025
<b>Finalisation of Basis of Allotment with the Designated Stock Exchange</b>	On or about Monday, February 3, 2025
<b>Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account</b>	On or about Tuesday, February 4, 2025
<b>Credit of Equity Shares to demat accounts of Allottees</b>	On or about Tuesday, February 4, 2025
<b>Commencement of trading of the Equity Shares on the Stock Exchanges</b>	On or about Wednesday, February 5, 2025

\* Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.

\*\* The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day, i.e. Friday, January 31, 2025.

**Weighted average cost of acquisition of all equity shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus:**

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition <sup>^</sup>	Range of acquisition price: Lowest Price – Highest Price
Last one year preceding the date of the Red Herring Prospectus	18.02	22.31	0 – 137.30
Last 18 months preceding the date of the Red Herring Prospectus	44.88	8.96	0 – 152.55
Last three years preceding the date of the Red Herring Prospectus	57.05	7.05	0 – 152.55

As certified by M.K. Dandekar & Co. LLP, Chartered Accountants, by way of their certificate dated January 23, 2025.

**Disclaimer:** The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A of the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. For the avoidance of doubt, the term "qualified institutional buyers" herein does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the RHP as "QIBs". There will be no public offering in the United States.

**RISKS IN RELATION TO THE FIRST OFFER**

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹1 each. The Floor Price, Cap Price and Offer Price as determined by our Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, and on the basis of assessment of market demand for the Equity Shares by way of the Book Building Process, as stated in "Basis for Offer Price" on page 134 of the RHP should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISK**

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to "Risk Factors" on page 33 of the RHP and page 10 of this Abridged Prospectus.

**PROCEDURE**

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Offer, RTA, CDPs, Registered Brokers, Underwriters, Bankers to the Offer, SCSBs.

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the BID from the BRLMs or download it from the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of the BRLMs at <https://investmentbank.kotak.com>, [www.morganstanley.com/india](http://www.morganstanley.com/india), [www.jefferies.com](http://www.jefferies.com) and [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com), respectively.

PRICE INFORMATION OF BRLMs					
Sr. No.	Issue Name	Merchant Banker(s)	+/- % change in closing price, [+/- % change in closing benchmark]		
			30 <sup>th</sup> calendar days from listing	90 <sup>th</sup> calendar days from listing	180 <sup>th</sup> calendar days from listing
1	Ventive Hospitality Limited	Kotak	Not applicable	Not applicable	Not applicable
2	International Gemmological Institute (India) Limited	Kotak	24.24%, [-1.63%]	Not applicable	Not applicable
3	Vishal Mega Mart Limited	Kotak, Jefferies	39.96%, [-3.67%]	Not applicable	Not applicable
4	Sai Life Sciences Limited	Kotak, Jefferies	30.57%, [-3.67%]	Not applicable	Not applicable
5	Niva Bupa Health Insurance Company Limited	Kotak, Motilal Oswal	12.97%, [5.25%]	Not applicable	Not applicable
6	Acme Solar Holdings Limited	Kotak, Motilal Oswal	-6.02%, [4.20%]	Not applicable	Not applicable

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

PRICE INFORMATION OF BRLMs					
Sr. No.	Issue Name	Merchant Banker(s)	+/- % change in closing price, +/- % change in closing benchmark		
			30 <sup>th</sup> calendar days from listing	90 <sup>th</sup> calendar days from listing	180 <sup>th</sup> calendar days from listing
7	Swiggy Limited	Kotak, Jefferies	29.31% [4.20%]	Not applicable	Not applicable
8	Brainbees Solutions Limited	Morgan Stanley	+ 37.5% [ + 2.3%]	NA	NA
9	Go Digit General Insurance Limited	Morgan Stanley	+ 22.8% [ + 4.0%]	+ 30.8% [ + 9.3%]	NA
10	Delhivery Limited	Morgan Stanley	+ 3.5% [ - 4.9%]	+17.0% [ + 9.5%]	-28.0% [ + 12.9%]
11	Inventus Knowledge Solutions Limited	Jefferies	+40.85% [-3.13%]	NA	NA
12	Sagility India Limited	Jefferies	+42.90% [+3.18%]	NA	NA
13	Afcons Infrastructure Limited	Jefferies	+6.56% [+1.92%]	NA	NA
14	Waaree Energies Limited	Jefferies	+68.05% [-0.59%]	NA	NA
15	Standard Glass Lining Technology Limited	Motilal Oswal	NA	NA	NA
16	Concord Enviro Systems Limited	Motilal Oswal	NA	NA	NA
17	P N Gadgil Jewellers Limited	Motilal Oswal	+61.14% [-1.76%]	53.04% [-2.56%]	NA
18	R K Swamy Limited	Motilal Oswal	-1.30% [+1.86%]	-6.70% [+4.11%]	-17.57% [+10.20%]
19	Happy Forgings Limited	Motilal Oswal	+14.06% [-1.40%]	+4.44% [+2.04%]	+42.78% [+8.53%]

Source: www.nseindia.com and www.bseindia.com

Notes:

- Based on date of listing.
- % of change in closing price on 30th / 90th / 180th calendar day from listing day is calculated vs issue price. % change in closing benchmark index is calculated based on closing index on listing day vs closing index on 30th/ 90th / 180th calendar day from listing day.
- Wherever 30th/ 90th / 180th calendar day from listing day is a holiday, the closing data of the previous trading day has been considered.
- Designated Stock Exchange as disclosed by the respective Issuer at the time of the issue has been considered for disclosing the price information and benchmark index.
- Not Applicable. – Period not completed
- Disclosure in Table-1 restricted to 7 issues.

For further details, please refer to “Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs” on page 456 of the RHP.

<b>Name of Book Running Lead Managers (“BRLMs”) and Members of the Syndicate</b>	<b>Kotak Mahindra Capital Company Limited</b> Tel: +91 22 4336 0000 E-mail: dragarwal.ipa@kotak.com Investor Grievance E-mail: kmccredressal@kotak.com	<b>Morgan Stanley India Company Private Limited</b> Tel: +91 22 6118 1000 E-mail: dragarwalipo@morganstanley.com Investor Grievance E-mail: investors_india@morganstanley.com
	<b>Jefferies India Private Limited</b> Tel: +91 22 4356 6000 E-mail: DrAgarwals.IPO@jefferies.com Investor Grievance E-mail: jipl.grievance@jefferies.com	<b>Motilal Oswal Investment Advisors Limited</b> Tel: +91 22 7193 4380 E-mail: dragarwal.ipa@motilaloswal.com Investor Grievance E-mail: moiaplredressal@motilaloswal.com
<b>Name of Syndicate Member</b>	<b>Kotak Securities Limited and Motilal Oswal Financial Services Limited</b>	
<b>Name of Registrar to the Offer</b>	<b>KFin Technologies Limited</b> Tel: +91 40 6716 2222/18003094001; E-mail: ahcl.ipa@kfinotech.com Investor grievance E-mail: einward.ris@kfinotech.com	
<b>Name of Statutory Auditor</b>	Deloitte Haskins & Sells, Chartered Accountants	
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not Applicable	
<b>Name of Debenture Trustee</b>	Not Applicable	
<b>Self-Certified Syndicate Banks and mobile applications enabled for UPI Mechanism</b>	The list of SCSBs notified by SEBI for the ASBA process is available at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a RIB using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=34</a> , or at such other websites as may be prescribed by SEBI from time to time.	
	In accordance with the SEBI RTA Master Circular, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders may apply through the SCSBs and mobile applications whose names appear on the website of the SEBI ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40</a> ) and ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=43</a> ) respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=35</a> and <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=43</a> , respectively. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as ‘Annexure A’ for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.	
<b>Syndicate SCSB Branches</b>	In relation to Bids (other than Bids by Anchor Investors) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=35</a> ) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=35</a> as updated from time to time or any such other website as may be prescribed by SEBI from time to time.	
<b>Non- Syndicate Registered Brokers</b>	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the respective Stock Exchanges at <a href="https://www.bseindia.com/">https://www.bseindia.com/</a> and <a href="https://www.nseindia.com">https://www.nseindia.com</a> , as updated from time to time.	



**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

<p>Details regarding website address(es)/link(s) from which the investor can obtain a list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)</p>	<p>The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the respective Stock Exchanges at <a href="https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx">https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm</a>, respectively, as updated from time to time.</p> <p>The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of the respective Stock Exchanges at <a href="https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx">https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm</a>, respectively, as updated from time to time. For further details, see “Offer Procedure” on page 474 of the RHP.</p>
--	--

**PROMOTERS OF OUR COMPANY**

Sr No.	Name	Individual/Corporate / Trust	Experience & Educational Qualification/ Corporate Information
1	Dr. Amar Agarwal	Individual	He holds a master’s degree in surgery from Gujarat University. He has been associated with our Company since 2010.
2	Dr. Athiya Agarwal	Individual	She holds a bachelor’s degree in medicine from Madras Medical College and a master’s degree in ophthalmology from Gujarat University. She has been associated with our Company since April 19, 2010, and has over 47 years of experience in the field of ophthalmology.
3	Dr. Adil Agarwal	Individual	He holds a bachelor’s degree in medicine and surgery from Sri Ramachandra Medical College and Research Institute, Chennai. He has completed his master’s in surgery in Ophthalmology from Sri Ramachandra University and master’s in business administration from the Leland Stanford Junior University, Stanford University, California. He has been associated with our Company since 2010. He has 12 years of experience in the healthcare industry.
4	Dr. Anosh Agarwal	Individual	He holds a bachelor’s degree in medicine and surgery from the Sri Ramachandra University. He has completed a master’s in business administration from Harvard Business School. He has completed his master’s in surgery in ophthalmology from Annamalai University. He registered with the Tamil Nadu Medical Council on February 16, 2007. He has been associated with our Company since 2010. He has 12 years of experience in the healthcare industry.
5	Dr. Ashvin Agarwal	Individual	He holds a bachelor’s degree in medicine and surgery from the Rajiv Gandhi University of Health Sciences, Karnataka. He has completed his master of surgery in ophthalmology from the Annamalai University. He has over 13 years of experience in the field of ophthalmology.
6	Dr. Ashar Agarwal	Individual	He holds a bachelor’s degree in medicine and surgery from the Rajiv Gandhi University of Health Sciences Karnataka. He has completed his master of surgery in ophthalmology from the Rajiv Gandhi University of Health Sciences Karnataka and master’s in business administration from the J.L. Kellogg School of Management, Northwestern University. He has over five years of experience in the field of ophthalmology.
7	Dr. Amar Agarwal Family Trust	Trust	Dr. Amar Agarwal Family Trust is a discretionary trust, which was settled pursuant to a trust deed dated July 29, 2024.
8	Dr. Adil Agarwal Family Trust	Trust	Dr. Adil Agarwal Family Trust is a discretionary trust, which was settled pursuant to a trust deed dated July 29, 2024.
9	Dr. Anosh Agarwal Family Trust	Trust	Dr. Anosh Agarwal Family Trust is a discretionary trust, which was settled pursuant to a trust deed dated July 29, 2024.
10	Dr. Ashvin Agarwal Family Trust	Trust	Dr. Ashvin Agarwal Family Trust is a discretionary trust, which was settled pursuant to a trust deed dated July 29, 2024.
11	Dr. Ashar Agarwal Family Trust	Trust	Dr. Ashar Agarwal Family Trust is a discretionary trust, which was settled pursuant to a trust deed dated July 29, 2024.
12	Dr. Agarwal’s Eye Institute	Corporate	Dr. Agarwal’s Eye Institute is authorised to engage in the business of <i>inter alia</i> (i) profession of medicine, eye surgery, diagnostic services, clinical services, pharmacy services, lab services, optical services, wellness clinics and running of hospitals and nursing homes for medical and surgical cases; and (ii) business consultancy services, manufacturing, marketing, trading, of related products, and buying, selling and dealing in landed properties.
13	Dr. Agarwal’s Eye Institute Private Limited	Corporate	DAEIPL is engaged in the business establishing research centres in the field of ophthalmology and to provide medical relief.

For details in respect of our Promoters, please see the section titled “Our Promoters and Promoter Group” beginning on page 293 of the RHP.

**OUR BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** We provide a comprehensive range of eye care services, including cataract, refractive and other surgeries; consultations, diagnoses and nonsurgical treatments; and sell opticals, contact lens and accessories, and eye care related pharmaceutical products. We endeavour to address all the needs of our patients in their eye treatment journey through a network, which as of September 30, 2024, comprised 209 Facilities.

**Revenue Segmentation top 10/20 clients:** Not Applicable

**Geographies served :** As of September 30, 2024, we offer eye care services through a network of 193 Facilities in India. As of September 30, 2024, we operate 16 Facilities across nine countries in Africa.

**Market Share:** According to the CRISIL MI&A Report, we had a market share of approximately 25% of the total eye care service chain market in India during the Financial Year 2024.

**Manufacturing Plant:** Not Applicable

**Key Performance Indicators:**

(₹ in million, unless otherwise stated)

Financial Metrics	As and of for the six-month period ended		As of and for the Financial Year		
	September 30, 2024	September 30, 2023	2024	2023	2022
Revenue from Emerging Facilities (₹ Million)	2,348.51	1,381.03	3,106.07	1,410.45	982.74
Revenue from Mature Facilities (₹ Million)	5,835.19	5,109.79	10,181.27	8,723.68	5,947.50
Revenue from operations (₹ Million)	8,200.63	6,505.75	13,321.52	10,179.80	6,960.78
Revenue growth (YoY%)	26.05%	NA	30.86%	46.25%	NA
Revenue from operations – India (₹ Million)	7,346.47	5,642.70	11,617.71	8,733.70	5,634.87
Revenue from operations – outside India (₹ Million)	854.16	863.05	1,703.81	1,446.10	1,325.91
EBITDA (₹ Million)	2,284.77	1,783.16	4,065.55	2,838.60	1,998.22
EBITDA Margin (%)	27.27%	26.91%	29.54%	27.52%	27.99%
EBITDA Growth (YoY%)	28.13%	NA	43.22%	42.06%	NA
Restated profit for the year (₹ Million)	395.64	311.33	950.51	1,032.30	431.64
Restated profit for the year margin (%)	4.72%	4.70%	6.91%	10.01%	6.05%

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

Financial Metrics	As and of for the six-month period ended		As of and for the Financial Year		
	September 30, 2024	September 30, 2023	2024	2023	2022
Return on Equity (%)*	2.69%	3.14%	9.33%	23.12%	19.96%
Return on Capital Employed (%)*	8.30%	5.95%	14.61%	15.18%	15.02%
Net Debt / EBITDA (times)*	3.74	4.32	2.07	2.50	2.59
CFO / EBITDA (%)	88.40%	108.54%	85.10%	82.12%	82.24%
Payor mix - Cash (%)	62.44%	60.69%	60.67%	62.18%	63.05%
Payor mix - Insurance / Third Party Administrator (%)	26.86%	27.08%	27.32%	25.90%	25.92%
Payor mix - Government (%)	10.49%	12.00%	11.76%	11.48%	10.59%
<b>Operational Metrics</b>					
Number of Emerging Facilities	113	63	87	44	30
Number of Mature Facilities	96	93	93	92	76
Number of Facilities – South India	135	97	113	86	74
Number of Facilities – West India	36	30	35	24	12
Number of Facilities – North India	16	9	11	7	1
Number of Facilities – East India	6	5	6	4	4
Total number of Facilities in India	193	141	165	121	91
Total number of international Facilities	16	15	15	15	15
Total number of Facilities	209	156	180	136	106
Number of doctors	737	618	667	549	403
Number of patients served	11,53,398	9,90,010	2,128,655	1,595,137	1,093,164
Number of cataract surgeries performed	1,04,591	82,143	167,587	129,103	86,485
Number of refractive surgeries performed	6,805	5,642	11,112	7,417	4,732
Number of other surgeries performed	29,391	20,568	41,824	34,060	24,077
Total number of surgeries performed	1,40,787	1,08,353	220,523	170,580	115,294

\* Not annualised for the six months ended September 30, 2024 and 2023.

Note: For detailed explanations and assumptions in relation to the computation of KPI metrics please refer to page 138 of the RHP

For details of our other operating metrics disclosed elsewhere in the Red Herring Prospectus, see “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” at pages 212 and 398 of the RHP, respectively.

**Industries served:** We cater to the ophthalmic needs of our patients. We provide a comprehensive range of eye care services and products, covering cataract surgeries, refractive treatments and other surgeries; and other services, such as consultations, clinical investigations and non-surgical treatments; along with optical and eye care related pharmaceutical products.

For further details, please see “Industry Overview” on page 161 of the RHP.

**Intellectual Property:** We have registered 47 trademarks, including in respect of our logos “**DrA**” and “**Dr Agarwal’s**”, with the Registrar of Trademarks under classes 42, 44, 41, 5, 9, 16, 35 and 37 of the Trade Marks Act, 1999 to protect our intellectual property. Out of such registered trademarks, one registered trademark under class 37 has been opposed. In addition, our Company has entered into a trademark license agreement dated September 9, 2024 with Dr. Agarwal’s Eye Hospital Limited, Aditya Jyot Eye Hospital Private Limited, Orbit Health Care Services (Mauritius) Limited, Orbit Healthcare Services (Ghana) Limited, Orbit Health Care Services Madagascar SARL, Orbit Health Care Services Mozambique Limitada, Orbit Health Care Services Limited, Rwanda, Orbit Health Care Services (Tanzania) Limited, Orbit Health Care Services (Zambia) Limited, Orbit Health Care Services (Uganda) Limited and Orbit Health Care Services (Kenya) Limited (the “**Trademark License Agreement**”). Pursuant to the Trademark License Agreement, our Company has granted a non-exclusive; non-transferable, non-sub-licensable license, to use certain trademarks registered with our Company (including the “**DrA**” and “**Dr Agarwal’s**” logos) to the above Subsidiaries. We have also entered into two trademark assignment deeds each dated January 12, 2016 with one of our Promoters, pursuant to which the right to use certain trademarks has been granted to us.

**Employee Strength:** As of September 30, 2024, we have 737 doctors and 4,858 employees (including paramedical staff).

For further information, see “Our Business – Employees and Medical Professionals” on page 241 of the RHP.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
1.	Dr. Amar Agarwal	Chairperson and Non-Executive Director	He holds a master’s degree in surgery from Gujarat University. He was previously the president of International Society of Refractive Surgery, a partner of the American Academy of Ophthalmology. He registered with the Tamil Nadu Medical Council on March 3, 1983. He has been associated with our Company since 2010.	<b>Indian companies</b> <ul style="list-style-type: none"> <li>Aditya Jyot Eye Hospital Private Limited</li> <li>Dr. Agarwal’s Eye Hospital Limited</li> <li>Dr. Agarwal’s Eye Institute Private Limited</li> </ul> <b>Foreign companies</b> Nil
2.	Dr. Adil Agarwal	Whole-time Director and Chief Executive Officer	He holds a bachelor’s degree in medicine and surgery from Sri Ramachandra Medical College and Research Institute, Chennai. He has completed his master’s in surgery in Ophthalmology from Sri Ramachandra University and master’s in business administration from the Leland Stanford Junior University, Stanford University, California. He has been associated with our Company since 2010. He has 12 years of experience in the healthcare industry.	<b>Indian companies</b> <ul style="list-style-type: none"> <li>Aditya Jyot Eye Hospital Private Limited</li> <li>Dr. Agarwal’s Eye Hospital Limited</li> <li>Dr. Thind Eye Care Private Limited</li> <li>Maatrum Technologies And Legal Ventures Private Limited</li> </ul> <b>Foreign companies</b> <ul style="list-style-type: none"> <li>Orbit Health Care Services (Kenya) Limited</li> </ul>
3.	Dr. Anosh Agarwal	Whole-time Director and Chief Operating Officer	He holds a bachelor’s degree in medicine and surgery from the Sri Ramachandra University. He has completed a master’s in business administration from Harvard Business School. He has completed his master’s in surgery in ophthalmology from Annamalai University. He registered with the Tamil Nadu Medical Council on February 16, 2007. He has been associated with our Company since 2010. He has 12 years of experience in the healthcare industry.	<b>Indian companies</b> <ul style="list-style-type: none"> <li>Aditya Jyot Eye Hospital Private Limited</li> <li>Elisar Life Sciences Private Limited</li> <li>IdeaRx Services Private Limited</li> <li>Maatrum Technologies and Legal Ventures Private Limited</li> <li>Uber9 Business Process Services Private Limited</li> </ul> <b>Foreign companies</b> <ul style="list-style-type: none"> <li>Orbit Health Care Services Limited, Rwanda</li> <li>Orbit Health Care Services Mozambique Limited</li> <li>Orbit Health Care Services (Zambia) Limited</li> <li>Orbit Health Care Services (Uganda) Limited</li> <li>Orbit Health Care Services (Tanzania) Limited</li> </ul>

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

<b>BOARD OF DIRECTORS</b>				
<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience &amp; Educational Qualification</b>	<b>Directorships in other companies</b>
4.	Sanjay Dharambir Anand	Non-Executive Independent Director	He holds a bachelor's degree in commerce from the University of Madras. He is a qualified chartered accountant from the Institute of Chartered Accountants of India. He participated in the programme on portfolio management at the Indian Institute of Management Ahmedabad. He founded and was previously associated with IIGM Private Limited. He has been associated with the Dr. Agarwal group since 2009.	<b>Indian companies</b> Nil <b>Foreign companies</b> Nil
5.	Venkatraman Balakrishnan	Non-Executive Independent Director	He holds a bachelor's degree of science in mathematics from the University of Madras. He is a member of Institute of Chartered Accountants of India and a member of Institute of Company Secretaries of India. He has been associated with Exfinity Ventures LLP as a designated partner since 2014. He has also served as the chairman of the board of directors for Infosys BPO Limited and also as whole-time director of Infosys Limited.	<b>Indian companies</b> <ul style="list-style-type: none"> <li>• Avekshaa Technologies Private Limited</li> <li>• Billionloans Financial Services Private Limited</li> <li>• Clonect Solutions Private Limited</li> <li>• Dr. Agarwal's Eye Hospital Limited</li> <li>• Institution for Capacity Building and Technology Academy</li> <li>• KAAR Technologies India Private Limited</li> <li>• Micrograam Marketplace Private Limited</li> <li>• Realtime Taxsutra Services Private Limited</li> </ul> <b>Foreign companies</b> Nil
6.	Dr Ranjan Ramdas Pai	Non-Executive Independent Director	He holds a bachelor's degree in medicine and surgery from Manipal Academy of Higher Education, Manipal. He has also served in the capacity of an administrative fellowship in the Children's Hospital of Wisconsin. He is the founder and chairman of the Manipal Education and Medical Group.	<b>Indian companies</b> <ul style="list-style-type: none"> <li>• API Holdings Limited</li> <li>• Claypond Capital Partners Private Limited</li> <li>• Embassy Office Parks Management Services Private Limited</li> <li>• Immuneel Therapeutics Private Limited</li> <li>• JSW One Platforms Limited</li> <li>• Manipal Health Systems Private Limited</li> <li>• Manipal Education and Medical Group India Private Limited</li> <li>• Manipalcigna Health Insurance Company Limited</li> <li>• Manipal Healthcare Private Limited</li> <li>• Manipal Health Initiative Private Limited</li> <li>• Manipal Health Enterprises Private Limited</li> <li>• RSP Sports India Private Limited</li> <li>• MEMG International India Private Limited</li> <li>• Unext Learning Private Limited</li> <li>• Swasth Digital Health Foundation</li> <li>• Manipal Education and Healthcare Initiative</li> <li>• Manipal Global Education Services Private Limited</li> <li>• United Breweries Limited</li> </ul> <b>Foreign companies</b> <ul style="list-style-type: none"> <li>• Aarin Capital Partners, Mauritius</li> <li>• American University of Antigua Inc</li> <li>• AUA Housing Inc</li> <li>• Cypress Holdings, Mauritius</li> <li>• JVMC Corporation SGN BHD Malaysia</li> <li>• Manipal Global Health Services, Mauritius</li> <li>• Manipal Research &amp; Management Services International, Mauritius</li> <li>• Manipal Academic Services International, Mauritius</li> <li>• Manipal Health &amp; Education International Pte Ltd, Singapore</li> <li>• Manipal Health Systems Malaysia SDN BHD</li> <li>• Manipal Education (Mauritius) Pvt Ltd</li> <li>• MEMG CDC Ventures</li> <li>• MEMG Malaysia</li> <li>• MEMG International Limited, Mauritius</li> <li>• MNI Ventures, Mauritius</li> </ul>
7.	Archana Bhaskar	Non-Executive Independent Director	She holds a post graduate diploma in management from the Indian Institute of Management, Bangalore. She is currently associated with Dr. Reddy's as the chief human resources officer and head corporate communications.	<b>Indian companies</b> Nil <b>Foreign companies</b> Nil
8.	Nachiket Madhusudan Mor	Non-Executive Independent Director	He holds a bachelor's degree in science from the Wilson College, University of Bombay. He holds a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. He was previously associated with ICICI Bank Limited, CRISIL Limited, Bill and Melinda Gates foundation. He has over 30 years of work experience. He was member of the committee that drafted the Report on Indian Urban Infrastructure and Services and on the Derivatives Market Review Committee. He has also chaired the committee on Comprehensive Financial Services for Small Businesses and Low-Income Households set up by the Reserve Bank of India.	<b>Indian companies</b> <ul style="list-style-type: none"> <li>• Meridian Medical Research and Hospital Limited.</li> <li>• Sukoon Healthcare Services Private Limited</li> <li>• Narayana Hrudayalaya Limited</li> <li>• Navi Technologies Limited</li> <li>• Navi General Insurance Limited</li> <li>• Navi AMC Limited</li> <li>• Swasth Digital Health Foundation</li> </ul> <b>Foreign companies</b> Nil
9.	Ankur Nand Thadani	Non-Executive Nominee Director	He holds a bachelor's degree in electronics and telecommunication engineering from the University of Mumbai. He is currently employed with TPG Capital India Private Limited.	<b>Indian companies</b> <ul style="list-style-type: none"> <li>• API Holdings Limited</li> <li>• Fourth Partner Energy Private Limited</li> <li>• Nova Medical Centers Private Limited</li> <li>• Rhea Healthcare Private Limited</li> <li>• Tata Passenger Electric Mobility Limited</li> </ul> <b>Foreign companies</b> <ul style="list-style-type: none"> <li>• Asiri Hospital Holdings PLC, UK</li> </ul>



**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
10	Ved Prakash Kalanoria	Non-Executive Nominee Director	He holds a bachelor's degree in commerce from the University of Calcutta. He is a qualified chartered accountant from the Institute of Chartered Accountants of India. He is currently working with Temasek Holdings Advisors Private Limited as a director. He has over 12 years of work experience.	<b>Indian companies</b> <ul style="list-style-type: none"> <li>• Bigtec Private Limited</li> <li>• Delightful Gourmet Private Limited</li> <li>• Kids Clinic India Limited</li> <li>• Manipal Health Enterprises Private limited</li> <li>• Molbio Diagnostics Private Limited</li> </ul> <b>Foreign companies</b> Nil

For further details in relation to our Board of Directors, see "Our Management" beginning on page 268 of the RHP.

**OBJECTS OF THE OFFER**

**Offer for Sale**

Each of the Selling Shareholders shall be entitled to their respective portion of the proceeds of the Offer for Sale after deducting their proportion of Offer related expenses and relevant taxes thereon, as applicable. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceeds. For further details, see "Offer related expenses" on page 131 of the RHP.

**The Fresh Issue**

Our Company proposes to utilise the Net Proceeds from the Fresh Issue towards funding of the following objects:

1. Repayment/prepayment, in part or full, of certain of our borrowings; and
2. General corporate purposes and unidentified inorganic acquisition.

(collectively, referred to herein as the "Objects").

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years:** Not Applicable

**Name of Monitoring Agency:** ICRA Limited

**Terms of Issuance of Convertible Security, if any:** Not applicable

**Shareholding Pattern as on the date of the RHP:**

Category of shareholder	Pre-Offer number of fully paid-up Equity Shares	% Holding of Pre Offer Equity Share Capital
Promoters and Promoter Group	116,359,650	37.73
Public	192,057,510	62.27
<b>Total</b>	<b>308,417,160</b>	<b>100.00</b>

**Net Proceeds**

The details of the proceeds from the Fresh Issue are summarised in the following table:

Particulars	Estimated amount (₹ in million)
Gross Proceeds of the Fresh Issue	3,000
(Less) Fresh Issue related expenses	(●)
<b>Net Proceeds<sup>(1)</sup></b>	<b>(●)</b>

<sup>(1)</sup> To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

**Proposed schedule of implementation and deployment of Net Proceeds**

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds as follows:  
(in ₹ million)

Particulars	Amount to be funded from the Net Proceeds	Estimated deployment of the Net Proceeds in Fiscals		
		2025	2026	2027
Repayment/prepayment, in part or full, of certain of our borrowings	1,950	1,950	-	-
General corporate purposes and unidentified inorganic acquisitions <sup>(1) (2)</sup>	(●)	(●)	(●)	(●)
<b>Total</b>	<b>(●)</b>	<b>(●)</b>	<b>(●)</b>	<b>(●)</b>

(1) The amount to be utilised for general corporate purposes and towards unidentified inorganic acquisition shall not, in aggregate, exceed 35% of the Gross Proceeds, out of which the amounts to be utilised towards either of (i) general corporate purposes, or (ii) unidentified inorganic acquisitions will not exceed 25% of the Gross Proceeds (2) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

**Means of finance**

The fund requirements set out in the aforesaid Objects are proposed to be met entirely from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals as required under the SEBI ICDR Regulations. In case of a shortfall in the Net Proceeds or any increase in the actual utilization of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals and/ or seeking additional debt from existing and/ or other lenders.

**Number/amount of equity shares proposed to be sold by selling shareholders:**

Name of the Selling Shareholder	Type	Maximum number of Offered Shares
Dr. Amar Agarwal	Promoter Selling Shareholder	Up to 2,176,239 Equity Shares of face value of ₹1
Dr. Athiya Agarwal	Promoter Selling Shareholder	Up to 2,629,829 Equity Shares of face value of ₹1
Dr. Adil Agarwal	Promoter Selling Shareholder	Up to 3,071,188 Equity Shares of face value of ₹1
Dr. Anosh Agarwal	Promoter Selling Shareholder	Up to 3,614,508 Equity Shares of face value of ₹1
Dr. Ashvin Agarwal	Promoter Selling Shareholder	Up to 241,269 Equity Shares of face value of ₹1
Dr. Agarwal's Eye Institute	Promoter Selling Shareholder	Up to 1,883,869 Equity Shares of face value of ₹1
Arvon Investments Pte. Ltd.	Investor Selling Shareholder	Up to 7,083,010 Equity Shares of face value of ₹1
Claymore Investments (Mauritius) Pte. Ltd.	Investor Selling Shareholder	Up to 16,148,150 Equity Shares of face value of ₹1
Hyperion Investments Pte. Ltd.	Investor Selling Shareholder	Up to 30,755,592 Equity Shares of face value of ₹1
Farah Agarwal	Other Selling Shareholders	Up to 119,315 Equity Shares of face value of ₹1
Urmila Agarwal	Other Selling Shareholders	Up to 119,315 Equity Shares of face value of ₹1

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

**SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION**

The following details are derived from the Restated Consolidated Financial Information: (₹ in million, unless specified)

Particulars	As at and for the six months period ended September 30, 2024	As at and for the six months period ended September 30, 2023	As at and for the Financial Year ended March 31, 2024	As at and for the Financial Year ended March 31, 2023	As at and for the Financial Year ended March 31, 2022
Equity Share capital	307.56	93.25	93.29	79.26	68.60
Instruments in the nature of Equity	-	0.31	-	-	-
Other equity	14,736.35	12,793.01	13,300.48	6,216.31	2,055.17
Net Worth <sup>(1)</sup>	15,026.67	12,869.33	13,376.84	6,278.33	2,123.37
Total Income <sup>(2)</sup>	8,379.40	6,626.90	13,764.49	10,314.94	7,137.84
Revenue from operations	8,200.63	6,505.75	13,321.52	10,179.80	6,960.78
Restated Profit for the period/year <sup>(3)</sup>	395.64	311.33	950.51	1,032.30	431.64
Earnings per share (basic) (₹)	1.00	0.98	3.14	4.01	1.83
Earnings per share (Diluted) (₹)	1.00	0.98	3.13	4.00	1.83
Net Asset Value per Equity Share (₹) <sup>(4)</sup>	52.72	51.54	50.53	26.73	10.32
Total borrowings <sup>(5)</sup>	3,736.82	3,946.90	3,877.87	3,561.77	2,901.80

Notes:

1. Net worth means aggregate value of the paid-up equity share capital, instruments in the nature of equity, and other equity excluding legal reserve, capital redemption reserve and other amalgamation reserves. 2. Total Income includes revenue from operations and other income as per restated consolidated statement of Profit and Loss. 3. Restated profit for the period/year is the profit after tax which represents total revenue from operations reduced by total expenses (including tax expenses). Restated profit for the period/year does not include adjustments in other comprehensive income as per restated consolidated statement of Profit and Loss. 4. Net asset value per Equity Share (₹) is net worth at the end of the period/year divided by weighted average number of equity shares outstanding considered for the purpose of computing Basic EPS at the end of the period/year. 5. Total Borrowings is as per Restated Consolidated Statement of Assets and Liabilities under the heading Borrowings.

For further details, please refer to the section titled “Financial Information” beginning on page 304 of the RHP.

**INTERNAL RISK FACTORS**

The below mentioned risks are Top 5 risk factors as per the RHP.

- We engage doctors through retainership arrangements and there is no assurance that our doctors will not prematurely terminate their arrangements with us. If we are not able to attract and retain our doctors and other medical professionals, our business, financial condition, results of operations and cash flows may be adversely affected.
- Our business depends on the strength of our brand equity and reputation. Failure to maintain and enhance our brand equity and reputation, including due to negative publicity, may adversely affect our business, reputation, financial condition, results of operations and prospects.
- We operate in a regulated industry, and our failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
- A significant majority of our Facilities are located in the states of Tamil Nadu (in particular, Chennai), Maharashtra and Karnataka in India and any adverse developments in relation to these Facilities could adversely affect our business, financial condition, results of operations and cash flows.
- We are exposed to legal claims and regulatory actions arising from the provision of healthcare services and may be subject to liabilities arising from claims of malpractice and medical negligence which could adversely affect our business, financial condition, results of operations, cash flows, reputation and prospects.

For further details, see “Risk Factors” beginning on page 33 of the RHP.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

A. A summary of outstanding litigation proceedings involving our Company, Directors, Promoters, and Subsidiaries as on the date of the Red Herring Prospectus, is provided below:

Name of Entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material civil litigations	Aggregate amount involved (in ₹ million)*
<b>Company</b>						
By the Company	1	-	-	-	1	103.74
Against the Company	-	11	-	-	-	3.66
<b>Directors #</b>						
By the Directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	1	80.96
<b>Promoters</b>						
By the Promoters	-	-	-	-	-	-
Against the Promoters	-	25	-	-	-	28.37
<b>Subsidiaries</b>						
By the Subsidiary(ies)	-	-	-	-	-	-
Against the Subsidiary(ies)	-	9	-	-	-	11.33

# Other than the Directors who are Promoters of our Company

\* To the extent quantifiable.

Our Group Companies are not party to any outstanding litigation which will have a material impact on our Company.

For further details, see “Outstanding Litigation and Material Developments” beginning on page 435 of the RHP.

- Brief details of top 5 material outstanding litigation / legal proceedings initiated against the Company and amount involved: Nil.
- Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil.
- Brief details of outstanding criminal proceedings against the Promoters: Nil

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 435 of the RHP.

**ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGERS/COMPANY - NIL**

**DECLARATION BY OUR COMPANY**

We hereby certify and declare that all relevant provisions of the Companies Act and the guidelines, regulations or rules issued by the Government of India or the guidelines, regulations or rules issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with, and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR and the SEBI Act, each as amended or the rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the disclosures made in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE SELLING SHAREHOLDERS**

We hereby confirm that all statements and undertakings specifically made or confirmed by me in the Red Herring Prospectus about or in relation to me as a Selling Shareholder and my respective portion of the Offered Shares, are true and correct. We assume no responsibility, for any other statements, disclosures and undertakings, including, any of the statements or undertakings made or confirmed by or relating to the Company, or any other Selling Shareholders or any other persons in the Red Herring Prospectus.