



## **ANTARA SENIOR LIVING LIMITED**

NOTICE is hereby given that the 12<sup>th</sup> Annual General Meeting of Antara Senior Living Limited will be held at a shorter notice on Thursday, August 24, 2023 at 1000 hours at Max Towers, Sector-16 B, Noida-201301 to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Balance Sheet as at March 31, 2023, Profit and Loss Account and Cash Flow statement for the year ended on that date along with the notes to accounts, reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Rajit Mehta (DIN: 01604819), who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve re-appointment of M/s Ravi Rajan & Co, LLP as Statutory Auditors of the Company for a period of 5 years.

### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 55, 62 (1)(a) read with Rule 9 of Chapter IV (Share Capital & Debentures) Rules, 2014 and other applicable provisions, if any, of Companies Act, 2013, the Shareholders be and hereby approve the proposal to create, offer, issue and allot in one or more tranches, by way of a rights issue, 11,00,000 (Eleven Lakhs) Compulsory Convertible Preference Shares (“CCPS”) of the face value of ₹100/- each to the existing Equity shareholders of the Company as on the record date on following terms and conditions as set out below :

Antara Senior Living Limited  
Regd. Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi 110 020, India  
Corp. Office: Max Towers, Level – 20, Sector-16B, Noida, Uttar Pradesh 201 301  
Ph: +91 120 495 4444 Website: [www.antaraseniorcare.com](http://www.antaraseniorcare.com)  
CIN No.: U74140DL2011PLC218781



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|  |  |
|--|--|
| Tenure   | 10 years<br>1 CCPS to be converted into 10 equity shares at any time within the tenure at the option of the shareholder. In case, the Company decides to go for an IPO or any corporate action including issuance of equity on preferential basis, rights or a bonus issue, the shareholder shall have the right for early/prior conversion. |
| Conversion Price   | Par value conversion, i.e., 1 CCPS to be converted into 10 equity shares at the time of conversion.  |
| Priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares                             | Yes  |
| The participation in surplus fund  | Participating  |
| The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid | Participating  |
| The payment of dividend on cumulative or non-cumulative basis.   | Nil  |
| The conversion of preference shares into equity shares.  | Par value conversion, i.e., 1 CCPS to be converted into 10 equity shares at the time of conversion.  |
| The voting rights.   | As per the provision of section 47 (2) of Companies Act, 2013  |
| The redemption of preference shares.   | No   |

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"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

By the order of the Board  
For Antara Senior Living Ltd.

Samridhi Kinra  
Company Secretary  
ACS: 52881

Date: August 11, 2023  
Place: Noida



## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be received at the Registered Office of the Company or at the venue of the meeting, at any time but not less than 48 hours before the time of the meeting. A format of proxy form MGT-11 is enclosed.
3. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, in respect of the special business to be transacted at the meeting under Item No. 4 is annexed hereto.
4. The details of director getting appointed/re-appointed is enclosed in **Annexure 1.**
5. This Notice of the Meeting along with the Attendance Slip, Proxy Form, Shorter notice consent, Route map of the venue of the Meeting and the Annual Report & Accounts of the Company for the Financial year 2022-23 are being sent by email to all the members on their e-mail addresses (IDs) registered with the Company.
6. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the Notice are open for inspection at the Corporate Office of the Company on all working days of the Company upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
7. Members who hold shares in the dematerialized form are requested to write their DP ID and Client ID and those holding shares in physical form are requested to write their Folio number in the attendance slip.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT AT THE NOTICE**

**ITEM NO. 4**

It is proposed to raise additional funds to the extent of ₹11 crores in one or more tranches for the business and operations of the Company by way of rights issue of Compulsorily Convertible Preference Shares (CCPS) to the existing Equity Shareholders of the Company.

In view of the above, it is proposed to create, offer, issue and allot in one or more tranches, additional CCPS of Rs. 100/- each for an aggregate value not exceeding ₹ 11,00,00,000/- (Rupees Eleven Crores only) for cash at par, by way of rights issue to the existing Equity Shareholders of the Company as on record date being the date of issue of Letter of Offer for each tranche.

As per the provisions of Section 55 of the Act read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, any issue of CCPS can be made only after seeking prior approval of shareholders by passing a special resolution in a general meeting. Further, Section 62 (1) (a) of the Act prescribes the procedure for rights issue of share capital of the Company.

Given below is a statement of disclosure as per Rule 9 of Chapter IV (Share Capital & Debentures) of the Act and the terms of issue of CCPS:

|   |   |
|---|---|
| Size of the issue and number of preference shares to be issued and nominal value of each share                                    | 11,00,000 CCPS of Rs. 100/- each aggregating Rs 11 crores |
| Nature of such shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non - convertible | Compulsorily Convertible Preference Shares                |
| Objectives of the issue   | To support business and operations of the Company         |
| Manner of issue of shares   | Rights Basis  |
| Price at which such shares are proposed to be issued  | Rs. 100/- per share (At Par)                              |

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| Basis on which the price has been arrived at   | Price arrived by analyzing nominal value of shares   |
| Terms of issue, including terms and rate of dividend on each share, etc.   | <p>Tenure – 10 Years, 1 CCPS to be converted into 10 equity shares at any time within the tenure at the option of the shareholder. In case, the Company decides to go for an IPO or any corporate action including issuance of equity on preferential basis, rights or a bonus issue, the shareholder shall have the right for early/prior conversion.</p> <p>Interest-0%</p> <p>Conversion Price- Par value conversion. i.e., 1 CCPS to be converted into 10 equity shares at the time of conversion.</p> |
| Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion | No Redemption is available as CCPS are not redeemable.   |
| Manner and modes of redemption   | CCPS are compulsorily convertible. No option of redemption.  |
| Current shareholding pattern of the Company  | As per <b>Annexure-2</b>   |
| Expected dilution in equity share capital upon conversion of preference shares   | The Company is a wholly owned subsidiary of Max India Limited (Max India). As on date, Max India has subscribed to entire equity capital and CCPS of the Company. Once the CCPS are converted into equity, Max India will continue to maintain 100% equity in the Company.   |
| Ranking of Equity Shares arising on conversion   | The equity shares to be allotted on conversion of CCPS shall rank <i>pari pasu</i> in all respects with the existing   |

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|  | equity shares of the Company and shall be subject to Memorandum and Articles of Association of the Company. |
|--|---|

Issue of CCPS will be in accordance with Articles of Association of the Company. There is no subsisting default in the redemption of preference shares issued by the Company earlier or in the payment of dividend due on those preference shares issued by the Company.

The Board in its meeting held on May 17, 2023 had based on the recommendation of the Audit Committee, approved the said proposal and recommended the following resolution for shareholders' approval.

1. Special Resolution for further issue of CCPS to the extent of ₹ 11 crore in one or more tranches on rights issue basis to existing equity shareholders of the Company.

Accordingly, your Directors recommend the special resolution set out at Item No. 4 for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution.

By the order of the Board  
For Antara Senior Living Ltd.

Samridhi Kinra  
Company Secretary  
ACS 52881

Date: August 11, 2023  
Place: Noida

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**Form No. MGT-11**

**Proxy form**

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

CIN:

Name of the Company:

Registered office:

Name of the member (s) :

Registered address :

E-mail Id:

Folio No :

I/We, being the member (s) of the above named company, holding.....  
Shares, hereby appoint :

1. Name : .....Address.....

E-mail Id : .....Signature : ....., or failing  
him;

2. Name : .....Address.....

E-mail Id : .....Signature : .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12<sup>th</sup> Annual General Meeting of Antara Senior Living Limited to be held on Thursday, August 24, 2023 at 1000 hours at Max Towers, Sector-16 B, Noida-201301 and at any adjournment thereof in respect of such resolution as indicated below :

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Resolution No:

1).....

2).....

3).....

4).....

Signed this..... day of..... 2023

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue  
Stamp of Re.  
1/-

Notes:

1. Proxy need not be a member.
2. Proxy form duly signed across revenue stamp should reach Company's Registered office at least 48 hours before the time of the meeting.
3. The Company reserves the right to ask for identification of the proxy.

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**ANTARA SENIOR LIVING LIMITED**  
**ATTENDANCE SLIP**

Regd. Folio No. ....

No. of Shares held: .....

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company at Thursday, August 24, 2023 at 1000 hours at Max Towers, Sector-16 B, Noida-201301.

.....  
Member's/Proxy's name in Block Letters

.....  
Signature of Member/Proxy

**Note:**

Kindly fill up this attendance slip and hand over at the entrance of the meeting hall.

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**The Companies Act, 2013**

**Consent by Shareholder**

*[Pursuant to section 96 (2), 101(1) & 136(1)]*

The Board of Directors  
Antara Senior Living Limited  
Max House, 1 Dr. Jha Marg,  
Okhla, New Delhi-110020

Dear Sir(s) and Madam(s),

I, -----(Nominee Shareholder of -----)/ (Authorised representative of -----), S/o -----, R/o-----  
----/ having its Registered office situated at -----, the registered holder of ---- Equity Shares ₹ 10/- each in Antara Senior Living Limited ('the Company'), hereby give my consent pursuant to Section 101(1) and Section 96(2) of the Companies Act, 2013 ('Act') to hold the ensuing Annual General Meeting of the Company on Thursday, August 24, 2023 at Max Towers, Sector-16 B, Noida-201301 at shorter notice.

Further, pursuant to Section 136 (1) of the Act, I hereby give my consent to receive the Audited Annual Accounts of the Company at a shorter period.

Signature

Name:

Date:

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## Annexure 1

### **BRIEF PROFILE OF MR. RAJIT MEHTA:**

| <b>S. No</b> | <b>Particulars</b>                                   | <b>Mr. Rajit Mehta</b>   |
|--------------|--|--|
| 1            | Age  | 61 years   |
| 2            | Qualification & Experience                           | <p>Mr. Rajit Mehta is a graduate in Commerce, post graduate in Human Resources and has also attended an Advanced Management Program at INSEAD – France</p> <p>Mr. Mehta has an experience of more than 35 years. Mr. Rajit Mehta was appointed as MD &amp; CEO of the Company effective August 7, 2019. He is also the MD &amp; CEO of holding company, Max India Limited. Till recently, Mr. Mehta was the MD &amp; CEO of Max Healthcare. During his 5 years' stint, the company doubled its revenue and earnings (EBITDA). Earlier, Mr. Mehta was a founder member of Max Life Insurance where he played an instrumental role in the company becoming a highly admired and profitable insurer.</p> <p>Prior to Max Life, he was the Director – Personnel at Bank of America and has also worked with HCL.</p> |
| 3            | Terms & conditions for appointment or re-appointment | Managing Director & CEO, liable to retire by rotation  |
| 4            | Last remuneration drawn                              | Fixed pay of Rs.2,53,10,880/- per annum for FY 23-24   |
| 5            | Date of first appointment on the Board               | 07.08.2019   |
| 6            | Number of shares held in the Company                 | Nil  |

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|    |   |  |
|----|---|--|
| 7  | Relationship with other Directors, Manager and other Key Managerial Personnel | N.A.   |
| 8  | Number of Board Meetings attended during the year                             | 2 (Two)  |
| 9  | Other Directorships   | <ol style="list-style-type: none"><li>1.Windows Consultants Private Limited</li><li>2.Interstoff Syndicate Private Limited</li><li>3.Quantum Institute for Wellbeing Private Limited</li><li>4.Max Skill First Limited</li><li>5. Antara Purukul Senior Living Limited</li><li>6. Antara Senior Living Limited</li><li>7. Max India Limited</li><li>8. Association of Senior Living India</li><li>9. Sheares Healthcare India Holdings Pte. Ltd.</li><li>10. Medica Synergie Private Limited</li><li>11. Antara Assisted Care Services limited</li><li>12. Dr Lal Pathlabs Limited</li><li>13. Dementia India Alliance</li></ol> |
| 10 | Membership/Chairmanship of Committees of other Boards                         | NIL  |
| 11 | Remuneration Proposed   | No change in limits of remuneration proposed.  |

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**Annexure 2**

**A. EQUITY SHAREHOLDERS**

| Sl. No | Share Holder's Name                                   | Type of Shares | Number of Equity Shares held | Amount per Share (in Rs.) | Percentage of Shares held |
|--------|---|----------------|------------------------------|---------------------------|---------------------------|
| 1      | Max India Ltd.  | Equity         | 5,48,64,164                  | 10                        | 100                       |
| 2      | Mr. Kenneth Sannoo,<br>(nominee of Max India Limited) | Equity         | 1                            | 10                        | 0                         |
| 3      | Mr. Shantanu Sinha,<br>(nominee of Max India Limited) | Equity         | 1                            | 10                        | 0                         |
| 4      | Mr. Sanjay Bhatia,<br>(nominee of Max India Limited)  | Equity         | 1                            | 10                        | 0                         |
| 5      | Mr. Ajay Agrawal<br>(nominee of Max India Limited)    | Equity         | 1                            | 10                        | 0                         |
| 6      | Mr. V Krishnan<br>(nominee of Max India Limited)      | Equity         | 1                            | 10                        | 0                         |

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|   |  |        |                    |    |            |
|---|--|--------|--------------------|----|------------|
| 7 | Mr. Sandeep Pathak<br>(nominee of Max India Limited) | Equity | 1                  | 10 | 0          |
|   | <b>Total</b>   |        | <b>5,48,64,170</b> |    | <b>100</b> |

### B. PREFERENCE SHAREHOLDERS

| Sl. No | Share Holder's Name | Type of Shares                           | Number of Preference Shares held | Amount per Share (in Rs.) | Percentage of Shares held |
|--------|---------------------|--|----------------------------------|---------------------------|---------------------------|
| 1      | Max India Ltd.      | Compulsory Convertible Preference Shares | 4,91,50,000                      | 100                       | 100                       |

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