ARTEMIS GLOBAL LIFE SCIENCES LIMITED
(Formerly PTL Projects Limited)
CIN: U85191DL2011PLC216530

The Company was incorporated as a public limited company under the Indian Companies Act, 1956, in the name of PTL Projects Limited, pursuant to a certificate of incorporation dated March 25, 2011, bearing registration number 216530 and Certificate for Commencement of Business dated May 04, 2011, issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana. The name of the Company was changed to Artemis Global Life Sciences Limited vide resolution dated March 08, 2015 and a fresh certificate of incorporation was obtained on December 29, 2015.

Registered Office: 414/1, 4th Floor, DDA Commercial Complex, District Centre, Janakpuri, New Delhi 110058
Corporate Office (Address for Communication): The Peach Tree Building, SF-202, 3rd Floor, Sushant Lok-1, C Block, Gurgaon - 122002, Haryana.**Tel. No.:**0124-4262305 **Fax:** 0124-4262307 **Website**: WWW.AGLSL.IN
Contact Person and Compliance Officer: Mr. Anuj Sood **Email:** csanujsood@gmail.com

INFORMATION MEMORANDUM FOR LISTING OF 6,61,88,500 EQUITY SHARES OF RS 2/- EACH.
NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT THIS MEMORANDUM

OUR PROMOTERS

Mr. Onkar S Kanwar & Constructive Finance Private Limited

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Equity Shares of the Company unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking a decision to invest in the Equity Shares of the Company. For taking an investment decision Investors must rely on their own examinations of the Company, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (**SEBI**) nor does SEBI guarantee the accuracy or adequacy of this Information Memorandum.

COMPANY'S ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Information Memorandum contains all information with regard to the Company, which is material, that the information contained in this Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares of the Company are proposed to be listed on the BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"). For the purposes of this listing, the Designated Stock Exchange is BSE. The Company is simultaneously seeking exemption from compliance with Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 under Rule 19(7) of Securities Contracts (Regulation) Rules, 1957 from SEBI.

The Company has submitted this Information Memorandum with BSE and NSE and the same would be made available on their respective websites www.bseindia.com and www.nseindia.com . This Information Memorandum has also been made available on the Company's website at www.aglsl.in

REGISTRAR & TRANSFER AGENT	
Alankit Health & Wealth, We Manage Both	**Alankit Assignments Limited** (SEBI INR000002532) Regd Office: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055 Corp Office: 1E/13 Alankit Heights Jhandewalan Extension New Delhi -110 055 +91-11-42541234 / 23541234/+91-11- 42541201 lalitap@alankit.com; info@alankit.com (For Grievances) www.alankit.com

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I. DEFINITIONS AND ABBREVIATIONS

The following list of certain capitalized terms used in this Information Memorandum is intended for the convenience of the reader/prospective investor only and is not exhaustive.

The terms defined in this Information Memorandum shall have the meaning set forth in this section and unless the context otherwise implies, references to any statute or regulations or policies shall include amendments thereto, from time to time.

Conventional/General Terms

Annual Reports	The annual reports issued by companies in terms of requirements of applicable law
Company	Artemis Global Life Sciences Limited, the applicant company / issuer
Companies Act, 1956	The Companies Act, 1956, to the extent in force
Companies Act, 2013	The Companies Act, 2013, and all rules, regulations, circulars issued pursuant thereto, as amended, from time to time
Government	Government of India
IM or **Memorandum** or **Information Memorandum**	This information memorandum
ITA	Income Tax Act, 1961, as amended
Related Party	A related party as defined under Companies Act, 2103
SEBI (ICDR) Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended

Scheme Related Terms

Allotment Date	March 30, 2017, being the date of allotment of equity shares of AGLSL by the Company pursuant to the Scheme
Appointed Date	April 01, 2016, being the appointed date in terms of the Scheme
Delhi High Court	The Hon'ble High Court of Delhi
Demerged Company	PTL
Effective Date	March 08, 2017, being the date on which the Scheme became effective on fulfillment of the conditionalities set out therein
Kerala High Court	The Hon'ble High Court of Kerala
Medicare and Healthcare Business	The business of providing and promoting medicare and healthcare services of PTL, including business of leasing medical equipments
Medicare and Healthcare Undertaking	The undertaking, business, activities and operations pertaining to Medicare and Healthcare Services Business comprising all the assets (moveable and immoveable) and liabilities, which relate thereto or are necessary therefor, as more specifically described in the Scheme
NCLT, Delhi	The National Company Law Tribunal, New Delhi
Record Date	March 29, 2017, being the record date on which shareholders in PTL were determined for purposes of allotment of shares by the Company in terms of the Scheme
Resulting Company	Company or AGLSL
Scheme or Scheme of Arrangement	The Scheme of Arrangement for demerger of the Medicare and Healthcare Undertaking from PTL to the Company as approved by the Kerala High Court and NCLT, Delhi
Share Entitlement Ratio	1:1, being the share entitlement ratio pursuant to the Scheme i.e. one (1) Equity Share of face value Rs. 2/- (Indian Rupees Two only) each in the Company for every one (1) equity share of face value Rs. 2/- (Indian Rupees Two only) each in PTL held by the shareholder of PTL
Stock Exchange(s)	BSE and NSE
Tyre Business	The tyre manufacturing facility of PTL located at Kerala, leased out by PTL to its associate company viz. Apollo Tyres Limited

Company and Industry /Business Related Terms

AGLSL	Artemis Global Life Sciences Limited, the Company itself
AHSL	Artemis Health Sciences Limited, a company incorporated under the Companies Act, 1956, having its registered office at 414/1, 4th floor, DDA Commercial Complex, District Centre, Janakpuri, New Delhi – 110058
AMSL	Artemis Medicare Services Limited, a company incorporated under the Companies Act, 1956, having its registered office at 414/1, 4th floor, DDA Commercial Complex, District Centre, Janakpuri, New Delhi – 110058
Articles of Association or**AoA**	The articles of association of the Company
Associate Companies	The associate companies of the Company under applicable law
Board or **Board of Directors**	The board of directors of the Company
CFPL	Constructive Finance Private Limited, a company incorporated under Companies Act, 1956, having its registered office at
CPCB	Central Pollution Control Board, a statutory organisation under the Ministry of Environment, Forest and Climate Change, operating at the Centre level
ECG	Electrocardiogram
Equity Shares	Equity shares of the Company of face value Rs. 2/- per share
ESOP	Employee stock option plan
ESPS	Employee stock purchase scheme
Group Companies	The group companies of the Company more particularly described in Section VIII (Promoters and Group Companies) of this Information Memorandum at page number 53
JCI	Joint Commission International
Key Managerial Personnel	The key managerial personnel of the Company appointed in terms of Companies Act, 2013
Memorandum of Association or **MoA**	The memorandum of association of the Company
NABH	National Accreditation Board for Hospitals & Healthcare Providers
Promoters	The promoters of the Company viz. Mr. Onkar S. Kanwar and Constructive Finance Private Limited
PTL	PTL Enterprises Ltd, a company incorporated under Companies Act, 1956 having its registered office at 3rd floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi- 682036
R&D	Research and development

SPCB	State Pollution Control Board(s)
Subsidiaries	The subsidiaries of the Company

Abbreviations

11th Plan	Eleventh Five Year Plan (2007-2012)
12th Plan	Twelfth Five Year Plan (2012-2017)
ATMA	Automotive Tyre Manufacturers Association
CAGR	Compound annual growth rate
CFO	Chief Financial Officer
CIN	Corporate Identity Number
DIN	Director Identification Number
FEMA	Foreign Exchange Management Act, 1999
FICCI	Federation of Indian Chambers of Commerce & Industry
FII	Foreign institutional investor
FY	Financial Year
GDP	Gross domestic product
HUDA	Haryana Urban Development Authority
HUF	Hindu Undivided Family
IISS	International Institute for Strategic Studies
LTCG	Long term Capital Gains
NCR	National Capital Region
NHAI	National Highways Authority of India
NRI	Non Resident Indian
NSE	National Stock Exchange of India Ltd.
PAN	Permanent Account Number
REC	Rural Electrification Corporation Limited
Rs.	Indian Rupees, the lawful currency of India
SCRR	Securities Contracts (Regulation) Rules, 1957
STCG	Short term Capital Gains
STT	Securities Transaction Tax
VCF	Venture Capital Fund

Notwithstanding the foregoing, terms in the Sections "***Statement of Tax Benefits***", "***Key Industry Regulations***" "***Financial Statements***" and "***Main Provisions of Articles of Association***" shall have the meaning given to such terms in such Sections.

Unless the context otherwise indicates or implies, the following terms have the following meanings in this Information Memorandum and references to any statute or regulations or policies shall include amendments thereto, from time to time:

In this Information Memorandum, unless the context otherwise requires, the terms defined and abbreviations expanded herein below shall have the same meaning as stated in this section.

II. CERTAIN CONVENTIONS AND USE OF FINANCIAL AND MARKET DATA

Unless stated otherwise, the financial data in this Information Memorandum is derived from the Company's financial statements. The financial year commences on April 1 and ends on March 31 of each year, so all references to a particular financial year are to the twelve month period ended March 31 of that year, unless specified otherwise.

In this Information Memorandum, any inconsistencies in any table between the aggregate and the totals of the sums recorded are because of rounding off. All references to "India" contained in this Information Memorandum are to the Republic of India. All references to "Rupees" or "Rs." are to Indian Rupees, the official currency of the Republic of India. For extra definitions, please refer Section I (Definitions and Abbreviations) of this Information Memorandum at page number 3.

Unless stated otherwise, industry information utilized all through this Information Memorandum has been acquired from published information. Such published information by and large expresses that the data contained in those publications has been obtained from sources accepted to be reliable; however their exactness and completeness are not ensured and their reliability cannot be assured.

Despite the fact that we accept that industry information utilized within this Information Memorandum is reliable, it has not been independently verified. The data included in this Information Memorandum about different organizations is based on their particular Annual Reports and information made available by the respective companies.

III. FORWARD LOOKING STATEMENTS

This Information Memorandum includes statements that contain words or phrases such as "will", "would", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "try to", "proposes to", "could", "may", "will", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions that are "forward looking statements The forward - looking statements contain information regarding, among other things, the Company's financial condition, future plans and business strategy. These forward -looking statements are based on the Company's current expectations and projections about future events. Forward looking statements reflect the current views of the Company as of the date of this Information Memorandum and are not a guarantee of future performance.

All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from the Company's expectations include, among others:

- General economic and business conditions in India and other countries;
- The Company's ability to successfully implement its strategy, growth and expansion plans
- and technological changes;
- Market fluctuations and industry dynamics beyond the Company's control;
- The Company's ability to manage the third party risks;
- Any adverse outcome in legal proceedings in which The Company is involved;
- Potential mergers, acquisitions or restructuring;
- Changes in monetary and /or fiscal policies of the Government of India, inflations, deflation,
- foreign exchange rates, unanticipated turbulence in interest rates;
- Occurrence of natural disasters or calamities affecting the areas in which the Company has
- operations;
- Changes in political and social conditions in India;
- The performance of the financial markets in India and globally;
- Competition in the industry; and
- Other factors beyond the Company's control.

For further discussion off act or s that could cause actual results, performance or achievements to differ, refer to Section IV (Risk Factors) of this Information Memorandum at page number 11. By the irnature, certain risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses of the Company could materially differ from those that have been estimated.

Neither the Company, its Directors, nor any of their respective affiliates or advisors have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

IV. RISK FACTORS

This Information Memorandum contains certain forward-looking statements that involve risks and uncertainties.

The risks described below and any additional risks and uncertainties not presently known to the Company or that currently are deemed immaterial could adversely affect the Company's business, financial condition, liquidity, results of operations and capital resources. As a result, the trading price of the Equity Shares could decline and investors may lose part or all of their investment. Investors should pay particular attention to the fact that the Company is an Indian company and are subject to a legal and regulatory environment which may differ in certain respects from that of other countries.

Risks Relating to the Business of the Company

The Company is presently engaged in the business of buying, selling, managing, improving, maintaining, taking on lease, promoting, administer, own or run hospital(s), clinics, nursing homes, dispensaries, maternity homes, old age homes, health resorts and health clubs, polyclinics, medical centres, child welfare and family planning centres, diagnostic centres, all types of laboratories for carrying on investigation, x-ray, cat scan, ECG and medical research and provision of all kinds of medical and health services and acquirements.

The Company is engaged in the business of leasing out medical equipments to its sub-subsidiary AMSL. AMSL runs a super specialty hospital namely, Artemis Hospital at Sector 51, Gurugram and Artemis Hospital at Dwarka, New Delhi. The Company is holding shares of AHSL and AMSL (which runs the Artemis Hospitals). Hence, risks relating to the business of the Company primarily arise from risks associated with the hospital business run by AMSL, the step down subsidiary of the Company.

If the Company fails to effectively manage the businesses of its Subsidiaries, the Company's business, financial position and prospects could be adversely affected.

The Company's primary line of business is leasing out medical equipments to its sub-subsidiary. The Company's revenues and profits depend upon its ability to successfully manage the businesses of its subsidiaries. If the Company fails to do this successfully, the business, financial position and prospects of the Company could be adversely affected.

High dependency on doctors, nurses and other healthcare professionals and AMSL's business and financial results could be harmed it is not able to attract and retain leading doctors, nurses and other healthcare professionals.

The operations of AMSL depend on the efforts, ability and experience of its employees and the doctors and medical staff at its hospitals. AMSL's performance and the execution of business strategy depend substantially on its ability to attract and retain leading doctors and other healthcare professionals in a particular specialty or in a region relevant to its growth plans. AMSL competes with other healthcare services providers primarily in National Capital Region (NCR) in recruiting and retaining these doctors and other healthcare professionals.

The factors that doctors consider important before deciding where they will work include the level of compensation, the reputation of the hospital and its owner, the quality of the facilities, research opportunities and community relations. Many of these healthcare professionals are well-known personalities in their fields and regions with large patient bases and referral networks, and it may be difficult to negotiate favorable terms and arrangements with them. Doctor recruitment and retention is also affected by a shortage of doctors in certain key specialties which are important for healthy topline.

AMSL's performance also depends on our ability to identify, attract and retain other healthcare professionals, including nurses. AMSL has experienced and expect to continue to experience significant wage and benefit pressures created by the current global nursing shortage, with many of our nurses intend to pursue opportunities overseas after gaining few years of experience with it. AMSL expects the global nursing shortage to continue, and it may be required to continue either enhancing wages and benefits to recruit and retain nurses or increase our use of more expensive temporary personnel in the face of increasing opportunities for nurses to work overseas or spend considerable time and money in specialized training of nurses.

If AMSL is unable to attract or retain doctors, nurses or other medical personnel as required, AMSL may not be able to maintain the quality of its services and AMSL could be forced to admit fewer patients to its hospitals, thereby having a material adverse effect on AMSL's business, financial position and results of

operations and in turn adversely impacting the Company. AMSL has also incurred increased costs to retain and recruit medical personnel and it expects such costs to continue to increase in the future.

Inability to increase hospital occupancy rates may cause deficiency in generation of adequate returns on capital expenditures, which could materially adversely affect operating efficiencies and profitability.

AMSL has invested and continues to invest a significant amount of capital expenditures in creating bed capacity and expansion of hospital. AMSL has also introduced new technologies, modernized our facilities and expanded its range of services.

AMSL intends to focus on improving occupancy rates. Improving occupancy rates at hospitals is highly dependent on brand recognition, wider acceptance in the communities in which it operates, its ability to attract and retain well-known and respected doctors, its ability to develop super-specialty practices and its ability to compete effectively with other hospitals and clinics.

Rapid technological obsolescence, technological failures, inability to identify and understand evolving technological advancements and other challenges related to medical equipment could adversely affect business.

AMSL uses sophisticated and expensive medical equipment in its hospitals to provide its services. The healthcare services industry is characterized by frequent product improvements and evolving technology, which could, at times, lead to earlier than planned redundancy of AMSL's medical equipment and result in asset impairment charges. The purchase and replacement of some of these equipment may involve significant costs, and may expose AMSL to currency fluctuation risk, as such equipment are imported from other countries. In addition, because of the high costs of such medical equipment, AMSL may not maintain back-up equipment, and, therefore, even though AMSL generally obtain warranties forits equipment, if such equipment is damaged or breaks down, AMSL's ability to provide services to patients may be impaired, which could adversely affect AMSL's business. Our success in the future will depend significantly on our ability to take advantage of and adapt to technological developments to compete with other healthcare services providers. AMSL's failure to understand, anticipate or respond adequately to evolving medical technologies, market demands or client healthcare requirements may cause adverse effects on business and reduce competitiveness and market share. AMSL is required to continue incurring expenditure on medical equipment's introduction and upkeep in line with their expected life.

AMSL faces stiff competition from other hospitals, stand-alone pharmacies and healthcare services providers. Any adverse effects on AMSL's competitive position could result in a decline in our revenues, profitability and market share.

The healthcare services business, including the hospital and stand-alone pharmacy businesses, is competitive and competition for patients and customers among hospitals, stand-alone pharmacies and other healthcare services providers has intensified in recent years. In some cases, competing hospitals are more established than the hospitals owned AMSL. Some of the hospitals that compete with are owned or operated by tax-supported governmental bodies or by private not-for-profit entities supported by endowments and charitable contributions which can finance capital expenditures on a tax-exempt basis. In some of these markets, AMSL also faces competition from other healthcare services providers such as stand-alone laboratories, orthopedic, oncology, radiology and imaging centers. AMSL may also face competition from the foreign healthcare chain industry which may begin providing services in India in the future. New or existing competitors may price their services at a significant discount to AMSL's prices or offer better services or amenities than us. Smaller hospitals, stand-alone clinics and other hospitals may exert pricing pressure on some or all of our services and also compete for doctors and other medical professionals. Some of AMSL's competitors may also have plans to expand their hospital networks, which may exert further pricing and recruiting pressure on AMSL. If AMSL is forced to reduce the price of the services offered by its hospitals or are unable to attract patients, doctors or other healthcare professionals, AMSL's business, revenues, profitability and market share may be adversely affected and in turn adversely impact the Company.

The competition AMSL faces from other healthcare services providers, stand-alone pharmacies and other firms may result in a decline in AMSL's revenues, profitability and market share.

Arrangements with some of doctors may give rise to conflicts of interest and time-allocation constraints, adversely affecting operations.

AMSL's contracts and other arrangements with some of the visiting doctors permit them to maintain their own private practices, as well as positions, at other hospitals. Some of these doctors may also have

admitting privileges at other hospitals in addition to AMSL's hospitals. Certain of the senior doctors may also maintain positions at local clinics or affiliations with teaching hospitals. These arrangements may give rise to conflicts of interest, including with regard to how these doctors allocate their time and other resources between AMSL's hospitals and other clinics or hospitals at which they work and where doctors refer patients. Such conflicts may prevent AMSL from providing a high quality of service at AMSL's hospitals and adversely affect the level of patient intake.

The existing operations and execution of AMSL's business strategy requires substantial capital resources and AMSL's intend to incur additional debt in the future, including as part of its expansion plans. However, AMSL may be unable to obtain sufficient financing on terms satisfactory to AMSL, or at all. If interest rates increase it will be more difficult to obtain credit. As a result, AMSL's development activities may have to be curtailed or eliminated and AMSL's financial results may be adversely affected. AMSL's level of indebtedness and debt service obligations could have important consequences, including the following:

The terms of AMSL existing debt obligations contain numerous financial and other restrictive covenants which, among other things, require AMSL to maintain certain financial ratios and comply with certain reporting requirements and restrict any changes in controlling interest or restrict our ability to make capital expenditures and investments, raise additional capital by way of equity or debt offerings, declare dividends, merge with other entities, incur further indebtedness and incur, or dispose of, liens on our assets, sell assets, undertake new projects, change our management and Board of Directors, allow any Director who has been identified as a willful defaulter, materially amend or terminate any material contract or document and modify our capital structure. If AMSL does not comply with these obligations, it may cause an event of default, which, if not cured or waived, could require AMSL to repay the indebtedness immediately.

A default under one financing document may also trigger cross-defaults under AMSL's other financing documents. An event of default, if not cured or waived, could result in the acceleration of all or part of AMSL's financial indebtedness or other obligations.

AMSL may be more vulnerable in the event of downturns in our businesses and to general adverse economic and industry conditions.

If AMSL has difficulty obtaining additional financing at favorable interest rates AMSL may face difficulties in meeting our requirements for working capital, capital expenditures, acquisitions, general corporate purposes or other purposes.
AMSL may be required to dedicate a significant portion of its operating cash flow to making periodic principal and interest payments on its debt, thereby limiting its ability to take advantage of significant business opportunities and placing it at a competitive disadvantage compared to healthcare services providers who have relatively less debt.

Heavy dependence on our senior management team, and loss of the services of one or more of key executives or a significant portion of local management personnel could weaken our management team and adversely affect AMSL's financial condition and prospects.
AMSL is heavily dependent on members of its senior management team, including certain employees who have been with AMSL since past many years, to manage its current operations. AMSL's success and ability to meet future business challenges largely depends on the skills, experience and efforts of members of its senior management team and on the efforts, ability and experience of key members of our local management staff.

The loss of services of one or more members of its senior management team or of a significant portion of any of its local management staff could weaken significantly its management expertise and its ability to deliver healthcare services efficiently or continue managing or expanding its business.

If AMSL is unable to identify expansion opportunities or experience delays or other problems in implementing expansion projects, growth, financial condition, cash flows and results of operations of AMSL may be adversely affected.

The growth depends on AMSL's ability to develop, acquire and manage additional hospitals and also expand and improve our existing hospital facilities. AMSL has certain projects under development and are continuously evaluating other projects, including acquisition opportunities.

AMSL may not be able to identify suitable greenfield sites for new hospitals, acquisition or hospital management opportunities or opportunities for expanding capacity at our existing hospital facilities. The number of attractive expansion opportunities may be limited and may command high valuations. AMSL may be unable to secure the necessary financing or negotiate attractive terms to implement expansion projects.

Any new project AMSL undertakes could be subject to a number of risks. AMSL may face challenges while building new hospitals or renovating, rebuilding or repositioning existing hospitals. AMSL may also be unable to effectively integrate new facilities with its current operations. Undertaking new hospital projects requires significant managerial and financial resources and AMSL may face difficulties in recruiting and retaining an adequate pool of doctors, nurses and other medical personnel for its new projects. The costs and time required to integrate the new hospitals with AMSL's existing business could cause an interruption or a loss of momentum in its business activities. All of these factors may adversely affect AMSL's business and growth prospects.

AMSL's ability to build and operate new hospital projects is subject to various factors that may involve delays or problems, including the failure to receive or renew regulatory approvals, constraints on human and capital resources, the unavailability of equipment or supplies or other reasons, events or circumstances. AMSL's projects may incur significant cost overruns and may not be completed on time or at all.

New hospital projects are characterized by long gestation periods and substantial capital expenditures. AMSL may not achieve the operating levels that AMSL expects from future projects and it may not be able to achieve its targeted return on investment on, or intended benefits or operating synergies from, these projects. Potential title uncertainties regarding the lands on which potential acquisition targets and management contracts opportunities are or may be located, including related litigation, may also cause delays in, and may otherwise curtail, its expansion plans. AMSL may experience delays in obtaining regulatory approvals regarding the use of land for hospital purposes that may adversely affect schedule for implementation of these projects.

In view of the highly competitive nature of the industry in which AMSL operates, AMSL may have to revise its management estimates from time to time and consequently its funding requirements may also change. This may result in the rescheduling of its proposed project expenditure and an increase or decrease in its proposed expenditure for a particular project. Any unanticipated increase in expansion costs could adversely affect its cost estimates and its ability to implement its expansion plans as proposed.

AMSL may have difficulty in effectively integrating future acquisitions and - into ongoing operations.

The competition to acquire hospitals that AMSL targets is significant, and AMSL may not be able to consummate such transactions on terms favorable to it if other healthcare services companies, including those with greater financial resources than it, are competing for the same target businesses. In order to consummate such acquisitions, or consolidations, AMSL may be required to incur or assume additional indebtedness. AMSL may not be able to obtain financing, if necessary, for any acquisitions or may make or may be required to borrow at higher rates and on less favorable terms. Additionally, AMSL may not be able to effectively integrate the facilities that AMSL acquires or may experience difficulties arising from coordinating and consolidating corporate and administrative functions, including integration of internal controls and procedures with its ongoing operations. A failure to successfully integrate an acquired business or inability to realize the anticipated benefits of such joint venture or acquisition could adversely affect AMSL's results of operations and financial condition.

Acquired businesses may have unknown or contingent liabilities, including liabilities for failure to comply with healthcare laws and regulations, and AMSL may become liable for the past activities of such businesses. Although AMSL has policies in place to ensure that the practices of newly acquired facilities conform to AMSL's standards, and generally will seek indemnification from prospective sellers covering these matters, AMSL may become liable for past activities of any acquired business.

Certain cities in India require prior approval for the purchase, construction and expansion of healthcare facilities. The failure to obtain any required approval or the failure to maintain a required license could impair AMSL's ability to operate or expand operations in any city.

Certain lands on which hospital buildings and stand-alone pharmacies are operating are not owned by AMSL, which could affect operations. If the owner of premises does not renew the lease

agreement, AMSL's business operations may suffer disruptions and our ability to negotiate lease rentals may affect AMSL's margins or result increase in gestation period.

AMSL currently owns two hospitals namely, Artemis Hospital at Sector 51, Gurugram and Artemis Hospital at Dwarka, New Delhi out of which our hospital at New Delhi is run on leased premises and at Gurugram is primarily owned by AHSL. AMSL's stand-alone pharmacies are not major contributor to topline and are not profit making on standalone basis. AMSL is using the premises pursuant to the respective lease agreements. The lease agreements are renewable on mutual consent. Moreover, the lessors of these properties may terminate the lease agreements early in the event of any breach of the terms of allotment, including delay in payment of rent, usage of the property other than for the purpose for which it was allotted, or transfer or assignment of the land without prior consent of the lessor. If these lease agreements are not renewed or are not renewed on terms and conditions that are favorable to AMSL, AMSL may suffer a disruption in our operations which could have an adverse effect on AMSL's business.

AMSL will need to find suitable locations to open and operate its hospitals and stand-alone pharmacies and a failure to do so could have a material adverse impact on the Company's results of operations and financial condition. As part of AMSL's growth strategy, AMSL continuously evaluate other projects and identify suitable greenfield sites for its new hospitals and stand-alone pharmacy business. The success of our expansion strategy lies largely in identifying suitable locations, whether for lease or acquisition, at a competitive cost. AMSL has to compete with other healthcare services providers and pharmacy retailers to find suitable greenfield sites for its hospitals and stand-alone pharmacies on an ongoing basis. The Company cannot give any assurance that AMSL will be able to expand and grow at the rate at which it may desire to, as it may not be able to find locations that AMSL believes will be necessary for implementing its expansion strategy or at a competitive cost. If AMSL is unable to find locations at the time and place that it desires or at competitive rates, it may have a material adverse impact on AMSL and the Company's results of operations and financial condition.

The Company and its Subsidiaries are exposed to legal claims and regulatory actions arising from the provision of healthcare services that, if adversely determined against the Company or its Subsidiaries, joint ventures or associates, could have a material adverse effect on our liquidity, financial position or results of operations.

From time to time, the Company and its Subsidiaries may be subject to litigation alleging, among other things, medical negligence by AMSL's doctors and other healthcare professionals and product negligence and product liability for medical devices AMSL's hospitals use or pharmaceuticals dispensed. Further, The Company and its Subsidiaries could also be the subject of complaints from patients who are dissatisfied with the quality and cost of healthcare services.

The results of these claims and lawsuits cannot be predicted, and it is possible that the ultimate resolution of these legal claims and regulatory actions, individually or in the aggregate, may have a material adverse effect on our business both in the near and long term, financial position, results of operations or cash flows. Although the Company and its Subsidiaries may defend itself vigorously against claims and lawsuits, these matters could:

- require the Company or its Subsidiaries to pay substantial damages or amounts in judgments or settlements, which individually or in the aggregate could exceed amounts, if any, that may be recovered under our insurance policies where coverage applies and is available;
- harm reputation and the goodwill associated with the Company's brand;
- cause the Company/its Subsidiaries to incur substantial expenses and/or substantial increases in our insurance premiums;
- require significant time and attention from the Company's management; and
- require the Company to incur debt to finance any damages or amounts in judgment or settlement.
- If any of the Company's future cases are not resolved in the Company's favor, and if the insurance coverage or any applicable indemnity is insufficient to cover the damages awarded, the Company or its Subsidiaries may be required to make substantial payments or modify or restrict its operations, which could have an adverse impact on the Company's reputation and competitive position, as well as the Company's business and financial results.

As of March 31, 2017, AMSL is handling 22 (Twenty two) legal claims/recovery/actions including various claims in relation to alleged medical negligence and 1(One) case relating to service tax with income tax department. Further, contingent liabilities as referred in the notes to accounts of the financial statements of AMSL and corresponding management reply may be also be referred to estimate AMSL's liabilities. More particularly, an amount approximately Rs 31.00 crores is claimed by HUDA as on 31st March 2017 towards enhanced cost of land at Sector -51, Gurugram.

If AMSL is exposed to claims exceeding the scope of AMSL's insurance coverage or that are not covered by AMSL's insurance policies or if AMSL's insurance costs increase, and if AMSL's doctors are unable to obtain appropriate insurance coverage, AMSL's and the Company's liquidity, financial condition and results of operations may be adversely affected.

***AMSL may be subject to liabilities arising from the risks of hospital management, including liabilities from claims of medical negligence against AMSL's doctors and other healthcare professionals, which may adversely affect AMSL's and the Company's business, financial position, results of operations or cash flow*.**

AMSL maintains professional liability and general liability insurance coverage to cover certain claims arising out of the operations of AMSL's hospitals.

Some of the claims, however, could exceed the scope of the coverage in effect or coverage of particular claims could be denied. AMSL also provide services to projects located outside of India. Claims under the laws in such foreign countries may expose AMSL to far greater liability than would be the case in India, and AMSL may not have adequate insurance to cover such liability. AMSL believes that its professional and other liability insurance has been adequate in the past but there can be no assurance that its insurance coverage will be sufficient to cover all future claims. If the arrangements for insurance or indemnification are not adequate to cover claims, AMSL may be required to make substantial payments and the Company's financial condition and results of operations may be adversely affected.

In addition, some doctors, including those who practice at some of AMSL's hospitals, face increases in malpractice insurance premiums and limitations on availability of insurance coverage. The inability of doctors to obtain appropriate insurance coverage could cause those doctors to limit their practice. That, in turn, could result in lower admissions to AMSL's hospitals.

All reinsurance and any excess insurance purchased by AMSL are subject to policy aggregate limitations. Should such policy aggregates be partially or fully exhausted in the future, or if actual payments of claims materially exceed projected estimates of claims, AMSL may be required to make substantial payments and the Company's financial position, results of operations or cash flows could be materially adversely affected.

Compliance with applicable safety, health, environmental and other governmental regulations and any violations of existing regulations may be costly and adversely affect AMSL's business and results of operations.

The healthcare services industry is subject to laws, rules and regulations in certain states in which AMSL currently conducts its business or in which AMSL intends to expand its operations. AMSL is subject to extensive international and local regulations relating, among other things, to:

- conduct of operations;
- addition of facilities and services;
- adequacy of medical care, including required ratios of nurses to hospital beds;
- quality of medical equipment and services;
- discharge of pollutants into the air and water and handling and disposal of bio-medical, radioactive and other hazardous waste;
- qualifications of medical and support personnel;
- confidentiality, maintenance and security issues associated with health-related information and medical records; and
- the screening, stabilization and transfer of patients who have emergency medical conditions.

Safety, health and environmental laws and regulations in India are stringent and it is possible that the evolving regulatory environment in India may lead to significantly more stringent healthcare laws and regulations in the future. To comply with these requirements, AMSL may have to incur substantial operating costs and/or capital expenditure in the future.

Further, if a determination is made that AMSL is in violation of such laws, rules or regulations, including conditions in the permits required for its operations, AMSL may have to pay fines, modify or discontinue its operations, incur additional operating costs or make capital expenditures and AMSL's and the Company's business, financial position, results of operations or cash flows could be adversely affected.

Any public interest or class action legal proceedings related to such safety, health or environmental matters could also result in the imposition of financial or other obligations on AMSL. Any such costs could adversely affect AMSL's competitive position and results of operations. In addition, regulation is constantly changing and the Company is unable to predict the future course of international and local regulation. Further changes in the regulatory framework affecting healthcare services providers could have a material adverse effect on our business, financial position, results of operations or cash flows.

AMSL's operations could be impaired by a failure of AMSL's information technology systems.
AMSL's information technology systems are essential to a number of critical areas of its business operations, including:

- accounting and financial reporting;
- coding and compliance;
- clinical systems;
- medical records and document storage;
- inventory management;
- negotiating, pricing and administering healthcare delivery contracts;
- training programs; and
- research services.

Any technical failure that causes an interruption in service or availability of systems could adversely affect operations or delay the collection of revenue or cause interruptions in our ability to provide services to patients. Corruption of certain information could also lead to delayed or inaccurate diagnoses in the treatment of patients and could result in damage to the health of patients. In addition, AMSL may be subject to liability as a result of any theft or misuse of personal information stored on its systems. Although AMSL has implemented network security measures, its servers are vulnerable to computer viruses, hacking, break-ins and similar disruptions from unauthorized tampering. The occurrence of any of these events could result in interruptions, delays, the loss or corruption of data, or cessations in the availability of systems, all of which could have a material adverse effect on the financial position, results of operations and harm the Company's and AMSL's business reputation.

Challenges that affect the healthcare industry and other external factors also have an effect on operations.
The Company and AMSL are impacted by the challenges currently facing the healthcare industry as a whole. The Company believes that the key ongoing industry-wide challenges are providing quality patient care in a competitive environment and managing costs.

In addition, the business and results of operations are also affected by other factors that affect the entire industry, including: technological and pharmaceutical improvements that increase the cost of providing, or reduce the demand for, healthcare; general economic and business conditions, both nationally and regionally; demographic changes; and changes in the distribution process or other factors that increase the cost of supplies.

In particular, the patient volumes and net operating revenues at our general hospitals and related healthcare facilities are subject to economic and seasonal variations caused by a number of factors, including, but not limited to:

- unemployment levels;
- the business environment of local communities;
- the number of uninsured and underinsured patients in local communities;
- seasonal cycles of illness;
- climate and weather conditions;
- vacation patterns and religious observance of both patients and doctors;
- healthcare services competitors;
- physician recruitment, retention attrition; and
- other factors relating to the timing of elective procedures.

Any failure by AMSL to effectively face these challenges could have a material adverse effect on our results of operations of the Company.

The Company and its Subsidiaries have limited protection of our intellectual property.

AMSL has registered/filed the Trademark of "ARTEMIS" and various designs/Logo/Label of Artemis and Artemis Hospitals
Unauthorized use of the brand name or logo could adversely affect the Company's reputation, which could in turn adversely affect the business, financial condition and results of operations. Intellectual property rights and our ability to enforce them may be unavailable or limited in some circumstances. In addition, trade mark registration applications may not be allowed or competitors may challenge the validity of our trade mark registrations. If the Company fails to successfully obtain or enforce intellectual property rights, the Company's competitive position and operating results could be adversely affected.

If AMSL loses or fails to renew accreditation from JCI and NABH for Artemis Hospital, Gurugram and/or if AMSL lose accreditation or does not receive re-accreditation of its hospitals by JCI and/or NABH, or is refused accreditation of our hospitals, our reputation and business operations could be adversely affected.

Risks Relating to Investments in Indian Companies

A slowdown in economic growth in India could cause our businesses to suffer.
The Company and its Subsidiaries currently operates primarily in the domestic Indian market, and its performance is intertwined with the overall economy, the gross domestic product growth rate and the economic cycle in India. A substantial portion of assets and employees of the Company and its Subsidiaries are located in India, and the Company and its Subsidiaries intend to continue to develop and expand our facilities in India.

The Company's and its Subsidiaries performance and the growth of business is dependant on the performance of the Indian economy and the economies of the regional markets they currently serve. These economies could be adversely affected by various factors, such as political and regulatory changes including adverse changes in liberalization policies, social disturbances, religious or communal tensions, terrorist attacks and other acts of violence or war, natural calamities, interest rates, commodity and energy prices and various other factors. Any slowdown in these economies could adversely affect the ability of patients to afford healthcare services provided by AMSL, which in turn would adversely impact our business and financial performance and the price of the Equity Shares.

Our ability to raise foreign capital may be constrained by Indian law.
As an Indian company, the Company is subject to exchange controls that regulate borrowing in foreign currencies. Such regulatory restrictions limit the Company's financing sources and hence could constrain the Company's ability to obtain financing on competitive terms and refinance existing indebtedness. The limitations on foreign debt may have an adverse effect on the business growth, financial condition and results of operations of the Company.

Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect business and the trading price of the Equity Shares could decrease.
Terrorist attacks, civil unrests like community agitation and other acts of violence or war in India and around the region may adversely affect worldwide financial markets and result in a loss of consumer confidence and ultimately adversely affect the Company's business, results of operations, financial condition and cash flows. Political tensions could create a perception that an investment in Indian companies involves higher degrees of risk and on the business and price of the Equity Shares.

Natural disasters could have a negative impact on the Indian economy and harm our business.
India has experienced natural calamities such as earthquakes, a tsunami, floods and drought in the past few years. The extent and severity of these natural disasters determines their impact on the Indian economy. The erratic progress of a monsoon would also adversely affect sowing operations for certain crops. Further prolonged spells of below normal rainfall or other natural calamities in the future could have a negative impact on the Indian economy, adversely affecting our business and the price of the Equity Shares.

Any downgrading of India's debt rating by an international rating agency could have a negative impact on our business

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our financial performance, cash flows, results of operations and future financial performance and our ability to obtain financing to fund our growth on favorable terms or at all, as well as the trading price of the Equity Shares.

If inflation were to rise in India, the Company may be unable to reduce its costs and our profits might decline.

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. Increasing inflation in India could cause a rise in the price of transportation, wages, raw material, equipment and other expenses, and the Company may be unable to reduce its costs, and our results of operations, cash flows and financial condition may therefore be adversely affected.

The profitability of Company and its Subsidiary will decrease if the Indian Government reduces or withdraws tax benefits and other incentives that it currently provides or regulates pricing.

If the Government regulates price or reduce or withdraw any incentive or benefits it presently provides than the profitability of the Company may be adversely affected.

Risks Relating to the Equity Shares

Fluctuations in operating results and other factors may cause the market prices of the Equity Shares to decline.

The stock markets have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading prices of the Equity Shares.

There may be significant volatility in the market prices of the Equity Shares. If the Company through its Subsidiaries are unable to operate its hospitals or stand-alone pharmacies as profitably as the Company has in the past, investors could sell the Equity Shares when it becomes apparent that the expectations of the market may not be realized, resulting in a decline in the market prices of the Equity Shares.

In addition to the Company's operating results, the operating results of other hospital companies, changes in financial estimates or recommendations by analysts, changes in government healthcare programs, governmental investigations and litigation, speculation in the press or investment community, the possible effects of war, terrorist and other hostilities, adverse weather conditions, the level of seasonal illnesses, changes in general conditions in the economy or the financial markets, or other developments affecting the healthcare industry, could cause the market prices of the Equity Shares to fluctuate substantially or decline.

The Company may decide to retain all of its earnings to finance the development and expansion of its business and, therefore, may not declare dividends on Equity Shares.

Whether the Company will pay dividends in the future and the amount of any such dividends, if declared, will depend on a number of factors, including our future earnings, financial condition, cash flows, working capital requirements, capital expenditures and other factors considered relevant by the board of Directors and shareholders. The Company may decide to retain all of our earnings to finance the development and expansion of its business and, therefore, may not declare dividends on Equity Shares. The Company's ability to pay dividends may also be restricted under certain financing arrangements that the Company has and may enter into. There can be no assurance that the Comapny will, or have the ability to, declare and pay any dividends on the Equity Shares at any point in the future.

Rights of shareholders under Indian law may be more limited than under the laws of other jurisdictions.

The Articles of Association and Indian law govern our corporate affairs. Legal principles relating to these matters and the validity of corporate procedures, director's fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. The shareholder's rights under Indian law may not be as extensive as shareholder's rights under the laws of

other countries or jurisdictions. The investors may have more difficulty in asserting its rights as a shareholder of an Indian company than as a shareholder of a corporation in another jurisdiction.

The Company cannot guarantee that the Equity Shares will be listed on the Stock Exchanges in a timely manner or at all, and any trading closure at the BSE or the NSE may adverse affect the trading price of the Equity Shares.

Approval for listing and trading will require all relevant documents authorizing the issuing of the Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on the Stock Exchanges. Any failure or delay in obtaining the approval would restrict the Investors ability to dispose of the Equity Shares.

The regulation and monitoring of Indian securities markets and the activities of investors, brokers and other participants differ, in some cases significantly, from those in Europe and the United States. A closure of, or trading stoppage on, the BSE or the NSE could adversely affect the trading price of the Equity Shares. Historical trading prices, therefore, may not be indicative of the prices at which the Equity Shares will trade in the future.

There are restrictions on daily movements in the price of the Equity Shares, which may adversely affect a holder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.

On listing of Equity Shares, the Company would be subject to a daily circuit breaker imposed by all Stock Exchanges, which will not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The maximum movement allowed in the price of the Equity Shares before the circuit breaker is triggered is determined by the Stock Exchanges based on the historical volatility in the price and trading volume of the Equity Shares.

The Stock Exchanges would not inform the Company of the triggering point of the circuit breaker in effect from time to time, and may change it without our knowledge. This circuit breaker limits the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance may be given regarding the Investors ability to sell Equity Shares or the price at which the investor may be able to sell the Equity Shares at any particular time.

PROMINENT NOTES

- The Company has allotted on March 30, 2017 an aggregate of 6,61,88,500 Equity Shares of Rs. 2/- each to shareholders of PTL Enterprises Limited (as on the Record Date March 29, 2017) pursuant to the Scheme of Arrangement approved by Hon'ble High Court of Kerala, vide its order dated December 16, 2016, and the National Company Law Tribunal, Delhi vide its order dated March 01, 2017.

- The Company's net worth was Rs.12.25 Lakh (Standalone Basis) as per the Audited Financial Statements as on March 31, 2016 and Rs 15883.57 Lakh as per Unaudited Financial Statements as on March, 31 2017

- The book value per Equity Share was Rs. 2.25(Standalone Basis) as per the Audited Financial Statements as on March 30, 2016 and Rs24.00as per Unaudited Financial Statements as on March, 31 2017.

- Except as stated in the Section VIII (Promoters and Group Companies) of this Information Memorandum at page number 53, none of the Group Companies have any business or other interest in the Company.

- For details of related party transactions entered into by the Company with the Group Companies or subsidiaries during the last year, the nature of transactions and the cumulative value of transactions, please refer to Section VIII (Promoters and Group Companies) of this Information Memorandum at page number 53.

- The Company was incorporated as a public limited company under the Indian Companies Act, 1956, in the name of PTL Projects Limited, pursuant to a certificate of incorporation dated March 25, 2011, bearing registration number 216530 and Certificate for Commencement of Business dated May 04, 2011, issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana. The name of the Company was changed to Artemis Global Life Sciences Limited vide

resolution dated December 08, 2015in order to synchronise the name of the Company with all the group company, to take the advantage of the brand name “Artemis”. A fresh certificate of incorporation was obtained on December 29, 2015.

- The Company was originally incorporated with the object of setting up projects relating to products manufacturing of any kind of iron, steel, plastic or ferrous or nor-ferrous materials and to acquire such projects, plants and to carry on the business of fabricators, designer, developer etc for all kinds of materials.

- The Company subsequently amended its object clause on December 08, 2015 in order to venture into health care business to align with the business verticals of its Associate Companies.

- There has been no financing arrangement whereby the Promoter, Group Companies, the Directors of the Company and their relatives have financed the purchase of Equity Shares by any other person other than in the normal course of business of the financing entity during the period of six months immediately preceding the date of this Information Memorandum.

V. INTRODUCTION

A. SUMMARY INFORMATION

Summary of Industry

Health Care Business

Healthcare sector has become one of India's largest sectors - both in terms of revenue and employment. India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost competitive compared to its peers in Asia and Western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe.

Indian healthcare delivery system is categorized into two major components - public and private. The Government, i.e. public healthcare system comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of primary healthcare centers (PHCs) in rural areas. The private sector provides majority of secondary, tertiary and quaternary care institutions with a major concentration in metros, tier I and tier II cities. Government of India/ public hospitals provides treatment at the taxpayers' expense. Most essential drugs are offered free of charge in these hospitals. The Indian private healthcare sector is highly fragmented with approximately 90% of the hospitals being established and operated by doctors and trusts and the remainder being corporate hospitals (chain of hospitals run by professional healthcare groups).

The Indian healthcare sector is expected to register a compound annual growth rate (CAGR) of 22.9 per cent during 2015-20 to US$ 280 billion. Rising income level, greater health awareness, increased precedence of lifestyle diseases and improved access to insurance would be the key contributors to growth. The private sector has emerged as a vibrant force in India's healthcare industry, lending it both national and international repute. It accounts for almost 74 per cent of the country's total healthcare expenditure. The Government is also providing policy support in the form of reduced excise and customs duty, and exemption in service tax, to support growth in healthcare.

The share of healthcare is set to rise to 2.5 per cent of GDP in the 12th Plan from 0.9 per cent in the 11th Plan. The 12thPlan focuses on providing universal healthcare, strengthening healthcare infrastructure, promoting R&D and enacting strong regulation for the healthcare sector.

The global economic growth for FY16 will continue to be a mixed bag. According to estimates, the global growth is expected to rise moderately to 3.0 percent in 2015, and average about 3.3 percent through 2017. However, all eyes will be focused on India. According to forecasts by international agencies including World Bank and International Monetary Fund, India is set to emerge as the world's fastest growing economy in 2016, overtaking neighbouring China and widening the gap further in 2017.

The Indian Healthcare delivery segment provides a robust growth opportunity for private healthcare organizations given the increase in lifestyle related diseases, demographic changes and rising awareness levels. A continuing lack of adequate healthcare infrastructure and limited access to quality healthcare delivery services will result in private players playing a larger role in bridging the demand supply gap in the industry.

While shortage of healthcare professionals will remain a challenge, the companies that have an established brand name will continue to attract and retain the best available talent pool.

Business of the Company

The Company is presently engaged in the business of buying, selling, managing, improving, maintaining, taking on lease, promoting, administer, own or run hospital(s), clinics, nursing homes, dispensaries, maternity homes, old age homes, health resorts and health clubs, polyclinics, medical centres, child welfare and family planning centres, diagnostic centres, all types of laboratories for carrying on investigation, x-ray, cat scan, ECG and medical research and provision of all kinds of medical and health services and acquirements.

The Company is leasing out medical equipments to its sub-subsidiary AMSL. AMSL runs a super specialty hospital project, Artemis Health Institute, which had smooth operations during FY 2015-16. The new hospital unit at Dwarka, New Delhi is still incurring losses and will take some more time to reach break-even.AMSL has recorded a gross total income of Rs 4071 lacs during the year ended 31st March, 2016. The net profit after tax for the year stood at Rs. 2164 lacs.

Summary of Issue

The Scheme of Arrangement was presented under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956, and Companies Act, 2013, for the demerger of Medicare and Healthcare Undertaking of PTL Enterprises Limited (Demerged Company) into the Company (Resulting Company) to the Hon'ble High Court of Kerala and Hon'ble High Court of Delhi (and then transferred to the National Company Law Tribunal, Delhi).

The Hon'ble High Court of Kerala, vide its order dated December 16, 2016, and the National Company Law Tribunal, Delhi vide its order dated March 01, 217 have approved the Scheme of Arrangement between PTL Enterprises Limited and the Company and their respective shareholders and creditors, and the Scheme has been made effective from March 08, 2017. The appointed date for the Scheme of Arrangement is the opening of business on April 01, 2016.

In accordance with the provisions of the Scheme, the equity shares of the Company issued to the shareholders of PTL Enterprises Limited (as on March 29, 2017, being the record date) shall be listed and admitted to trading on the BSE and NSE. Such listing and admission for trading is not automatic and will be subject to fulfilment by the Company of listing criteria of BSE and NSE for such issues and also subject to such other terms and conditions as may be prescribed by BSE and NSE at the time of the application by the Company seeking listing.

SUMMARY OF THE FINANCIAL INFORMATION

Audited Financial Statements (Figures as per Audited Accounts)

Balance Sheet (Standalone) **(INR in Lakh)**

	Particulars	**As on**				
		31/03/2016	**31/03/2015**	**31/03/2014**	**31/03/2013**	**31/03/2012**
	EQUITY AND LIABILITIES					
1	**Shareholders' funds**					
	Share Capital	10.00	10.00	10.00	10.00	5.00
	Reserves and Surplus	2.25	(5.03)	(4.45)	(3.87)	(3.08)
		12.25	4.97	5.55	6.13	1.92
2	**Non-current liabilities**					
		-	-	-	-	-
3	**Current liabilities**					
	Trade Payables	-	-	-	-	0.03
	Other Current Liabilities	7.86	0.67	0.54	0.48	0.42
		7.86	0.67	0.54	0.48	0.45
	TOTAL	**20.11**	**5.64**	**6.09**	**6.61**	**2.36**
	ASSETS					
1	**Non-current assets**					
	Non Current Investment	-	5.00	5.00	5.00	
		-	5.00	5.00	5.00	-
2	***Current assets***					
	Cash and cash equivalents	13.06	0.64	1.09	1.61	2.36

	Short Term Loans and advances	7.05	-	-	-	-
		20.11	**0.64**	**1.09**	**1.61**	**2.36**
	TOTAL	**20.11**	**5.64**	**6.09**	**6.61**	**2.36**

Statement of Profit & Loss (Standalone) **(INR in Lakh)**

	Particulars	**For the Financial Year**				
		2015-16	**2014-15**	**2013-14**	**2012-13**	**2011-12**
	Revenue					
	Revenue from Operations	-	-	-	-	-
	Other income	35.75	-	-	-	-
	Total Revenue	**35.75**	**-**	**-**	**-**	**-**
	Expenses					
	Other Expenses	21.43	0.59	0.58	0.78	1.85
	Total Expenses	**21.43**	**0.59**	**0.58**	**0.78**	**1.85**
	Profit Before Tax	**14.32**	**(0.59)**	**(0.58)**	**(0.78)**	**(1.85)**
	Tax Expenses:					
	For the current year	7.04	-	-	-	-
	Profit After Tax	**7.29**	**(0.59)**	**(0.58)**	**(0.78)**	**(1.85)**
	No of Shares (In Lakh)	5.00	1.00	1.00	1.00	0.50
	Face Value per Share (INR)	2.00	10.00	10.00	10.00	10.00
	Basic & Diluted EPS (INR)	1.46	(0.59)	(0.58)	(0.78)	(3.70)

Cash Flow Statement (Standalone) **(INR in Lakh)**

Particulars		For the Financial Year				
		2015-16	**2014-15**	**2013-14**	**2012-13**	**2011-12**
A	**Cash Flow from operating activities**					
	Net Profit/(Loss) before tax and Extraordinary Items and Interest	14.32	(0.59)	(0.58)	(0.78)	(1.85)
	Operating Profit before Working Capital Changes	14.32	(0.59)	(0.58)	(0.78)	(1.85)
	Adjustment for:					
	(Increase) / Decrease in other current & non-current assets	(7.05)	-	-	-	-
	Increase / (Decrease) in Liabilities	7.18	0.14	0.06	0.03	(0.79)
	Cash generated from operations	14.46	(0.45)	(0.52)	(0.75)	(2.64)
	Direct Taxes Paid	7.04	**-**	**-**	-	-
	Net cash from operating activities	7.42	(0.45)	(0.52)	(0.75)	(2.64)
B						
	Cash Flow from Investing activities	-	-	-	-	-
	Purchase of Investments	-	-	-	(5.00)	-
	Sale of Investments	5.00	-	-	-	-
	Net cash from Investing activities	5.00	-	-	(5.00)	-
C						
	Cash Flow from Financing activities					
	Proceeds from issue of share capital	-	-	-	5.00	-
	Net cash from Financing activities	-	-	-	5.00	-
	Net (Decrease) / Increase in Cash & Cash Equivalents	12.42	(0.45)	(0.52)	(0.75)	(2.64)
	Cash & Cash Equivalents (Opening)	0.64	1.09	1.61	2.36	5.00
	Cash & Cash Equivalents (Closing)	13.06	0.64	1.09	1.61	2.36

B. GENERAL INFORMATION

The Company was incorporated as a public limited company under the Indian Companies Act, 1956, in the name of PTL Projects Limited, pursuant to a certificate of incorporation dated March 25, 2011, bearing registration number 216530 and Certificate for Commencement of Business dated May 04, 2011, issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana.

The name of the Company was changed to Artemis Global Life Sciences Limited vide resolution dated December 08, 2015 and a fresh certificate of incorporation was obtained on December 29, 2015.

The Hon'ble High Court of Kerala, vide its order dated December 16, 2016, and the National Company Law Tribunal, Delhi vide its order dated March 01, 2017 have approved the Scheme of Arrangement between PTL Enterprises Limited and the Company and their respective shareholders and creditors. Pursuant to the Scheme of Arrangement, the Medicare and Healthcare Undertaking of PTL Enterprises Limited is transferred to and vested with the Company with the appointed date of opening of business hours on April 01, 2016, in accordance with relevant provisions of the Companies Act. The effective date of the Scheme is March 08, 2017.

Corporate Identification Number
U85191DL2011PLC216530

Registrar of Companies
Registrar of Companies, National Capital Territory of Delhi & Haryana
Address: A) 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi -110019

Registered Office
414/1, 4th Floor, DDA Commercial Complex,
District Centre, Janakpuri,
New Delhi 110058

Corporate Office
The Peach Tree SF-202, 3rd Floor, Sushant Lok-1, C Block, Gurgaon - 122002, Haryana.

Board of Directors

The composition of the Board of Directors of the Company is as follows:

S. No.	Name of Director	DIN	Designation	Address	Date of Appointment
1.	Mr. Onkar S Kanwar	00058921	Director	3/3, Shanti Niketan New Delhi- 110021	March 25, 2011
2.	Mr. Neeraj Kanwar	00058951	Director	3, Chesterfield Street, Mayfair London W1J5JF	March 30, 2017
3.	Mr. Harish Bahadur	00032919	Director	Flat NO. B-2/502, Block-B-2, Parsvnath Exotica Golf Course Road, Sector-53 Gurgaon 122001	March 25, 2011
4.	Mr. Akshay Chudamasa	00010630	Director	Shanti Cottage NO.2, Narayan Dabholkar Road, Malabar Hill Mumbai 400006	March 30, 2017
5.	Mr.Sanjaya Baru	05344208	Director	D-44, IIIRD Floor Panchsheel Enclave New Delhi- 110017	March 30, 2017
6.	Mr. Subbaraman Narayan	00094081	Director	Flat No. 2B Nithyasree Apartments No. 51, Chamiers Road Raja Annamalaipuram Chennai 600028	March 30, 2017

For further details on the Board of Directors of the Company refer Section VII of this Information Memorandum titled (Management) on page no 35.

Chairman
Onkar S Kanwar
Apollo House, 7,
Institutional Area, Sector-32, Gurgaon - 122001 (Haryana)
Tel. : (0124) – 2383002, 2383003,
Fax : (0124) – 2383021, 2383017
Onkar.kanwar@apollotyres.com

Chief Financial Officer
Aastha Hans
Address-The Peach Tree Building, SF-202, 3rd Floor, Sushant Lok-1, C Block, , Gurgaon - 122002, Haryana.
Emil id- aastha_hans@yahoo.com
Tel. No.: 0124-4262305
Fax: 0124-4262307

Company Secretary
Anuj Sood
Address-The Peach Tree Building, SF-202, 3rd Floor, Sushant Lok-1, C Block, Gurgaon - 122002, Haryana.
Emil id- csanujsood@gmail.com
Tel. No.: 0124-4262305
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Legal Advisors to Listing
Chitale Law Associates
5th Floor Nirlon House,
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Compliance Officer
AnujSood
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Email ID- csanujsood@gmail.com
Tel. No.: 0124-4262305
Fax: 0124-4262307

Registrar and Share Transfer Agents
Alankit Assignments Limited
SEBI INR000002532
Regd Office Address: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055
Corp Office Add: 1E/13 Alankit Heights Jhandewalan Extension New Delhi -110 055
+91-11-42541234 / 23541234
+91-11- 42541201
lalitap@alankit.com; info@alankit.com (For Grievances)
www.alankit.com

Depository Participants
Alankit Assignments Limited
SEBI IN-DP-NSDL-14-96 and IN-DP-CDSL-43-99
Regd Office Address: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055
Corp Office Add: 1E/13 Alankit Heights Jhandewalan Extension New Delhi -110 055
+91-11-42541234 / 23541234
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Statutory Auditors
AnandDua& Associates Flat-11, Pocket-7, Sector-12 Dwarka, New Delhi-110 0078
Regn No-083503
Tel No.:011-47021279
Email: anand.dua@gmail.com
Website: www.ananddua.com

Authority for Listing
The Hon'ble High Court of Kerala, vide its order dated December 16, 2016, and the National Company Law Tribunal, Delhi vide its order dated March 01,2017 have approved the Scheme of Arrangement between PTL Enterprises Limited and the Company and their respective shareholders and creditors, and the Scheme has been made effective from March 08, 2017.

In accordance with the provisions of the Scheme, the equity shares of the Company issued to the shareholders of PTL Enterprises Limited (as on March 29, 2017, being the record date) shall be listed and admitted to trading on the BSE and NSE. Such listing and admission for trading is not automatic and will be subject to fulfilment by the Company of listing criteria of BSE and NSE for such issues and also subject to such other terms and conditions as may be prescribed by BSE and NSE at the time of the application by the Company seeking listing. The Company has determined BSE as the designated stock exchange for this listing.

Eligibility Criteria
There being no initial public offering or rights issue, the eligibility criteria in terms of Regulations 26 and 27 of SEBI (ICDR) Regulations, 2009 do not become applicable. The Company is simultaneously seeking exemption from compliance with Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 under Rule 19(7) of Securities Contracts (Regulation) Rules, 1957 from SEBI.

The Company has submitted this Information Memorandum, containing information about itself, making disclosures in line with the disclosure requirement for public issues, as applicable to BSE and NSE for making this Information Memorandum available to public through their websites viz. www.bseindia.com and www.nseindia.com.

The Company has made this Information Memorandum available on its website viz. www.aglsl.inThe Company will publish an advertisement in the news papers containing its details in line with the SEBI Circular no. CIR/CFD/CMD/16/2015 dated 30th November, 2015 with the details required as in terms of para 6 of part B of the said Circular. The advertisement shall draw specific reference to the availability of this Information Memorandum on the Company's website.

General Disclaimer from the Company
The Company accepts no responsibility for statements made otherwise than in this Information Memorandum or in the advertisement to be published in terms of clause 6 of part II(A) of Annexure-I of the SEBI Circular CIR/CFD/CMD/16/2015 dated 30th November, 2015 or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

C. CAPITAL STRUCTURE

Share Capital of the Company Pre Scheme (i.e. as on March, 29, 2017 the Record Date)

Particulars	Aggregate Value at Face value (Rs.)
Authorised Share Capital	
Equity Shares 10,00,00,000 of Rs. 2/-	20,00,00,000
Total	**20,00,00,000**
Issued, Subscribed and Paid Up Share Capital	
Equity Shares 5,00,000 of Rs. 2/-	10,00,000
Total	10,00,000

Share Capital of the Company Post Scheme (i.e. as on March 30, 2017 the Allotment Date)

Particulars	Aggregate Value at Face value (Rs.)
Authorised Share Capital	
Equity Shares 10,00,00,000 of Rs. 2/-	20,00,00,000
Total	**20,00,00,000**
Issued, Subscribed and Paid Up Share Capital	
Equity Shares 6,61,88,500 of Rs. 2/-	13,23,77,000
Total	**13,23,77,000**

Changes in Authorised Share Capital since Incorporation of the Company

The Company was incorporated with an authorised share capital of Rs. 50,00,000/- (Rupees Fifty Lakh Only) divided into 5,00,000 (Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each. The equity shares of the Company were sub-divided on December 08, 2015 and the authorised share capital of the Company was Rs. 50,00,000/- (Rupees Fifty Lakh Only) divided into 25,00,000 (Twenty Five Lakh) Shares of Rs. 2/- (Rupees two) each with effect from this date.

The authorised share capital was thereafter increased to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) comprising Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 2/- (Rupees two) each with effect from January 02, 2016.

Capital Evolution of Paid-Up Capital since Incorporation of the Company

Date of Allotment	No. of Equity shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature of Allotment	Nature of Consideration	Cumulative No of Equity Shares	Cumulative Paid-Up Capital (Rs.)	Cumulative Security Premium
April 1, 2011	100,000	10	10	Subscribers to the MOA	cash	100,000	10,00,000	Nil
Split	5,00,000	2	2	Face Value Split from Rs. 10 to Rs. 2per share	NA	500,000	10,00,000	NA
Cancellation	5,00,000	2	2	pursuant to Scheme of Arrangement	NA	500,000	10,00,000	NA
March 30, 2017	6,61,88,500	2	2	Consideration in terms of the Scheme	NA	6,61,88,500	13,23,77,000	NA

Details of Options / Convertible Instruments and Securities

As on the date of this Memorandum the Company does not have any options or convertible securities/instruments

Details of securities of the Company held by the Promoter and Group Companies

Name of Promoters	No. of Equity Shares Held	% holding to total Capital	Lock-In Restrictions, if any		Details of Encumbrance on shares		
			No. of Shares	Locked in Till date	No. of Shares	% to Total Shares held by Promoter	% to total shares of the Company
Mr. Onkar S Kanwar	2500	0.00	-	-	-	-	-
Constructive Finance Pvt Ltd	46,212,899	69.82	-	-	-	-	-

Shareholding Evolution of Promoter

Name of Promoters	Date of Allotment	No. of Equity shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature of Allotment	Nature of Consideration	Cumulative No of Equity Shares
Mr. Onkar S Kanwar	March 30, 2017	2,500	2	2	Pursuant to the scheme of arrangement	NA	2,500
Constructive Finance Pvt Ltd	March 30, 2017	46,212,899	2	2	Pursuant to the scheme of arrangement/	NA	46,212,899

Shareholding Pattern Pre Scheme of Arrangement (i.e. on March 29, 2017 the Record Date)

Name of Shareholder	**No. of Equity Shares Held**	**% holding to total Share Capital**	**Promoter / Non Promoter**
PTL Enterprises Ltd (along with its nominees)	5,00,000	100	Promoter

Shareholding Pattern Post Scheme of Arrangement (i.e. March 30, 2017 Date of Allotment)

Table I - Summary Statement holding of specified securities

Category (I)	*Category of shareholder (II)*	*Nos. of shareholders*	*No. of fully paid up equity*	*No. of Partly paid*	*No. of shares underl*	*Total nos. shares*	*Shareholding as a % of total no. of shares*	*Number of Voting Rights held in each class of securities*				*No. of Shares Underlying*	*Shareholding , as a %assuming full conversion*	*Number of Locked in shares*		*Number of Shares pledged or*		*Number of equity*
		(III)	*shares*	*equity*	*Depository*	*held*	*(calculated as*	*(IX)*				*Outstanding*	*of convertible*			*otherwise*		*in*
			held	*shares*	*Receipts*	*(VII)=*	*per SCRR,*					*convertible*	*securities (as a*	*(XII)*		*encumbered*		*dematerialed*
			(IV)	*held*	*(VI)*	*(IV)+(V)+*	*1957)*					*securities*	*percentage of*			*(XIII)*		*form*
				(V)		*(VI)*	*(VIII)*					*(including*	*diluted share*					*(XIV)*
							Asa % of (A+B+C2)	*No of Voting*			*Total as a % of (A+B+C)*	*Warrants) (X)*	*capital) (XI)= (VII)+(X) Asa % of (A+B+C2)*	*No. (a)*	*Asa % of total Shares held (b)*	*No. (a)*	*Asa % of total Share s held (b)*	
								Class eg: X	*Class eg: y*	*Total*								
A	Promoter & Promoter Group	2	46215399	0	0	46215399	69.82	46215399	0	46215399	69.82	0	69.82	0	0			46215399
B	Public	7239	19973101	0	0	19973101	30.18	19973101	0	19973101	30.18	0	30.18	0	0			17086357
C	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C1	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0

C2	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
	Total	7241	66188500	0	0	66188500	100	66188500	0	66188500	100	0	100	0	0			63301756

VI. Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & of the Shareholders (I)	PAN (II)	No. of shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a% assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number equity shares in dematerialized (XIV)
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a %of total Shares held (b)	No. (a)	As a % of total shares held (b)	
									Class X	Class Y	Total								
1	Indian		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
a	Individuals/Hi ndu undivided Family		1	2500	0	0	2500	0	2500	0	2500	0	0	0	0	0			2500
	ONKAR S KANWAR	AAIPK9639F		2500	0	0	2500	0	2500	0	2500	0	0	0	0	0			2500
b	Central Government/ State Government(s		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
c	Financial Institutions/ Banks		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
d	Any Other (specify)		1	46212899	0	0	46212899	69.82	46212899	0	46212899	69.82	0	69.82	0	0			46212899
	CONSTRUCTIVE FINANCE PVT. LTD	AACCC9252D	1	46212899	0	0	46212899	69.82	46212899	0	46212899	69.82	0	69.82	0	0			46212899
	Sub-Total (A)(1)		2	46215399	0	0	46215399	69.82	46215399	0	46215399	69.82	0	69.82	0	0			46215399

	Category & of the Shareholders (I)	PAN (II)	No. of shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR 1957 Asa % of (A+B+C2) (VIII)	Number of Voting Rights held each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding , asa% assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as % of A+B+C2	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Num ed shar in demo ed (XIV
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	Asa %of total Shares held (b)	No. (a)	Asa % of total shares held (b)	
									Class X	Class Y	Total								
2	Foreign		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
a	Individuals (Non- Resident Individuals/ Foreign Individuals)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
b	Government		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
c	Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
d	Foreign Portfolio Investor		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
e	Any Other (specify)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
	Sub-Total (A)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
	Total Shareholding of Promoter and Promoter		2	462 399	0	0	462153 99	69.82	46215 399	0	462 153 99	69.82	0	69.82	0	0			46215 399

	Group (A)= (A)(1)+(A)(2)																		

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the Shareholders (I)	PAN (II)	Nos. of shareholder (III)	No.of fully paid up equity share sheld (IV)	Partly paid-upequity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held VII = IV+V+VI	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) VIII	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total shareholding , as a % assuming full conversion of convertible securities	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total			No. (a)	Asa % of total	No. (Not	Asa % of total	
									Class X	Class Y	Total	Voting rights		(as a percentage of diluted share capital)		Shares held (b)	applicable)	shares held (Not applicable)	
1	Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Mutual Funds/		1	1963	0	0	1963	0	1963	0	1963	0	0	0	0	0			1963
b	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
c	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
d	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
e	Foreign Portfolio Investors		3	58755	0	0	58755	.09	58755	0	58755	.09	0	.09	0	0			58755
f	Financial Institutions/ Banks		8	603074	0	0	603074	.91	603074	0	603074	.91	0	.91	0	0			600474

g	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
h	Provident Funds/ Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
i	Any Other (specify)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
	Sub-Total (B)(1)		12	663792	0	0	663792	1	663792	0	663792	1	0	1	0	0			661192
2	Central Government/ State Government(s)/ President of		1	1500000	0	0	1500000	2.27	1500000	0	1500000	2.27	0	2.27	0	0			1500000
	India																		
	KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION	AAACK9434D	1	1500000	0	0	1500000	2.27	1500000	0	1500000	2.27	0	2.27	0	0			1500000
	Sub-Total (B)(2)		1	1500000	0	0	1500000	2.27	1500000	0	1500000	2.27	0	2.27	0	0			1500000
3	Non-institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Individuals -		6925	11314366	0	0	11314366	17.09	11314366	0	11314366	17.09	0	17.09	0	0	0	0	8449122
i	Individual shareholders holding nominal share capital up to Rs. 2 lakh.		6916	5212160	0	0	5212160	7.87	5212160	0	5212160	7.87	0	7.87	0	0			4273666

ii	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.		9	6102206	0	0	6102206	9.22	6102206	0	6102206	9.22	0	9.22	0	0			4175456
	GOVERNOR OF KERALA	XXXXX11 11X	0	3374800	0	0	3374800	5.1	3374800	0	3374800	5.1	0	5.1	0	0			3374800
	RAFIQUE DAWOOD	BELPD680 6N	0	1490000	0	0	1490000	2.25	1490000	0	1490000	2.25	0	2.25	0	0			0
b	NBFCs		1	100	0	0	100	0	100	0	100	0	0	0	0	0			100
	registered with RBI																		
c	Employee Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
d	Overseas Depositories (holding DRs) (balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
e	Any Other (specify)		300	6494843	0	0	6494843	9.81	6494843	0	6494843	9.81	0	9.81	0	0			6475943
	Body Corporate		225	6290515	0	0	6290515	9.50	6290515	0	6290515	9.50	0	9.50	0	0			6282865
	EXPERT GLOBAL VENTURES PRIVATE LIMITED	AAKCA5728J	0	1277596	0	0	1277596	1.93	1277596	0	1277596	1.93	0	1.93	0	0			1277596

	PTL ENTERPRIS ES LTD- UNCLAIME D SUSPENSE ACCOUNT	AAB CP38 39N	0	10914 50	0	0	109145 0	1.65	10914 50	0	109 145 0	1.65	0	1.65	0	0			10914 50
	S S TEXOFAB PRIVATE LIMITED	AAO CS21 82G	0	74186 4	0	0	741864	1.12	74186 4	0	741 864	1.12	0	1.12	0	0			74186 4
	TTJ VENTURES PRIVATE LIMITED	AAE CT23 01A	0	12741 37	0	0	127413 7	1.93	12741 37	0	127 413 7	1.93	0	1.93	0	0			12741 37
	Non-Resident Indian (NRI)		75	20432 8	0	0	204328	.31	20432 8	0	204 328	.31	0	.31	0	0			19307 8
	Sub-Total (B)(3)		7226	17809 309	0	0	178093 09	26.91	17809 972	0	178 093	26.91	0	26.91	0	0			14925 165
	Total Public Shareholding (B)= (B)(1)+(B)(2) +(B)(3)		7239	19973 101	0	0	199731 01	30.18	19973 101	0	199 731 01	30.18	0	30.18	0	0			17086 357

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the Shareholders (I)	PAN (II)	No. of shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total no. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 Asa % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total shareholding , asa% assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV) (Not Applicable)
									No of Voting Rights			Total as a % of Total Voting rights			No.	Asa %of total Shares held	No. (Not applicable)	Asa % of total shares held (Not applicable)	
									Class X	Class Y	Total								
1	Custodian/DR Holder		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Table II- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in	
No. of shareholders	**No of share held**

Table III- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in	
No. of shareholders	**No of share held**

Table III- Person in Concert

Details of the shareholders acting as persons in Concert including		
Name of PAC	**No. of share**	**Holding %**

List of Shareholders holding more than 1% of the Share Capital of the Company

ARTEMIS GLOBAL LIFE SCIENCES LTD			
LIST OF SHAREHOLDERS HOLDING MORE THAN 1 % OF THE SHARE CAPITAL OF THE COMPANY AS ON March 30, 2017			
Account No. / Folio No.	**Name of the Shareholder**	**No. of Equity Shares Held**	**% holding to total Share Capital**
IN300118/10141097	Constructive Finance Pvt Ltd	46212899	69.82
IN300239/1010207	Kerala State Industrial Development Corporation	1500000	2.266
IN302679/39767825	Expert Global Ventures Private Limited	1277596	1.93
IN300118/11559820	PTL Enterprises Ltd-Unclaimed Suspense Account	1091450	1.649
IN300966/10536678	S STexofabPrivate Limited	741864	1.121
IN302679/39768705	TTJVentures Private Limited	1274137	1.925
IN300239/10664696	Governor of Kerala	3374800	5.099
4274	RafiqueDawood	1490000	2.251
T o t a l	**I.**	**56962746**	**86.061**

The Promoters and the Group Companies have not sold or purchased any shares of the Company during the period of six months preceding the date of this Memorandum The Promoters and the Group Companies have not financed the purchase by any other person of Equity Shares of the Company during the period of six months immediately preceding the date of this Memorandum.

As on the date of this Memorandum, there are no outstanding warrants, options or rights to convert debenture, loans or other instruments.

As on the date of this Memorandum, the Company has 7241members.

The Company has Equity Shares are of face value Rs. 2/- each, fully paid up, and with a marketable lot of 1 (one) for demat shares. There shall be only one denomination for the Equity Shares, subject to applicable Regulations and the Company shall comply with such disclosures and accounting norms as specified by SEBI, from time to time.

SCHEME OF ARRANGEMENT

Introduction

The Scheme of Arrangement was presented under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956, and Companies Act, 2013, for the demerger of Medicare and Healthcare Undertaking of PTL Enterprises Limited (Demerged Company) into the Company (Resulting Company) to the Kerala High Court and Delhi High Court (and then transferred to the National Company Law Tribunal, Delhi).

Rationale

PTL Enterprises Limited is a multi-business corporate whose equity shares are listed on BSE and NSE. PTL Enterprises Limited had a tyre manufacturing facility located at Kerala, leased out to its associate company viz. Apollo Tyres Limited ("**Tyre Business**"). PTL was also engaged in the business of providing and promoting medicare and healthcare services, including through Artemis Health Institute, Gurgaon, a state of the art medicare facility run by its step down wholly owned subsidiary, Artemis Medicare Services Limited (collectively, the "**Medicare and Healthcare Services Business**"). The businesses in which PTL Enterprises Limited was engaged were varied in nature, as well as at different stages of growth and development. The Tyre Business and the Medicare and Healthcare Services Business require sharpened focus and specific and skilled management attention to tap their respective growth and profitability potential. They also required different capitalization models. In order to facilitate the growth and development of each of the businesses it was proposed to demerge the Medicare and Healthcare Undertaking from PTL Enterprises Limited into the Company. It was expected that the proposed segregation of the Medicare and Healthcare Undertaking will result in more efficient management, control and running of the Medicare and Healthcare Services Business, as well as the Tyre Business which would continue to be operated by PTL Enterprises Limited so as to sharpen strategic business focus in each of these businesses, enhance growth prospects, reduce administrative functions and costs and remove inefficiencies for each of the different businesses, thereby creating enhanced value for shareholders and enabling them to select investments best suited to their investment strategies.

Demerger of Medicare and Healthcare Undertaking

Upon the Scheme becoming effective and with effect from the Appointed Date, the whole of the Medicare and Healthcare Undertaking, has pursuant to the provisions contained in Sections 391 to 394 of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 1956, and Companies Act, 2013, and without any further act, deed, matter or thing, stood transferred to and vested in and/or be deemed to be transferred to and vested in the Company so as to vest in the Company all right, title and interest pertaining to the Medicare and Healthcare Undertaking on a going concern basis

"**Medicare and Healthcare Undertaking**" means PTL Enterprises Limited's undertaking, business, activities and operations pertaining to Medicare and Healthcare Services Business comprising all the assets (moveable and immoveable) and liabilities, which relate thereto or are necessary therefor, and including specifically the following:

(i) All tangible movable assets through which PTL Enterprises Limited carried on its business, activities and operations pertaining to Medicare and Healthcare Services Business including those described in **Part 'A' of Schedule I** of the Scheme of Arrangement.

(ii) All investments of PTL Enterprises Limited in Artemis Health Sciences Limited, and other financial and intangible assets through which PTL Enterprises Limited carried on its business, activities and operations pertaining to Medicare and Healthcare Services Business including those described in **Part 'A' of Schedule I** of the Scheme of Arrangement;

(ii) All the debts (whether secured or unsecured), liabilities (including contingent liabilities), duties and obligations of PTL Enterprises Limited of every kind, nature and description whatsoever and howsoever accruing or arising out of, and all loans and borrowings raised or incurred and utilized for its businesses, activities and operations pertaining to Medicare and Healthcare Services Business including those described in **Part 'B' of Schedule I** of the Scheme of Arrangement;

(iii) All agreements, rights, contracts, entitlements, permits, licences, approvals, consents, engagements, arrangements and all other privileges and benefits of every kind, nature and description whatsoever relating to PTL Enterprises Limited's business, activities and operations pertaining to Medicare and Healthcare Services Business;

(iv) All intellectual property rights, records, files, papers, data and documents relating to PTL Enterprises Limited's business, activities and operations pertaining to Medicare and Healthcare Services Business; and

(v) All employees engaged in or relating to PTL Enterprises Limited's business, activities and operations pertaining to Medicare and Healthcare Services Business;

PTL Enterprises Limited continues to run and operate all business other than the Medicare and Healthcare Undertaking transferred pursuant to the Scheme of Arrangement.

Consideration
Upon the Scheme becoming effective and in consideration of the demerger including the transfer and vesting of the Medicare and Healthcare Undertaking of the Demerged Company in the Resulting Company, the Resulting Company has in terms of the Scheme, without any further act, application, instrument or deed, issued and allotted equity share of Rs.2/- (Indian Rupees Two only) each fully paid up on a proportionate basis to each shareholder of PTL Enterprises Limited whose name appeared in the Register of Members of PTL Enterprises Limited as on the Record Date or to the heirs, executors, administrators or the successors-in-title of such shareholders, as the case may be, in the ratio of 1:1 i.e. one (1) equity share of Rs. 2/- (Indian Rupees Two only) each in the Company for every one (1) equity share of Rs. 2/- (Indian Rupees Two only) each in PTL Enterprises Limited ("**Share Entitlement Ratio**") held by the shareholder. Accordingly, every shareholder holding shares in PTL Enterprises Limited has become a shareholder of the Company by virtue of the demerger of the Medicare and Healthcare Undertaking pursuant to the Scheme of Arrangement i.e. the Company's shareholding would be a mirror image of the shareholding of PTL Enterprises Limited. Simultaneous with the issuance and allotment of equity shares by the Company as set out above, the then existing issued and paid up equity share capital of the Company, comprising 5,00,000 equity shares of Rs. 2/- each, aggregating to Rs.10,00,000/-, which were held by PTL Enterprises Limited in the Company as on the date of allotment of the aforesaid shares were cancelled as an integral part of this Scheme.

The Appointed Date of the Scheme of Arrangement is opening hours of business as on April 01, 2016.

The Scheme of Arrangement has become effective on and from March 08, 2017

The above is a summary of the Scheme of Arrangement. For details relating to the Scheme of Arrangement please refer to the Scheme as approved by the Kerala High Court vide its order dated December 16, 2016 and the National Company Law Tribunal, Delhi,vide its order dated March 01, 2017, also available on the websites of BSE and NSE.

D. STATEMENT OF TAX BENEFITS

This statement of tax benefits has been certified by M/s Chitale& Associates, Chartered Accountants, Mumbai vide their letter dated April 11, 2017.

Outlined below are the possible benefits available to the Company and its shareholders under the current direct tax laws in India forthe FY 2016-2017 and as proposed by Finance Bill, 2017 for FY 2017-18.

(A) Benefits to the Company under the Income Tax Act, 1961 ("ITA")

1. General tax benefits

a. Business income

The Company is entitled to claim depreciation on specified tangible and intangible assets owned by it and used for the purpose of its business as per provisions of Section 32 of the ITA. Business losses, if any, for an assessment year can be carried forward and set off against business profits for eight subsequent years. Unabsorbed depreciation, if any, for an assessment year can be carried forward and set off against any source of income in subsequent years as per provisions of Section 32 of the ITA.

The Company will be entitled to claim against the future taxable profit, balance of carried forward losses to the extent allocated by PTL Enterprises Limited to the Company on demerger, computed under the income tax laws.

b. MAT credit

As per the provisions of Section 115JAA of the ITA, the Company is eligible to claim credit for Minimum Alternate Tax ("**MAT**") paid for any assessment year commencing on or after April 1, 2006 against normal income-tax payable in subsequent assessment years.

MAT credit shall be allowed for any assessment year to the extent of difference between the tax payable as per the normal provisions of the ITA and the tax paid on the book profit as computed under Section 115JB of the ITA for that assessment year. Such MAT credit is available for set-off up to 10 assessment years succeeding the assessment year in which the MAT credit arises. However, the Finance Bill, 2017 proposed to increase the availability set-off MAT credit to 15 assessment years succeeding the assessment year in which the MAT credit arises.

c. Capital gains

(i) Computation and taxability of capital gains

Capital assets are to be categorized into short-term capital assets and long-term capital assets based on their nature and the period of holding. All capital assets, being a security (other than a unit) listed in a recognized stock exchange in India, or a unit of the UTI established under the UTI Act, or a unit of an equity oriented fund (as defined in the ITA), or a zero coupon bond (as defined in the ITA), held by an assessee for more than twelve months and in case of shares of a company whose shares are not listed in a recognized stock exchange in India are held by an assessee for more than twenty four months, are considered to be long-term capital assets, capital gains arising from the transfer of which are termed as long-term capital gains ("**LTCG**"). Further, in case of immovable property being land or building or both, the Finance Bill, 2017 proposed to decrease holding period to twenty four months to be considered as a long term capital asset. In respect of other capital assets, the holding period should exceed thirty six months to be considered as long - term capital assets.

Short Term Capital Gains ("**STCG**") means capital gains arising from the transfer of capital asset being a security (other than a unit) listed in a recognized stock exchange in India, or a unit of the UTI established under the UTI Act, or a unit of an equity oriented fund (as defined in the ITA), or a zero coupon bond (as defined in the ITA), held by an assessee for twelve months or less and in case of shares of a company whose shares are not listed in a recognized stock exchange in India are held by an assessee for twenty four months or less. Further, the Finance Bill, 2017 proposed that an immovable property being land or building or both held by an assessee for twenty four months or less shall be considered as short term capital assets. In respect of any other capital assets, STCG means capital gains arising from the transfer of an asset, held by an assessee for thirty six months or less.

LTCG arising on transfer of equity share in a company, or a unit of an equity oriented fund (as defined in the ITA), or a unit of a business trust (as defined in the ITA) is exempt from tax as per provisions of Section 10(38) of the ITA, provided the transaction of acquisition and sale of such shares or units is chargeable to securities transaction tax ("**STT**") or such acquisition is in the mode specified in the rules framed hereunder and subject to conditions specified in that section. However such LTCG shall be taken into account in computing the book profit and income tax payable under section 115JB of the ITA.

Section 48 of the ITA, which prescribes the mode of computation of capital gains, provides for deduction of cost of acquisition/improvement ("**COA/I"**) and expenses incurred (other than STT paid) in connection with the transfer of a capital asset, from the sale consideration to arrive at the amounts of capital gains. However, in respect of LTCG arising on transfer of capital assets, other than bonds and debentures (excluding capital indexed bonds issued by the government) and depreciable assets, it offers a benefit by permitting substitution of COA/I with the indexed COA/I computed by applying the cost inflation index as prescribed from time to time. Finance Bill, 2017 has vide Section 50CA proposed that for shares of companies other than in which public is substantially interested, the full value of consideration would be the higher of (i) fair market value as determined in accordance to the rule to prescribed or (ii) the actual consideration received

As per provisions of Section 112 of the ITA, LTCG not exempt under Section 10(38) of the ITA are subject to tax at the rate of 20% with indexation benefits. However, if such tax payable on transfer of listed securities (other than a unit), or zero coupon bonds (as defined in the ITA), exceed 10% of the LTCG (without indexation benefit), the excess tax on balance be ignored for the purpose of computing the tax payable by the assessee.

As per provisions of section 111A of the ITA, STCG arising on transfer of equity shares, or units of equity oriented mutual fund (as defined in the ITA), or units if a business trust (as defined in the ITA) and are subject to tax at the rate of 15% provided the transaction is chargeable to STT. No deduction under Chapter VI-A is allowed from such income.

STCG arising on transfer of equity shares, or units of equity oriented mutual fund (as defined in the ITA), or Unit, if a business trust (as defined in the ITA), where such transaction is not chargeable to STT is taxable at the rate of 30%.

The tax rates mentioned above stand increased by surcharge payable at the rate of 7% of the Income tax where the taxable income of a domestic company exceeds Rs 10,000,000 but does not exceed Rs 100,000,000. Where the taxable income exceeds Rs 100,000,000, the surcharge shall be 12% of income tax. Further, education cess and secondary and higher education cess at the rate of 2% and 1% respectively of the Income-tax is payable by all categories of tax payers.

As per provisions of Section 71 read with Section 74 of the ITA, short term capital loss arising during a year is allowed to be set-off against STCG as well as LTCG. Balance loss, if any, shall be carried forward and set-off against any capital gains arising during subsequent eight assessment years.

As per provisions of Section 71 read with Section 74 of the ITA, long term capital loss arising during a year is allowed to be set-off only against LTCG. Balance loss, if any, shall be carried forward and set-off against LTCG arising during subsequent eight assessment years.

(ii) Exemption of capital gains from income – tax

Under Section 54EC of the ITA, capital gains arising from transfer' or long term capital assets other than those exempt under Section 10(38) shall be exempt from tax, subject to the conditions and to the extent specified therein, if the capital gains are invested within a period of six months from the date of transfer in certain notified bonds redeemable after three years and issued by-

- National Highway Authority of India (**NHAI**) constituted under Section 3 of National Highway Authority of India Act, 1988;
- • Rural Electrification Corporation Limited (**REC**), a company formed and registered under the 1956 Act:
- Any other bonds notified by the Central Government in this behalf.

Where a part of the capital gains is reinvested, the exemption is available on a proportionate basis. The maximum investment in the specified long term asset cannot exceed Rs 5,000,000 per assessee.

Where the new bonds are transferred or converted into money within three years from the date of their acquisition, the amount so exempted is taxable as capital gains in the year of transfer *I* conversion.

As per provisions of Section 14A of the ITA, expenditure incurred to earn an exempt income is not allowed as deduction while determining taxable income.

The characterization of the gain / losses, arising from sale I transfer of shares as business income or capital gains would depend on the nature of holding and various other factors.

d. Securities Transaction Tax

As per provisions of Section 36(1)(XV) of the ITA, SIT paid in respect of the taxable securities transactions entered into in the course of the business is allowed as a deduction if the income wing from such taxable securities transactions is included in the income computed under the head 'Profit and gains of business or profession'. Where such deduction is claimed, no further deduction in respect of the said amount is allowed while determining the income chargeable to tax as capital gains.

e. Dividends

As per provisions of Section 10(34) read with Section 115O of the ITA, dividend (both interim and final), if any, received by the Company on its investments in shares of another domestic company is exempt from tax. The Company will be liable to pay dividend distribution tax at an effective rate of 20.36% (inclusive of surcharge of 12% on the dividend distribution tax and education cess and secondary and higher education cess of 2% and 1% respectively on the amount of dividend distribution tax and surcharge thereon) on the total amount distributed as dividend.

Further, if the company being a holding company, has received any dividend from its domestic subsidiary company during the financial year on which such dividend distribution tax has been paid by such subsidiary, then company will not be required to pay dividend distribution tax to the extent the same has been paid by such subsidiary company. Where a holding company has received dividend from its foreign subsidiary company, and tax thereon has been paid by the holding company under the provisions of section 115BBD of the ITA, the holding company shall oat be required to pay dividend distribution tax on such dividend.

As per provisions of Section 10(35) of the ITA, income received in respect of units of a mutual fund specified under Section 10(23D) of the ITA (other than income arising from transfer of such units) is exempt from tax.

Also, section 94(7) of the ITA provides that loss arising from sale transfer of shares or units purchased within a period of three months prior to the record date and sold/ transferred within three months or nine months respectively after such record date, will be disallowed to the extend divided income, on such shares or units, claimed as exempt from tax.

f. Chapter VIA of the ITA

As per provisions of Section 80G of the ITA, the company is entitled to claim deduction of a specified amount in respect of eligible donations, subject to the fulfillment of the conditions specified in that section.

(B) Benefits to the Resident member / shareholders of the Company under the ITA

a. Dividends exempt under section 10(34) of the ITA

As per provisions of Section 10(34) of the ITA, dividend (both interim and final), if any, received by the resident members / shareholders from the Company is exempt from tax. The Company will be liable to pay dividend distribution tax at an effective rate of 20.36% (inclusive of surcharge of 12% on the dividend distribution tax and education cess and secondary and higher education cess of 2% and 1% respectively.

However, as per Section 115BBDA, if the income by way of dividend of an assessee, being being resident in India, other than domestic company exceeds ten lakh rupees, then income tax will payable at the rate of 10 percent of income by way of dividend in excess of ten lakh rupees. No expenditure or allowances or set off shall be allowed to the assessee in respect of such income.

b. Capital gains

(i) Computation and taxability of capital gains

Capital assets are to be categorized into short term capital assets and long term capital assets based on their nature and the period of holding. All capital assets, being a security (other than a unit) listed in a recognised stock exchange in India, or a unit of the UTI established under the UTI Act, or a unit of an equity oriented fund (as defined in the ITA), or a zero coupon bond (as defined in the ITA), held by an assessee for more than twelve months are considered to be long - term capital assets, capital gains arising from the transfer of which are termed as LTCG. In respect of any other capital assets, the holding period should exceed thirty - six months to be considered as long - term capital assets.

STCG means capital gains arising from the transfer of capital asset being a security (other than a unit) listed in a recognized stock exchange in India, or a unit of the UTI established under the UTI Act, or a unit of an equity oriented fund (as defined in the ITA), or a zero coupon bond (as defined in the ITA), held by an assessee for twelve months or less. In respect of any other capital assets, STCG means capital gains arising from the transfer of an asset, held by an assessee for thirty six months or less.

LTCG arising on transfer of equity share in a company, or a unit of an equity oriented fund (as defined in the ITA), or a unit of a business trust (as defined in the ITA) is exempt from tax as per provisions of Section 10(38) of the ITA, provided the transaction of sale of such shares or units is chargeable to SIT and subject to conditions specified in that section. However such LTCG shall be taken into account in computing the book profit and income tax payable under section 115JB of the ITA.

As per provisions of Section 48 of the ITA, which prescribes the mode of computation of capital gains, provides for deduction of COA/I and expenses incurred (other than STT paid) in connection with the transfer of a capital asset, from the sale consideration to arrive at the amounts of capital gains. However in respect of LTCG arising on transfer of capital assets, other than bonds and debentures (excluding capital indexed bonds issued by the government) and depreciable assets, it offers a benefit by permitting

substitution of COA/I with the indexed COA/I computed by applying the cost inflation index as prescribed from time to time.

As per provisions of Section 112 of the ITA, LTCG not exempt under Section 10(38) of the ITA are subject to tax at the rate of 20% with indexation benefits. However, if such tax payable on transfer of listed securities (other than a unit), or zero coupon bonds (as defined in the ITA), exceed 10% of the LTCG (without indexation benefit), the excess tax shall be ignored for the pu1JlOICof computing the tax payable by the assessee

In case if individual or Hindu Undivided Family ('**HUF**'), where the total taxable income as reduced by LTCG is below the basic exemption limit, the LTCG will be reduced to the extent of the shortfall and only the balance LTCG will be subjected to such tax in accordance with the Proviso to sub-section (1) of Section 112 of the ITA.

As per provisions of Section 111A of the ITA, STCG arising on transfer of equity shares, or units of equity oriented mutual fund (as defined in the ITA), or units if a business trust (as defined in the ITA) and are subject to tax at the rate of 15% provided the transaction is chargeable to SIT. No deduction under Chapter VIA is allowed from such income.

STCG arising on transfer of equity shares, or units of equity oriented mutual fund (as defined in the ITA), or units if a business trust (as defined in the ITA), where such transaction is not chargeable to SIT is taxable at the rate of 30%.

The tax rates mentioned above stand increased by surcharge as prescribed for various categories of assessee as per the provisions of the ITA. Further, education cess and secondary and higher education cess on the total income at the rate of 2% and 1% respectively of the income tax is payable by all categories of tax payers.

As per provisions of Section 71 read with Section 74 of the ITA, short term capital loss arising during a year is allowed to be set-off against STCG as well as LTCG. Balance loss, if any, shall be carried forward and set-off against any capital gains arising during subsequent eight assessment years.

As per provisions of Section 71 read with Section 74 of the ITA, long term capital loss arising during a year is allowed to be set-off only against LTCG. Balance loss, if any, shall be earned forward and set-off against LTCG arising during subsequent 8 assessment years.

(ii) Exemption of capital gains arising from income - tax

As per Section 54EC of the ITA, capital gains arising from the transfer of a long term capital asset are exempt from capital gains tax if such capital gains are invested within a period of 6 months after the date of such transfer in specified bonds issued by NHAI and RBC and subject to the conditions specified therein.

Where a part of the LTCG is reinvested, the exemption is available on II proportionate basis. The maximum investment in the specified long term asset cannot exceed Rs 5,000,000 per assessee during any financial year.

Where the new bonds arc transferred or converted into money within three years from the date of their acquisition, the amount so exempted is taxable as LTCG in the year of transfer / conversion.

As per provisions of Section 14A of the ITA, expenditure incurred to earn an exempt income is not allowed as deduction while determining taxable income.

The characterization of the gain/losses arising from sale / transfer of shares as business income or capital gains would depend on the nature of holding and various other factors.

In addition to the same, some benefits are also available to a resident shareholder being an individual or HUF.

As per provisions of Section 54F of the ITA, LTCG arising from transfer of shares is exempt from tax if the net consideration from such transfer is utilized within a period of one year before, or two years after the date of transfer, for purchase of a new residential house, or for construction of residential house within three yean from the date of transfer and subject to conditions and to the extent specified therein.

(C) Benefits to the Non-resident shareholders of the Company under the ITA

(a) Dividends exempt under section 10(34) of the ITA

As per provisions of Section 10(34) of the ITA, dividend (both interim and final), if any, received by the resident members */* shareholders from the Company is exempt from tax. The Company will be liable to pay dividend distribution tax at an effective rate of 20.36% (inclusive of surcharge of 12% on the dividend distribution tax and education cess and secondary and higher education cess of 2% and I% respectively on the amount of dividend distribution tax and surcharge thereon) on the total amount distributed as dividend.

(b) Capital gains

(i) Computation and Taxability of capital gains

Capital assets are to be categorized into short - term capital assets and long - term capital assets based on their nature and the period of holding. All capital assets, being a security (other than a unit) listed in a recognized stock exchange in India, or a unit of the UTI established under the UTI Act, or a unit of an equity oriented fund (as defined in the ITA), or a zero coupon bond (as defined in the ITA), held by an assessee for more than twelve months are considered to be long - term capital assets, capital gains arising from the transfer of which are termed as LTCG. In respect of any other capital assets, the holding period should exceed thirty six months to be considered as long - term capital assets.

STCG means capital gains arising from the, transfer of capital asset being a security (other than a unit) listed in a recognized stock exchange in India, or a Unit of the UTI established under the UTI Act, or a unit of an equity oriented fund (as defined in the ITA), or a zero coupon bond (as defined in the ITA), held by an assessee for twelve months or less. In respect of any other capital assets, STCG means capital gains arising from the transfer of an asset, held by an assessee for thirty six months or less.

LTCG arising on transfer of equity share in a company, or a unit of an equity oriented fund (as defined in the ITA), or a unit of a business trust (as defined in the ITA) is exempt from tax as per provisions of Section 10(38) of the ITA, provided the transaction of acquisition and sale of such shares or units is chargeable to STT or such acquisition is in the mode specified in the rules framed hereunder and subject to conditions specified in that section. However such LTCG shall be taken into account in computing the book profit and income tax payable under section 115JB of the ITA.

As per first proviso to Section 48 of the ITA, the capital gains arising on transfer of shares of an Indian company need to be computed by converting the cost of acquisition, expenditure incurred in connection with such transfer and full value of the consideration received or accruing as a result of the transfer, into the same foreign currency in which the shares were originally purchased. The resultant gains thereafter need to be reconverted into Indian currency. The conversion needs to be at the prescribed rates prevailing on dates stipulated. Further, the benefit of indexation as provided in second proviso to Section 48 is not available to non-resident shareholders. Acquisition cost of the Company shares is to be computed on the basis of the proportion of net book value of asset of PTL Enterprises Limited bears to the net worth of PTL Enterprises prior to demerger multiplied by the cost of acquisition of shares of PTL Enterprises Limited held by the shareholder who is allotted shares of the Company pursuant to demerger as required under Section 49(2C) of ITA. Similarly, cost of PTL Enterprises Limited shares would be the cost of acquisition minus cost allocated to the Company shares minus Section 49(2D). Under Explanation

1(g) to Section 2(42A), period of holding of PTL Enterprises Limited shares would be included while computing period of holding of the Company shares.

As per provisions of Section 112 of the ITA, LTCG not exempt under Section 10(38) of the ITA are subject to tax at the rate of 20% with indexation benefits. However, if such tax payable on transfer of listed securities (other than units), or zero coupon bonds exceed 10% of the LTCG (without indexation benefit), the excess tax shall be ignored for the purpose of computing the tax payable by the assessee.

As per provisions of Section 111A of the ITA, STCG arising on sale of equity shares or units of equity oriented mutual fund (as defined in the ITA), and units of business trust (as defined in the ITA), are subject to tax at the rate of 15% provided the transaction is chargeable to SIT. No deduction under Chapter VIA is allowed from such income.

As per provisions of Section 71 read with Section 74 of the ITA, short term capital loss arising during a year is allowed to be set-off against STCG as well as LTCG. Balance loss, if any, shall be earned forward and set-off against any capital gains arising during subsequent 8 assessment years.

As per provisions of Section 71 read with Section 74 of the ITA, long term capital loss arising during a year is allowed to be set-off only against LTCG. Balance loss, if any, shall be earned forward and set-off against LTCG arising during subsequent eight assessment years.

The tax rates mentioned above stand increased by surcharge as prescribed for various categories of assessees as per the provisions of the ITA. Further, education cess and secondary and higher education cess on the total income at the rate of 2% and 1% respectively of the income tax is payable by all categories of taxpayers.

(ii) Exemption of capital gains arising from income - tax

As per Section 54EC of the ITA, capital gains arising from the transfer of a long term capital asset are exempt from capital gains tax if such capital gains are invested within a period of six months after the date of such transfer in specified bonds issued by NHAI and REC and subject to the conditions specified therein:

Where a part of the capital gains is reinvested, the exemption is available on a proportionate basis. The maximum investment in the specified long term asset cannot exceed Rs 5,000,000 per assessee.

Where the new bonds are transferred or converted into money within three years from the date of their acquisition, the amount so exempted is taxable as capital gains in the year of transfer I conversion.

As per provisions of Section 14A of the ITA, expenditure incurred to earn an exempt income is not allowed as deduction while determining taxable income.

The characterization of the gain / losses, arising from sale I transfer of shares as business income or capital gains would depend on the nature of holding and various other motors.

In addition to the same, some benefits are also available to a non-resident shareholder being an individual or HUF.

As per provisions of Section 54F of the ITA, LTCG arising from transfer of shares is exempt from tax if the net consideration from such transfer is utilized within a period of one year before, or two years after the date of transfer, for purchase of a new residential house, or for construction of residential house within three years from the date of transfer and subject to conditions and to the extent specified therein.

(c) Tax Treaty benefits

As per provisions of Section 90(2) of the ITA, non-resident shareholders can opt to be taxed in India as per the provisions of the ITA or the double taxation avoidance agreement entered into by the Government

of India with the country of residence of the non-resident shareholder or the ITA, whichever is more beneficial. The availability of such benefit is subject to the non-resident furnishing the requisite documentation as prescribed under section 90 of the ITA.

(d) Non-resident taxation

Besides the above benefits available to non-residents, Non Resident Indians ("**NRIs**") have the option of being governed by the provisions of Chapter XII-A of the ITA which inter-alia entitles the following benefits in respect of income from shares of an Indian company acquired, purchased or subscribed to in foreign convertible exchange.

Special provisions in case of NRI in respect of income / LTCG from specified foreign exchange assets under Chapter XII-A of the ITA are as follows:

NRI means a citizen of India or a person of Indian origin who is not a resident. A person is deemed to be of Indian origin if he, or either of his parents or any of his grandparents, were born in undivided India.

Specified foreign exchange assets include shares of an Indian company which are acquired / purchased/subscribed by NRI in convertible foreign exchange.

As per provisions of Section 115E of the ITA, LTCG arising to a NRI from transfer of specified foreign exchange assets is taxable at the rate of 10% (plus education cess and secondary and higher education cess of 2%and I% respectively).

As per provisions of Section 115E of the ITA income (other than dividend which is exempt under section 10(34) from investments and LTCG (other than gain exempt under Section 10(38) from assets (other than specified foreign exchange assets) arising to a NRI is taxable at the rate of 20% (education CC88 and secondary and higher education cess of 2% and 1% respectively). No deduction is allowed from such income in respect of any expenditure or allowance or deductions under Chapter VI-A of the ITA.

As per provisions of section 115F of the ITA, LTCG (other than gain exempt under section 10(38) arising to a NRI on transfer of a foreign exchange asset is exempt from tax if the net consideration from such transfer is invested in the specified assets or savings certificates within six months from the date of such transfer, subject to the extent and conditions specified in that section.

As per provisions of Section 115G of the ITA, where the total income of a NRI consists only of investment income/ LTCG from such foreign exchange asset */* specified asset and tax thereon has been deducted at source in accordance with the ITA, the NRI is not required to file a return of income.

As per provisions of Section 115H of the ITA, where a person who is a NRI in any previous year, becomes assessable as a resident in India in respect of the total income of any subsequent year, he */* she may furnish a declaration in writings to the assessing officer, along with his */* her return of income under Section 139 of the ITA for the assessment year in which he */* she is first assessable as a resident, to the effect that the provisions of the Chapter XII-A shall continue to apply to him */* her in relation to investment income derived from the specified assets for that year and subsequent years until such assets are transferred or converted into money.

As per provisions of Section 115I of the ITA, a NRI can opt not to be governed by the provisions of Chapter XII-A for any assessment year by furnishing return of income for that assessment year under Section 139 of the ITA, declaring therein that the provisions of the chapter shall not apply for that assessment year. In such a situation, the other provisions of the ITA shall be applicable while determining the taxable income and tax liability arising thereon.

(D) Benefits available to Foreign Institutional Investors (FIIs) under the ITA

(a) Dividends exempt under section10(34) of the ITA

As per provisions of Section 10(34) of the Act, dividend (both interim and final), if any, received from the Company is exempt from tax in the bands of institutional investor. The Company will be liable to pay dividend distribution tax at an effective rate of 20.36% (inclusive of surcharge of 12% on the dividend distribution tax and education cess and secondary and higher education cess of 2% and 1% respectively on the amount of dividend distribution tax and surcharge thereon) on the total amount distributed as dividend.

(b) Long- term Capital gains exempt under section 10(38) of the ITA

LTCG arising to the institutional investor from sale of equity .hares of a company is exempt from tax as per provisions of Section 10(38) of the Act provided the transaction is chargeable to STT and subject to conditions specified in that section.

It is pertinent to note that as per provisions of Section 14A of the Act, expenditure incurred to earn an exempt income is not allowed as deduction while determining taxable income.

(c) Capital gains

As per provisions of section 115AD of the ITA, income (other than income by way of dividends referred to Section 115-O received in respect of securities (other than units referred to in Section 115AB) is taxable at the rate of 20% (plus applicable surcharge and education cess and secondary and higher education cess). No deduction is allowed from such income in respect of any expenditure or allowance or deductions under Chapter VI-A of the ITA. Further, the benefit of indexation or foreign currency conversion under the first and second provisos of section 48 of the ITA shall not be available while computing capital gains in respect of transfer of securities.

As per provisions of Section 115AD of the ITA, capital gains arising from transfer of securities are taxable as follows:

Nature of Income	**Rate of tax (5)**
LTCG on sale of equity shares not subjected to STT	10
STCG on sale of equity shares subjected to STT	15
STCG on sale of equity shares not subjected to STT	30

The tax rates mentioned above stand increased by surcharge as prescribed for various categories of assessees as per the provisions of the ITA. Further, education cess and secondary and higher education cess on the total income at the rate of 2% and 1% respectively of the income tax is payable by all categories of taxpayers.

The benefit of exemption under Section S4EC of the ITA mentioned above in C8IC of the Company is also available to FIIs.

(i) Securities Transaction Tax

As per provisions of Section 36(1)(xv) of the ITA, STT paid in respect of the taxable securities transactions entered into in the course of the business is allowed as a deduction if the income arising from such taxable securities transactions is included in the income computed under the head 'Profit and gains of business or profession'. Where such deduction is claimed, no further deduction in respect of the said amount is allowed while determining the income chargeable to tax as capital gains.

(ii) Tax Treaty benefits

As per provisions of Section 90(2) of the ITA, FIIs can opt to be taxed in India as per the provisions of the ITA or the double taxation avoidance agreement entered into by the Government of India with the country of residence of the FII, whichever is more beneficial. The availability of such benefit is subject to the non-resident furnishing the requisite documentation as prescribed under Section 90 of the ITA.

As per section 2(14) of the ITA, securities held by an FII which has invested in such securities in accordance with the regulations made under the SEBI Act, shall be treated as capital assets. Accordingly, income of an FII from transfer of securities shall be treated as capital gains.

(E) **Benefits available to Mutual Funds under the ITA**

As per provisions of Section 10 (23D) of the ITA, any income of mutual funds registered under the SEBI Act or Regulations made there under, mutual funds set up by public sector banks or public financial institutions and mutual funds authorized by the Reserve Bank of India, is exempt from income-tax, subject to the prescribed conditions.

However, the mutual funds are liable to pay tax on income distributed to unit holders of non-equity oriented mutual funds under Section 115R of the ITA.

(F) **Benefits available to Venture Capital Companies/Funds**

As per the provisions of Section I0(23FB) of the ITA, any income of Venture Capital Companies ("**VCC**") / Funds ("**VCF**") from investment (which are not covered under the definition of Investment Fund under section 115UB of the ITA, as referred in Para G below) in a Venture Capital Undertaking is not chargeable to tax in the hands of the VCC/VCF. The term "Venture Capital Understanding" means a venture capital undertaking referred to in the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 made under the SEBI Act.

However, the income distributed by the VCC / VCF to its investors would be taxable in the hands of the recipients.

(G) **Benefits available to Alternative Investment Funds**

As per the provisions of Sections 10(23FBA), 10(23FBB) and 115UB of the ITA, any income of an Investment Fund (other than income chargeable under the head profits and gains from business and profession) shall not be chargeable to tax in the hands of the Investment Fund. The term "Investment Fund" means any fund established or incorporated in India in the form of a trust or a company or a limited liability partnership or a body corporate which has been granted a certificate of registration as a Category I or a Category IT Alternative Investment Fund and is regulated under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, made under the SEBI Act.

However, the income distributed by the Investment Funds to its investors would be taxable in the hands of the recipients.

(H) **Wealth Tax Act, 1957**

Wealth tax has been abolished from FY 2015-16 onwards.

(I) **Gift Tax Act, 1958**

Gift tax is not leviable in respect of any gifts made on or after October 1, 1998. However, gift of certain properties including shares are liable to tax in the hands of recipient other than from certain specified relatives as other income under the head *income from other source.* The scope of this provision is

significantly tightened by Finance Bill, 2017 from 1st April, 2017 and therefore even listed shares received by body corporate/company or a firm for under consideration or without consideration would be subject to tax as other income.

Notes: All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.

The above statement of possible direct tax benefits sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase ownership and disposal of shares.

KEY INDUSTRY REGULATIONS

The following description is a summary of certain sector specific laws and regulations in India, which are applicable to the Company. The information detailed in this chapter has been obtained from publications available in the public domain. The regulations set out below may not be exhaustive, and are only intended to provide general information to the investors and are neither designed nor intended to substitute for professional legal advice.

Environment Laws

- **The Environment (Protection) Act, 1986 ("Environment Act")**

The Environment Protection Act provides for the protection and improvement of the environment and for matters connected there with, including without limitation the standards of quality of air, water or soil for various areas and purposes, the maximum allowable units of concentration of various environmental pollutants, procedure for handling of hazardous substances, the prohibition and restrictions on the location of industries and the carrying on of processes and operations in different areas. Among other things, these laws regulate the environmental impact of construction and development activities, emission of air pollutants and discharge of chemicals into surrounding water bodies. These various environmental laws give primary environmental oversight authority to the Ministry of Environment and Forest ("**MoEF**"), the CPCB and the SPCB. Penalties for violation of the Environment Act include fines up to Rs. 1,00,000 or imprisonment of up to 5 years, or both.

- **Water (Prevention and Control of Pollution) Act 1974 ("Water Act")**

The Water Act mandates that the previous consent of the State Pollution Control Board (**"SPCB"**) be taken before establishing any industry, operation or process, or any treatment and disposal system or any extension or addition thereto, which is likely to discharge sewages or trade effluent into a stream or well or sewer or on land; or bring into use any new or altered outlet for the discharge of sewage; or begin to make any new discharge of sewage. In addition, a cess is payable under the Water (Prevention and Control of Pollution) Cess Act, 1977 by a person carrying on any specified industry. The person in charge is to affix meters of prescribed standards to measure and record the quantity of water consumed. Furthermore, a monthly return showing the amount of water consumed in the previous month must also be submitted.

- **Air (Prevention and Control of Pollution) Act, 1981 ("Air Act")**

The Air Act was enacted for the prevention, control and abatement of air pollution. The persons managing industry are to be penalized if they produce emissions of air pollutants in excess of the standards laid down by SPCB.

- **Bio-Medical Waste (Management and Handling) Rules, 2016 ("BMW Rules")**

The BMW Rules apply to all persons who generate, transport, treat, dispose or handle bio-medical waste in any form. The BMW Rules mandate every occupier of an institution generating bio-medical waste to take steps to ensure that such waste is handled without any adverse effect to human health and environment and to set up bio – medical waste treatment facilities as prescribed under the BMW Rules. The BMW Rules further require such persons to apply to the prescribed authority for grant of authorization and submit an annual report to the prescribed authority and also to maintain records related to the generation, collection, storage, transportation, treatment, disposal, and/ or any form of handling of bio-medical waste in accordance with the BMW Rules and the guidelines issued there under.

- **The Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989**

The Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989 has been formulated by the Department of Environment, Forests and Wildlife, Ministry of Environment and Forests in exercise of the power conferred by the Environment (Protection) Act, 1986 to govern the storage and import of hazardous chemicals.

- **Hazardous Wastes (Management and Handling) Rules, 1989 as amended in 2008**

The Hazardous Wastes (Management and Handling) Rules, 1989 allocate the responsibility of the occupier and the operator of the facility that treats hazardous wastes to collect, treat, store or dispose the hazardous wastes without adverse effects on the environment. Moreover, the occupier and the operator are required take steps to ensure that persons working on the site are given adequate training and equipment for performing their work. Hazardous wastes can be collected, treated, stored and disposed of only in such facilities as may be authorized for this purpose. The occupier is liable for damages caused to the environment resulting from the improper handling and disposal of hazardous waste and any fine that may be levied by the respective SPCB.

Tax laws

- **Income Tax Act, 1961**

The Income Tax Act, 1961 consolidates all the provisions in relation to income tax and is applicable to every domestic / foreign company whose income is taxable under the Income Tax Act depending upon its "residential status" and "kind of income" earned by the company. Further, every company is required to file a return for the income earned in the previous year with the authorities under the Income Tax Act by 31st October of the assessment year. The Income Tax Act inter alia provides for tax deduction at source, fringe benefit tax, advance tax and minimum alternative tax and the like which is required to be complied with by every company.

- **Law on Value Added Tax ("VAT")**

VAT is a tax on the final consumption of goods or services and is ultimately borne by the consumer. The term 'value addition' implies the increase in value of goods and services at each stage of production or transfer of goods and services. It is a multi-stage tax with the provision to allow input tax credit on tax at an earlier stage, which can be appropriated against the VAT liability on subsequent sale. This input tax credit in relation to any period means setting off the amount of input tax by a registered dealer against the amount of his output tax. The VAT liability of the dealer/manufacturer is calculated by deducting input tax credit from tax collected on sales during the payment period. If the tax credit exceeds the tax payable on sales in a month, the excess credit will be carried over to the end of next fiscal year. If there is any excess unadjusted input tax credit at the end of second year, then the same will be eligible for refund. VAT is basically a state subject, derived from Entry 54 of the State List, for which the states are sovereign in taking decisions.

- **Finance Act, 1994**

The Finance Act, 1994 ("Finance Act") provides for the valuation and levy of service tax wherein every service provider is liable to pay service tax and furnish a return with the Superintendent of Central Excise in accordance with the provisions of the Finance Act. It further provides for penalty in case of failure on part of the service provider to pay of service tax and power to the Central Government to grant an exemption in payment of service tax.

Labour Laws

- **Minimum Wages Act, 1948**

The legislation provides a framework for State governments to stipulate the minimum wages applicable to a particular industry. The minimum wages generally consist of a basic rate of wages, cash value of supplies of essential commodities at concession rates and a special allowance, the aggregate of which reflects the cost of living index as notified in the official gazette. Workers are to be paid for overtime at overtime rates stipulated by the appropriate Government. Any contravention may result in imprisonment up to six months or a fine as stipulated in the Minimum Wages Act, 1948.

- **Payment of Wages Act, 1936**

The Payment of Wages Act, 1936, as amended (the "**Payment of Wages Act**") is applicable to factories and industrial or other establishments where the monthly wages payable are less than Rs. 6,500. The Payment of Wages Act inter alia seeks to regulate the payment of wages in terms of the duration of

employment (work hours, overtime wages, and holidays), quantum of wages including overtime wages, deductions from wages, of certain classes of employed persons. The Payment of Wages Act also regulates minimum wages to be fixed by the appropriate governments for the employees, bonus entitlements, disbursements of wages by the employers within the stipulated time frame without unauthorized deductions, etc.

- **Contract Labour (Regulation and Abolition) Act, 1970**

The Contract Labour (Regulation and Abolition) Act, 1970 provides for welfare and health of contract laborers. Under the CLRA, the principal employer has to be registered with the appropriate authority and the contractor has to get licensed by the licensing officer. The contractors are required to provide facilities such as canteens, rest-rooms, first-aid amongst others. In case of failure of the contractor in providing such facilities, the CLRA shifts the obligation upon the principal employer within a prescribed time period. Contravention of the provisions of the CLRA may result in imprisonment of up to three months or a fine of up to one thousand rupees.

- **Payment of Bonus Act, 1945**

Pursuant to the Payment of Bonus Act, an employee in a factory or in any establishment where 20 or more persons are employed on any day during an accounting year, drawing a salary less than Rs. 21,000/- per month, who has worked for at least 30 working days in a year, is eligible to be paid a bonus. An employee shall be disqualified from receiving bonus under this Act, if he is dismissed from service for, fraud; or riotous or violent behavior while on the premises of the establishment; or theft, misappropriation or sabotage of any property of the establishment. The minimum bonus to be paid is the higher of 8.3 per cent of the salary or wage or Rs. 100/- and must be paid irrespective of the existence of any allocable surplus. If allocable surplus exceeds minimum bonus payable, then the employer must pay bonus proportionate to the salary or wage earned during that period, subject to a maximum of 20 per cent of such salary or wage. The maximum bonus payable must not exceed Rs 500/-.

Contravention of the Payment of Bonus Act, 1965, as amended, by a company will be punishable by proceedings for imprisonment up to six months or a fine up to or both against those individuals in charge at the time of contravention.

- **Employee State Insurance Act, 1948**

The Employees State Insurance Act, 1948, ("ESI Act") provides for certain benefits to employees in case of sickness, maternity and employment injury including covering of accidents occurring to an employee while commuting to and from office. All employees in establishments covered by the ESI Act are required to be insured, with an obligation imposed on the employer to make certain contributions in relation thereto. In addition, the employer is also required to register itself under the ESI Act and maintain prescribed records and registers.

- **Workmen's Compensation Act, 1923**

WCA has been enacted with the objective to provide for the payment of compensation to workmen by employers for injuries by accident arising out of and in the course of employment, and for occupational diseases resulting in death or disablement. WCA makes every employer liable to pay compensation in accordance with the WCA if a personal injury/disablement/loss of life is caused to a workman (including those employed through a contractor) by accident arising out of and in the course of his employment. In case the employer fails to pay compensation due under the WCA within one month from the date it falls due, the commissioner appointed under the WCA may direct the employer to pay the compensation amount along with interest and may also impose a penalty.

- **The Payment of Gratuity Act, 1972 ("Gratuity Act")**

The Payment of Gratuity Act, 1972 provides for payment of gratuity to employees who have been in continuous service for a period of five years upon their resignation, retirement, superannuation, death or disablement due to accident or disease. The maximum gratuity payable under the Gratuity Act is one million rupees.

- **The Maternity Benefit Act, 1961**

The Maternity Benefit Act, 1961 regulates the employment of women for certain periods before and after childbirth and also provides for maternity and other benefits to pregnant women. The maternity benefit under the Act is to be paid at the rate of the average daily wage for the period of her absence immediately before the delivery and six-weeks after that day. Contravention of the Act is punishable by imprisonment up to one year and/or a fine up to Rs.5000. Further, the Maternity Benefit (Amendment) Bill, 2016 was recently passed by the RajyaSabha to amend certain provisions of the MB Act.

Intellectual Property Laws

- **The Trade Marks Act, 1999**

The Trade Marks Act, 1999 governs the law pertaining to trade marks in India. A trade mark is essentially any mark capable of being represented graphically and distinguishing goods or services of one person from those of others and includes a device, brand, heading, label, ticket, name, signature, word, letter, numeral, shape of goods, packaging or combination of colours or combination thereof. In India, trademarks enjoy protection under both statutory and common law. Indian trademarks law permits the registration of trademarks for goods and services. Certification trademarks and collective marks can also be registered under The Trademarks Act. The Registrar of Trademarks is the authority responsible for registration of the trademarks, settling opposition proceedings and rectification of the register of trademarks.
Once a mark is registered, it is valid in India only, for a period of 10 years and can be renewed from time to time in perpetuity. Registration of a trademark grants the owner a right to exclusively use the trademark as a mark of goods and services and prevents the fraudulent use of deceptively similar marks by any third party.

Other Applicable Regulations

- **Shops and Commercial Establishments Legislations**

The provisions of various Shops and Establishments legislations, as applicable in the states in which establishments are set up, regulate the conditions of work and employment in shops and commercial establishments and generally prescribe obligations in respect of inter alia registration, opening and closing hours, daily and weekly working hours, holidays, leave, health and safety measures and wages for overtime work.

- **Drugs and Cosmetics Act, 1940**

The Drugs and Cosmetics Act, 1940 (**"DCA"**) regulates the import, manufacture, distribution and sale of drugs and cosmetics in India. It provides the procedure for testing and licensing of new drugs which involves obtaining a series of approvals for different stages at which the drugs are tested, before the Central Drugs Laboratory. Under the DCA, the Government can, by notification in the official gazette, regulate or restrict the manufacture, sale or distribution of a drug, if it is satisfied that in the public interest, it is necessary or expedient to do so or that the use of such drug is likely to involve any risk to human beings or animals or that it does not have the therapeutic value claimed or purported to be claimed for it or contains ingredients and in such quantity for which there is no therapeutic justification.

In order to give effect to the provisions of DCA, the government has notified the Drugs and Cosmetics Rules, 1945 ("**DC Rules**") which prescribes the procedure for licensing new drugs and import of drugs as well as aspects relating to labeling, packing and testing. It provides for the sampling of drugs for analysis and classes of drugs for the import of which a license is required. On application, the medical and the chemical data are examined followed by which a no objection certificate is issued allowing the manufacturer of the drug to move on to the next stage of testing for its chemical integrity and analytical purity. The DC Rules also provides for the cancellation or suspension of such license in any case of

contravention. The DC Rules further prescribe good manufacturing practices and requirements of premises, plants and equipments for pharmaceutical products including the manner of labeling and packaging of drugs.

- **Essential Commodities Act, 1955**

The Essential Commodities Act, 1955 is enacted to control the production, supply and distribution of trade and commerce in the essential commodities for maintaining or increasing supplies and for securing their equitable distribution and availability at fair prices. The Central Government has the power to seize products for inspection and if it is expedient to do so, can also confiscate after issuing a show cause notice to the owner. In case of contravention, penalties in terms of imprisonment and fine have been prescribed under the act.

VI HISTORY AND CORPORATE STRUCTURE

History

The Company was incorporated as a public limited company under the Indian Companies Act, 1956, in the name of PTL Projects Limited, pursuant to a certificate of incorporation dated March 25, 2011, bearing registration number 216530 and Certificate for Commencement of Business dated May 4, 2011, issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana.

The name of the Company was changed to Artemis Global Life Sciences Limited vide resolution dated December 08, 2015 and a fresh certificate of incorporation was obtained on December 29, 2015.

Registered Office
The registered office of the Company is situated at 414/1, 4th Floor, DDA Commercial Complex, District Centre, Janakpuri, New Delhi 110058. There has been no change in registered office since incorporation.

The Company has corporate offices at The Peach Tree Building,SF-202, 3rd Floor, Sushant Lok-1 , C Block, Gurgaon - 122002, Haryana

Business
The Company is presently engaged in the business of buying, selling, managing, improving, maintaining, taking on lease, promoting, administer, own or run hospital(s), clinics, nursing homes, dispensaries, maternity homes, old age homes, health resorts and health clubs, polyclinics, medical centres, child welfare and family planning centres, diagnostic centres, all types of laboratories for carrying on investigation, x-ray, cat scan, ECG and medical research and provision of all kinds of medical and health services and acquirements. In line with the decisions of the management and with requisite approvals the Company changed its business activities on December 08, 2015 to the present business in which it is engaged.

Pursuant to the Scheme of arrangement approved by the NCLT on March 01, 2017, the leased Assets(Medical Equipment's)by PTL shall be vested with the Company. The Gross value of the Leased Assets to AMSL (a sub-subsidiary of the Company) is Rs. 208 Lakhs and leased rental would be 40.80 Lakhs per annum. The leased is for a period of 3years effective from March 2016.

Objects of the Company
The objects of the Company as set out in its Memorandum of Association *inter alia* include:

(i) To buy, sell, manage, improve, maintain, take on lease, promote administer, own or run Hospital(s), clinic(s), Nursing homes Dispensaries, maternity homes, old age homes, health resorts and health clubs, polyclinics, medical, centres, child welfare and family planning centres, Diagnostics centres, All types of laboratories, for carrying on investigation, X-ray, cat scan, ECG and medical research centres and provide all kind of medical and health services and acquirements.

(ii) To promote, market, outsource, provide and undertake bio services including manufacturing of small volume, high end, specialized protein molecules and as well as bio analysis, biotechnology related services, contract research, indigenous research, medical research projects in the field of medicine and surgical advancement at national and international level, professional exchange of information, experience, expertise and advanced training within and among various countries across the globe.

(iii) To encourage the discovery of new medical and/or surgical management of diseases and infection and to investigate and make known the nature and merits of investigations and finding and research in the said field and to acquire any patent and licences or other protective devices relating to the results of any discovery, investigations, findings or researches and to acquire any processes upon such terms as to manufacture.

(iv) To buy, sell, manufacture or deal in all type of drugs, medicines including alternative/Ayurveda medicines pharmaceuticals, chemicals and colours used in drugs, medicines and pharmaceuticals and in their raw materials.

(v) To set up, run, administrate laboratories, medical colleges, training institutes and to buy, sell, acquire, manufacture or deal in any equipment and instruments required for carrying out medical research or otherwise and to educate and train medical students, nurses, midwives and hospital administrators and to grant such diplomas or recognitions as the Company may prescribe or deem fit from time to time and to grant stipends, scholarships or any other assistance, monetary or otherwise to whomsoever to further the course of medicine and/or medical research."

Changes in Memorandum and Articles of Association since Incorporation

Date of Event	Nature of Event	Change Effected
December 08, 2015	Change in Object : In order to align to the business verticals adopted by its Associate Companies the business of the Company was changed and for this purpose the main objects of the Company were suitably amended.	December 08, 2015
December 08, 2015	Splitting of Shares ; The Face value per equity share of the Company of Rs. 10/- (Rupees Ten only) was split and each equity share was sub-divided into 5(Five) Equity shares of the Face value of Rs. 2/- (Rupee Two only) each fully paid.	December 08, 2015
December 08, 2015	Change of Name: From PTL Projects Limited to Artemis Global Life Sciences Limited	December 29, 2015
December 08, 2015	Adoption of New Sets of Articles as per the Companies 2013	December 08, 2015
2nd January, 2016	Change In Authorised Capital- The Company has increased its authorized capital from Rs 10 Lakhs to Rs 20 Crores	2nd January, 2016
March 01, 2017	Change in Articles of the Companies	March 01, 2017

The Company has the following subsidiaries:

Name and CIN	CIN-	**Capital structure**	**Stake held by the Company**	**Names of Directors**	**Business**
Artemis Health Sciences Limited	U33111DL2005PLC144156	Authorised Capital –Rs. 25,00,00,000.0 Issued, Subscribed and Paid-up Capital- Rs.210,350,000	100%. Wholly owned Subsidiary of Company	1. Mr. Onkar S. Kanwar 2. Ms. ShaliniKanwar Chand 3. Mr. BirenderKumar Singh 4. Mr. Anil Chopra	Health Care
Artemis Medicare Services Limited	U85110DL2004PLC126414	Authorised Capital- Rs.25,00,00,000.0 Issued, Subscribed and Paid-up Capital- 24,88,79,930	100% through Artemis Health Sciences Limited (Wholly owned Subsidiary) i.e. Step down Subsidiary of AGLSL	1. Mr. Onkar S. Kanwar 2. Ms. ShaliniKanwar Chand 3. Mr. NeerajKanwar 4. Dr. DevlinaChakravarty 5. Dr. Sanjay Baru 6. Dr. S. Narayan 7. Dr. Nirmal Kumar Ganguly 8. Mr. Akshay Kumar Chudasama	Health Care
Athena Eduspark Limited	U80221DL2011PLC225198	Authorised Capital- Rs.5,00,000 Issued, Subscribed and Paid-up Capital- 5,00,000	100% through Artemis Health Sciences Limited (Wholly owned Subsidiary) i.e. Step down Subsidiary of AGLSL	1.Harish Bahadur 2.Girdhar Gopal Gupta 3.Prem NarainWahal 4.Gorav Arora	Education

Major Events and Milestones

-Change in Object : In order to align to the business verticals adopted by its Associate Companies the business of the Company was changed and for this purpose the main objects of the Company were suitably amended w.e.fDecember 08, 2015

-Adoption of New Sets of Articles as per Companies Act, 2013w.e.f December 08, 2015

-Splitting of Shares ; The Face value per equity share of the Company of Rs. 10/- (Rupees Ten only) was split and each equity share was sub-divided into 5(Five) Equity shares of the Face value of Rs. 2/- (Rupee Two only) each fully paid-up w.e.fDecember 08, 2015

- Change of Name: From PTL Projects Limited to Artemis Global Life Sciences Limited w.e.f December 29, 2015

- The Company has increased its authorized capital from Rs 10 Lakhs to Rs 20 Crores on 2nd January, 2016.

-Change of Article of Associationw.e.f 1st March, 2017

- The scheme of arrangement/demerger was approved by NCLT on 1stMarch, 2017

- Pursuant to the scheme of arrangement/demerger company has allotted 6,61,88,500 equity shares of Rs 2 each to the shareholders of PTL Enterprises Ltd on 30th March, 2017

VII. MANAGEMENT

Directors
As per the Article of Association of the Company, the Company shall not have less than three Directors and not more than fifteen Directors. Presently the Company has 6 Directors, the details of which are as follows:

Name of Director	Age	Terms of Remuneration	No. of Equity Shares of the Company held:	Designation	Occupation	Experience and Achievements:	Date of Expiration of Current Term:	Qualifications:	Address	PAN	DIN	Date of Appointment	Other Directorships
Mr. Onkar S Kanwar	75	Sitting Fee only	2500	Director	Industrialist	He has experience of over 40 years in manufacturing industry. Presently he is the Chairman of the Apollo Tyres limited. He was the past president of the FICCI and former chairman of Auto mobile	NA	Science and Administration Graduate from the University of California, USA	3/3, Shanti Niketan, New Delhi-110021	AAIPK9639F	00058921	March 25, 2011	PTL ENTERPRISES LIMITED APOLLO TYRES LIMITED. ARTEMIS HEALTH SCIENCES LIMITED LETO REALTORS PRIVATE LIMITED ARTEMIS MEDICARE SERVICES LIMITED

						Tyre Manufacture association. he is the Chief Architect of the Apollo Tyres Ltd Vision and and value driven business strategy							Apollo vredestein B.V (Supervisory Board
Mr. NeerajKanwar	43	Sitting Fee only	Nil	Director	Industrialist	He is the Vice Chairman of Apollo TyresLimited and plays pivotal role in Apollo journey towards between one of the most admired automotive Tyre brand in making Apollo tyres a Global Company.	NA	Engineer graduate from Lehigh University USA	3,Chesterfiled Street, Mayfair London W1J5JF GB	AAGPK9372F	00058951	March 30, 2017	PTL ENTERPRISES LIMITED APOLLO TYRES LIMITED. ARTEMIS MEDICARE SERVICES LIMITED SUNLIFE TRADE LINKS PRIVATE LIMITED Apollo Tyres (Uk) Pvt Ltd

						He is Associated with leading Industry Association and was the chairman of ATMA							Apollo Tyres (London) Pvt Ltd Apollo Vredestein B.V (Supervisory Board)
Mr. Harish Bahadur	64	Sitting Fee only	Nil	Director	Service	He has more than 40 year of Experience in the field of accounts Taxation commercial and financial management.	NA	Commerce Graduate from Delhi University	Flat No. B-2/502, Block B2, Parasvnath Exotica, Golf Course Road,Sec-53, Gurgaon	AADPB7533J	00032919	March 25, 2011	PTL ENTERPRISES LIMITED CLASSIC RETREADING PRIVATE LIMITED POLAR ENERGY AND INFRATECH PRIVATE LIMITED GLOBAL PROPMART PRIVATE LIMITED LETO

													REALTORS PRIVATE LIMITED SWARANGANGA CONSULTANTS PRIVATE LIMITED AIL CONSULTANTS PRIVATE LIMITED OSK HOLDINGS (AIL) PRIVATE LIMITED LANDMARK FARMS AND HOUSING PRIVATE LIMITED CLASSIC AUTO TUBES LIMITED MILERS GLOBAL PVT LTD

													ATHENA EDUSPARK LIMITED
Dr. SanjayaBaru		Sitting Fee only	Nil	Director	Professional	Dr. SanjayaBaru With a Ph.D and master's degree in Economics from Jawaharlal Nehru University, New Delhi, Dr. Baru is director of Geo-economics and Strategy at the International Institute for Strategic Studies (IISS), London, and a Honorary Senior Fellow and member of the Governing Board, Centre for Policy	NA		D-44, 3rd Floor, Panchseel Enclave, New Delhi-110017.	AAFPB4429H	05344208	March 30, 2017	WOCKHARDT LIMITED ARTEMIS MEDICARE SERVICES LIMITED

						Research, New Delhi. In the past, Dr. SanjayaBaru was the official spokesman and media advisor to the Prime Minister of India and has also served as editor of the Business Standard, chief editor of The Financial Express and as associate editor of The Economic Times and The Times of India.							
Mr. Akshay Kumar Chudasama		Sitting Fee only	Nil	Director	Lawyer	An Independent Director of PTL, aged	NA		Shanti Cottage No. 2, Narayan Dabholkar	AAAPC5207F	00010630	March 30, 2017	APOLLO TYRES LIMITED BATA INDIA

						about 45 years, is the partner of a leading legal firm, ShardulA marchand Mangaldas. He has been practicing Law since 1994 and specializes in Mergers & Acquisitions, Joint Ventures, Cross Border Investments, Private Equity, Real Estate, Hospitality, Franchising and Media & Entertainment Law			Road, Malabar Hill, Mumbai-400006, Maharashtra				LIMITED PTL ENTERPRISES LIMITED ARTEMIS MEDICARE SERVICES LIMITED WYOSHA REAL ESTATE PRIVATE LIMITED RAYMOND LIMITED
Dr. Subbaraman Narayan		Sitting Fee only	Nil	Director		Nearly four decades (1965 to 2004) in	NA		Flat No. 2B, Nityasree Apartments, 51	ABUPN5095R	00094081	March 30, 2017	APOLLO TYRES LIMITED DABUR

						public service in the State and Central Governments, in Development administration. Lastly (2003-2004) was Economic Adviser to the Prime Minister, and was responsible for implementation of economic policies of over 30 Ministries including Finance, Commerce & Industry, Petroleum, Agriculture, Shipping, Road Transport			Chamiers Road, Chennai 600028				INDIA LIMITED GODREJ PROPERTIES SESHASAYEE PAPERS BOARD LIMITED ARTEMIS MEDICARE SERVICES LIMITED IIFL HOLDINGS LIMITED YOGYA SYSTEM PVT. LTD CASTLEWOOD TRADING PVT. LIMITED

						& Highways, Power, etc. The responsibility in this task was monitoring of the special economic agenda of the Cabinet on behalf of the Prime Minister's Office. Prior to this assignment, was in Government of India as Finance & Economic Affairs Secretary, Secretary in the Departments of Revenue, Petroleum, Industrial Development and							

						Coal since 1997. As Secretary, Petroleum & Natural Gas was responsible for policy formulation and implementation in the hydrocarbon sector, particularly, dismantling of the Administered Price Mechanism and disinvestments.Visiting faculty at several academic institutions including the National Academy at Mussoor							

Changes in Board of Directors since Incorporation

Name of Director	Date of Appointment	Date of Cessation	Reason for Cessation
Mr. Ujagar Singh Oberoi	March 25, 2011	December 02, 2015	Personal
Mr. Pradeep Kumar	March 25, 2011	April 5, 2017	Personal

Details of directorships in delisted/suspended companies
None of the Directors have held or are holding directorship in any listed companies whose shares have been or were suspended from being traded on BSE and/or NSE or whose shares have been or delisted from any stock exchange(s), in the past five years.

Relationship between Directors
Save and except for the following Directors none of the Directors are related to each other pursuant to Companies Act, 2013.

Name of Director	Related To	Nature of relationship
Onkar S Kanwar	NeerajKanwar	Father-Son
Neeraj Kanwar	Onkar S Kanwar	Son -Father

Arrangements with Major Shareholders, Customers, Suppliers and Others
There are no arrangements or understandings with major shareholders, customers, suppliers or other, pursuant to which a Director was selected as a Director.

Service Contracts
There are no service contracts entered into by and between the Directors and the Company whereby benefits would be provided upon termination of employment.

Interest of Directors
All of the Directors may be deemed to be interested to the extent of fees payable to them (if any) for attending meetings of the Board or a committee thereof as well as to the extent of other remuneration payable and reimbursement of expenses payable to them, if any under the Articles of Association and to the extent of the remuneration paid to them, if any for services rendered as an officer or employee of the Company.

The Directors may be deemed to be interested to the extent of consideration received/paid or any loans or advances provided to any body corporate including companies and firms, and trusts, in which they are interested as directors, members, partners or trustees.

The Directors may also be deemed to be interested to the extent of Equity Shares, if any, already held by them or their relatives in the Company, or that may be allotted to the non Promoter Directors, out of the present Scheme of Arrangement and also to the extent of any dividend payable to them and other distribution in respect of the said Equity Shares.

The Directors may also be regarded as interested in the Equity Shares, if any, held or that may be subscribed by and allocated to the companies, firms and trusts, if any, in which they are interested as directors, members, partners, and/or trustees.

The Directors may also be regarded interested to the extent of dividend payable to them and other distribution in respect of the Equity Shares, if any, held by them or by the companies/firms/ventures promoted by them.

All the Directors may be deemed to be interested in the contracts, agreements/ arrangements entered into or to be entered into by our Company with either the Director himself, other company in which it holds directorship or any partnership firm in which it is a partner, as more particularly set out below:

Name of Director	Name of Company / Body Corporate / Firm / Association with which Interest	Nature of Interest or Concern
ONKAR S KANWAR	PTL Enterprises Ltd.	Chairman & Member
	Artemis Medicare Services Ltd.	Chairman& Director
	Artemis Health Sciences Ltd.	Chairman & Director
	Global Capital Limited	Member
	Bharat Gear Limited	Member
	BST Manufacturing Ltd	Member
	Classic Auto Tubes Limited	Interested through companies promoted by him
	Bespoke Tours & Travels Ltd	Interested through companies promoted by him
	Leto Realtors Pvt Ltd	Director
	Apollo Vredestein B.V. (Supervisory Board)	Director
	OSK Holdings (AIL) Pvt Ltd	Member
	Constructive Finance Pvt Ltd	Member
	Sunrays Prop. & Invest. Co. Pvt Ltd	Member
	OSK Holdings (P) Ltd	Member
	Neeraj Consultants Pvt Ltd	Member
	Landmark Farms & Housing Pvt Ltd	Member
	Raunaq& Co. (Industries) (P) Ltd.	Member
	Raunaq& CO. (Agencies) (P) Ltd	Member
	Milers Global (P) Ltd	Interested through companies promoted by him
	OSK Holdings (ATL) Pvt Ltd	Interested through companies promoted by him
	Leto Healthcare (P) Ltd	Interested through companies promoted by him
	Global Propmart (P) Ltd	Interested through companies promoted by him
	Ganga Kaveri Credit And Holdings (P) Ltd	Interested through companies promoted by him
	Kenstar Investments And Finance (P) Ltd	Interested through companies promoted by him
	Kewaldeep Consultants (P) Ltd	Interested through companies promoted by him
	Nanak Consultants (P) Ltd	Interested through companies promoted by him
	Swaranganga Consultants (P) Ltd	Interested through companies promoted by him
	Osiatic Consultants And Investments (P) Ltd	Interested through companies promoted by him
	Sayush Consultants And Investment (P) Ltd	Interested through companies promoted by him
	Sacred Heart Investment Company Private Limited	Interested through companies promoted by him
	Indus Valley Investments and Finance Private Limited	Interested through companies promoted by him
	Sunrays Medi Equipment (P) Ltd	Interested through companies

		promoted by him
	Fortune Propmart (P) Ltd	Interested through companies promoted by him
	BST Emp. Co-op Threft& Credit Soceity Ltd	Member
	OSK Consultants LLP	Designated Partner
	O & T Consultants LLP	Designated Partner
	Kanwar Family Trust	Settlor & Trustee
	Kanwar International Trust	Settlor & Trustee
	T & O Trust (BVI)	Settlor
	Raunaq Education Foundation	Trustee
NeerajKanwar	PTL Enterprises Ltd.	Director
	Artemis Medicare Services Ltd.	Director
	Sunlife Trade Links Pvt. Ltd	Director & Member
	Apollo Tyres (UK) Pvt. Ltd	Director
	Apollo Tyres (London) Pvt Ltd	Director
	Apollo Vredestein B.V. (Supervisory Board)	Director
	ScaliniRistorante LLC, Dubai	Manager
	Scalini Limited (U.K. Based entity)	Director
	S & N Trust (BVI)	Settlor
	Raunaq Education Foundation	Trustee
	Kanwar Family Trust	Beneficiary
Mr.Harish Bahadur	PTL Enterprises Limited	Director
	Classic Retreading Private Limited	Director
	Polar Energy And Infratech Private Limited	Director
	Global Propmart Private Limited	Director
	Leto Realtors Private Limited	Director
	Swaranganga Consultants Private Limited	Director
	Milers Global Pvt Ltd	Director
	Classic Auto Tubes Limited	Director
	Landmark Farms And Housing Private Limited	Director
	Osk Holdings (AIL) Private Limited	Director
	Athena Eduspark Limited	Director
	AIL Consultants Private Limited	Director
Mr. Akshay Kumar Chudasama	PTL Enterprises Limited	Director
	Apollo Tyres Limited	Director
	Bata India Limited	Director
	Raymond Limited	Director
	Artemis Medicare Services Limited	Director
	Wyosha Real Estate Private Limited	Director/Shareholder
	India Luxco Retail Private Limited	Shareholder
	Wyoma Art Consultants LLP	Designated Partner
	Wyoma Holding Limited	Shareholder
	ShardulAmarchandMangaldas& Co.	Equity Partner
Mr. Sanjaya Baru	Wockhardt Limited	Director
	Artemis Medicare Services Limited	Director

Mr. Subbaraman Narayan	Apollo TyresLimited	Director
	DaburIndia Limited	Director
	Godrej Properties Limited	Director
	SeshasayeePapers Board Limited	Director
	IIFL Holdings Limited	Director
	Artemis Medicare Services Limited	Director
	YogyaSystem Pvt. Ltd	Director
	Castlewood Trading Pvt. Limited	Director

Borrowing Powers of the Board

In accordance with Companies Act, 2013. No specific resolution has been passed.

Corporate Governance
The provisions with respect to the corporate governance will be applicable upon Listing of the Equity Shares of the Company on BSE and NSE. The Company administers corporate governance through the Board of Directors and the Committees of the Board. In compliance with the requirement of the Regulation 17-27 of SEBI (Listing Obligation & Disclosures) Requirements, 2015, the Company has constituted following Board level Committees:

Audit Committee
The Audit Committee was originally constituted by the Board of Directors at a meeting held on March 30, 2017. As on the date of this Memorandum the Audit Committee consists of the following Directors:

Name of Director	Designation in the Committee	Nature of Directorship
Dr. Subbaraman Naryan	Chairman	Independent Non Executive Director
Mr. Akhsay Chudasama	Member	Independent Non Executive Director
Mr. Harish Bahadur	Member	Executive

Terms of Reference:

1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board the appointment, re-appointment, terms of appointment/ reappointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees/remuneration.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the Management, the annual financial statements before submission to the Board for approval, with particular reference to:
    i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of sub section (5) of section 134 of theCompanies Act, 2013.
    ii. Changes, if any, in accounting policies and practices and reasons for the same.
    iii. Major accounting entries involving estimates based on the exercise of judgment by the Management.
    iv. Significant adjustments made in the financial statements arising out of audit Findings.
    v. Compliance with listing and other legal requirements relating to financial statements.
    vi. Disclosure of any related party transactions.
    vii. Qualifications in the draft audit report.

5. Review/examine, with the Management, the quarterly/year to date financial statements and auditor's report thereon, before submission to the Board for approval.
6. Reviewing with the Management, the financial statements of subsidiaries and in particular the investments made by each of them.
7. Reviewing/Monitoring, with the Management, the statement of uses/application/end use of funds raised through an issue (public issue, rights issue, preferential issue, etc.) and related matters, the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of the proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
8. Reviewing/evaluating, with the Management, performance of statutory and internal auditors, internal financial controls, risk management system and adequacy of the internal control systems.
9. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
10. Discussion with internal auditors any significant findings and follow-ups there on.
11. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
12. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
13. To look into the reasons for substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
14. To review the functioning of the Whistle- Blower mechanism.
15. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.
16. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
17. Review and monitor the Auditor's independence, performance and effectiveness of Audit process.
18. Approval or any subsequent Modification of transactions of the company with related parties.
19. Scrutiny of inter- corporate loans and investments.
20. Valuation of undertakings or assets of the Company, wherever it is necessary.

The Audit committee is empowered, pursuant to its terms of reference to:

- Investigate any activity within its terms of reference and to seek any information it requires from any employee.
- Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, wherever considered necessary.

The Company has systems and procedures in place to ensure that the Audit Committee mandatorily reviews:

- Management discussion and analysis of financial conditions and results of operations.
- Statement of significant related party transactions (as defined by the Audit committee), submitted by management.
- Management letters / letters of internal control weaknesses issued by the statutory auditors.
- Internal audit reports relating to internal control weaknesses.
- Appointment, removal and terms of remuneration of the internal auditor.
- The uses/applications of funds raised through public issues, rights issues, preferential issues by major category (capital expenditure, sales and marketing, working capital, etc), as part of the quarterly declaration of financial results (whenever applicable).

- On an annual basis, statement certified by the statutory auditors, detailing the use of funds raised through public issues, rights issues, preferential issues for purposes other than those stated in the offer document/prospectus/notice (whenever applicable).

Nomination and Remuneration Committee

The Nomination and RemunerationCommittee was originally constituted by the Board of Directors at a meeting held on March 30, 2017. As on the date of this Memorandum the Nomination and RemunerationCommittee consists of the following Directors:

Name of Director	Designation in the Committee	Nature of Directorship
Dr. Subbaraman Naryan	Chairman	Independent Non Executive Director
Mr. Sanjay Baru	Members	Independent Non Executive Director
Mr. Harish Bahadur	Members	Executive

Terms of Reference:
The Committee shall perform the following functions:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
2. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
3. Formulate the criteria for evaluation of director's and Board's performance and to carry out the evaluation of every director's performance.
4. Devising a policy on Board diversity.
5. To decide the remuneration of consultants engaged by the Committee.
6. Framing, recommending to the Board and implementing, on behalf of the Board and on behalf of the Shareholders, policy on remuneration of Directors, Key Managerial Persons (KMP) & other Employees, including ESOP, pension rights and any other compensation payment.
7. Considering, approving and recommending to the Board changes in designation and increase in salary of the Directors, KMP and other employees.
8. Framing the Employees Share Purchase Scheme / Employees Stock Option Scheme and recommending the same to the Board/ shareholders for their approval and implementing/administering the scheme approved by the shareholders.
9. Suggesting to Board/ shareholders changes in the ESPS/ ESOS.

Non-Executive Directors (including Independent Directors)

All the non executive directors including the Independent Directors shall receive the sitting fee

In accordance with the relevant provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the following Policies/ Framework have been adopted by the Board upon recommendation of the Nomination and Remuneration Committee:

1. Remuneration Policy relating to remuneration of Directors, Key Managerial Personnel and other employees.
2. Framework for evaluation of the Board, its committees and individual Board members including Independent Directors.
3. Policy on appointment of Board Members.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee was originally constituted by the Board of Directors at a meeting held on March 30, 2017. As on the date of this Memorandum the Stakeholders Relationship Committee consists of the following Directors:

Name of Director	Designation in the Committee	Nature of Directorship
Dr. Subbaraman Narayan	Chairman	Independent Non Executive Director
Mr. Harish Bahadur	Members	Executive

Terms of Reference:

The Committee shall perform the following functions:

1) Transfer/ transmission of shares.
2) Split up/ sub-division and consolidation of shares.
3) Dematerialization/ rematerialization of shares.
4) Issue of new and duplicate share certificates.
5) Registration of Power of Attorneys, Probate, Letters of transmission or similar other documents.
6) To open/ close bank account(s) of the Company for depositing share/ debenture applications, allotment and call monies, authorize operation of such account(s)and issue instructions to the Bank from time to time in this regard.
7) To look into redressal of shareholders' and investors' complaints like transfer of shares, non-receipt of annual report, non- receipt of declared dividends, etc.
8) Any allied matter(s) out of and incidental to these functions and not herein above specifically provided for.

Management Organization Structure

The Company is managed by the Board of Director of the Company consisting of three non independent and three Independent Director(s).They are presently assisted by the Company secretary and Chief Financial Officer for the day to day operation of the Company

Key Managerial Personnel

The Company is managed by the Board of Directors (including its committees) and assisted by qualified persons who form the key managerial personnel team of the Company. The following are the key managerial personnel of the Company.

Name of Personnel: Astha Hans
Age: -35
Address: The Peach Tree Building,SF-202, 3rd Floor, Sushant Lok-1 , C Block, Gurgaon - 122002, Haryana.
Designation: Chief Financial Officer
Qualifications: B.com, M.com and Chartered Accountant
Experience and Achievements: Has more than 9years of experience post qualification in the field of accounts , Finance and Taxation
Date of Appointment: April 01, 2017
Period of Appointment: NA
No. of Equity Shares of the Company held: Nil
Terms of Remuneration: Not entitle for any consideration of any nature other than her remuneration by way of salary i.e Rs. 10.48 Lakh Per annum
Loans availed from the Company: NIL

Name of Personnel: Anuj Sood
Age: 27
Address: The Peach Tree Building,SF-202, 3rd Floor, Sushant Lok-1 , C Block, Gurgaon - 122002, Haryana
Designation: Company Secretary
Qualifications: Eco (Hons), LLB &,Company Secretary
Experience and Achievements: Has more than 9 years of experience in the field of Legal and Secretarial
Date of Appointment: April 01, 2017
Period of Appointment: NA
No. of Equity Shares of the Company held: 505 equity shares
Terms of Remuneration: Not entitle for any consideration of any nature other than his remuneration by way of salary i.e Rs. 9.18 Lakh Per annum
Loans availed from the Company: Nil

Changes in Key Managerial Personnel in the past 3 years
There has been no change in Key Managerial Personnel of the Company in the past 3 years.

Relationship of Key Managerial Personnel
None of the Key Managerial Personnel are related to the Promoters or Directors of the Company, or to one another, in terms of the Companies Act, 2013.

Arrangements with Major Shareholders, Customers, Suppliers and Others
There are no arrangements or understandings with major shareholders, customers, suppliers or other, pursuant to which a Key Managerial Personnel was appointed as a Key Managerial Personnel.

Other Commercial Arrangements with Key Managerial Personnel
Except for terms set forth in the appointment/engagement letters, the Key Managerial Personnel have not entered into any other contractual arrangements with the Company.

Interest of Key Managerial Personnel
All the Key Managerial Personnel may be deemed to be interested to the extent of the remuneration and other benefits in accordance with their terms of employment for services rendered as officers or employees to the Company. The Key Managerial Personnel may be deemed to be interested to the extent of their shareholding and / or dividends paid or payable on the Equity Shares held by them.

None of the Key Managerial Personnel have been paid any consideration of any nature from the Company, other than their remuneration.

Employee Stock Options
The Company does not presently have in place any employee stock option plan/scheme.

Number of Employees
At present the Company has 2employees including the Key Managerial Personnel.

VIII. PROMOTERS AND GROUP COMPANIES

The following are the Promoters of the Company:

1) Mr. Onkar S Kanwar
2) Constructive Finance Private Limited

Brief Details of Promoters

Name: Mr. Onkar S Kanwar
Age: 75
Personal Address: 3/3, Shanti Niketan, New Delhi-110021
Educational Qualifications: Science and Administration Graduate from the University of California, USA
Occupation / Business: Industrialist
Business Activities: Manufacturing
Other Ventures: Apollo Tyres Limited and PTL Enterprises Limited
Directorships: PTL ENTERPRISES LIMITED,APOLLO TYRES LIMITED.,ARTEMIS HEALTH SCIENCES LIMITED,LETO REALTORS PRIVATE LIMITED,ARTEMIS MEDICARE SERVICES LIMITED and Apollo vredestein B.V (Supervisory Board)

Achievements: Mr. Kanwar has experience of over 40 years in the manufacturing industry. Presently, Mr Kanwar is the Chairman of the Apollo Tyres Limited. He was the past president of FICCI and former Chairm an of Automobile Tyre Manufacture Association(ATMA)Mr. Kanwar is the Chief Architect of the Apollo Tyres Ltd Vision and its value driven business strategy.
PAN: AAIPK9639F
Adhar:997655956612
Driving License: DL-0420050169421
Photograph:

Name: Constructive Finance Private Limited
Date of Incorporation: August 26, 1988
CIN: U67120DL1988PTC250410
Registered Office: 414/1, 4TH FLOOR, DDA Commercial Complex, District Centre, Janakpuri New Delhi-110058
Nature of Business / Objects: Investment & Finance Company
PAN: AACCC9252D
TIN: NA
Names of Directors: 1. Mr.SudhirWadhawan and 2. Mr. RajanSabharwal

Details of Promoters: Mr. Onakr S Kanwar
Shareholding Pattern: 100% Shareholding is held by Mr. Onkar S Kanwar
Individuals holding more than 15% voting rights: Mr. Onkar S Kanwar
Directors of Body Corporate Shareholders: Nil
Details of change in control or management of the promoter companies, if any, including details of the persons who held the controlling interest in the three years immediately preceding the Information Memorandum: Mr. Onkar S Kanwar was at all times whether directly or indirectly holding 100% shareholding/controlling interest.

Original Promoters
The Original Promoter of the Company at the time of incorporation was PTL Enterprises Ltd.

Pursuant to the Scheme of Arrangement relating to demerger of Medicare and Healthcare Undertaking of PTL Enterprises Limited (Demerged Company) into the Company (Resulting Company) and allotment of Shares pursuant to the said Scheme, the then existing shareholding in the Company (of PTL Enterprises Limited itself and its nominees) was cancelled and Shares of the Company were issued to the shareholders of PTL Enterprises Limited as on the Record Date (March 29, 2017) in the ratio of 1:1 i.e. 1 equity share of face value Rs. 2 each of the Company to be allotted for every 1 equity share of face value Rs. 2 each of PTL Enterprises Limited held by the shareholders of PTL Enterprises Limited.

Interest of Promoters

1. Mr. Onkar S Kanwar:

In Promotion of the Company: Onkar S Kanwar is interested in the Promotion of the Company as a Promoter/Director.

In Property acquired by the Company: Nil

As member of the Company: Presently Onkar S Kanwar holds 2500 Equity Shares of the Company.

As creditor of the Company: Onkar S Kanwar has not issued secured / unsecured loan to the Company.

As Director of the Company: Onkar S Kanwar is a Director of the Company since March 25, 2011. Mr. Onkar S Kanwar in his capacity as a Director has received sitting fees for attending the Board Meeting

In Business of Company: Nil

In acquisition of land, construction of building and supply of machinery in relation to the Company: Nil

2.Constructive Finance Private Limited

In Promotion of the Company: Constructive Finance Private Limited is interested in the Promotion of the Company as a Promoter/Holding Company.

In Property acquired by the Company: Nil

As member of the Company: Presently Constructive Finance Private Limited holds 4,62,12,899 Equity Shares of the Company.

As creditor of the Company: Constructive Finance Private Limited has not issued secured / unsecured loan to the Company.

As Director of the Company: NA

In Business of Company: Nil

In acquisition of land, construction of building and supply of machinery in relation to the Company: Nil

Group Companies

The following are the Group Companies with respect to the Company:

Name of Company	Subsidiary / Associate of Promoters	Extent of Interest of Promoters	Listed / Unlisted	Nature of Business
Constructive Finance Private Limited	Holding	Shareholding	**Unlisted**	Investment & Finance Company
Artemis Health Sciences Limited	Subsidiary	Shareholding	**Unlisted**	Health Care
Artemis Medicare Services Limited	Step Subsidiary through - Artemis Health Sciences Limited	Shareholding	**Unlisted**	Health Care

Athena Eduspark Limited	Step Subsidiary through - Artemis Health Sciences Limited	Shareholding	**Unlisted**	Education

Brief Particulars of Group Companies

Name: Constructive Finance Private Limited
Date of Incorporation: 26 August, 1988
CIN: U67120DL1988PTC250410
Registered Office: 414/1, 4TH FLOOR, DDA COMMERCIAL COMPLEX,DISTRICT CENTRE, JANAKPURI NEW DELHI DL 110058 IN
Nature of Business / Objects: Investment & Finance Company
PAN: AACCC9252D
Names of Directors: Mr. Sudhir Wadhawan and Mr. Rajan Sabharwal
Details of Promoters: Mr. Onkar S Kanwar
Shareholding Pattern: 100% shareholding held by Mr. Onkar S Kanwar
Relationship with Company: Holding Company
Brief Financial Details for past three years:

FINANCIAL INFORMATION

(INR in Lakh)*

Particulars	**Financial Year**		
	2015-16	**2014-15**	**2013-14**
Sales	998.99	582.00	433.39
Other Income	3.84	3.88	4.54
Profit After Tax (PAT)	969.57	541.71	375.67
Share Capital	861.29	732.49	732.49
Reserves	5,524.12	4,039.35	3,497.62
EPS	12.45	8.33	5.78

***All figures are in INR in Lakh except EPS**

If Listed, details of highest and lowest price on each relevant exchange in preceding 6 months: N.A.

Name: Artemis Health Sciences Limited
Date of Incorporation: 28/12/2005
CIN: U33111DL2005PLC144156
Registered Office: Plot No. 14, Sector-20 Dwarka New Delhi South West Delhi DL 110075 IN
Nature of Business / Objects: Health Care
PAN: AAFCA9606G
Names of Directors: Mr. ONKAR S KANWAR, Mrs. SHALINI KANWAR CHAND, Mr. ANIL CHOPRA and Mr. BIRENDRA KUMAR SINGH
Details of Promoters: Artemis Global Life Sciences Limited
Shareholding Pattern: 100% held by Artemis Global Life Sciences Limited
Relationship with Company: Wholly Owned Subsidiary Company
Brief Financial Details for past three years:

FINANCIAL INFORMATION

(INR in Lakh)*

Particulars	**Financial Year**		
	2015-16	**2014-15**	**2013-14**
Sales	-	-	-
Other Income	0.81	0.02	0.02
Profit After Tax (PAT)	(26.37)	(24.06)	(20.21)

Share Capital	2,488.80	1,689.80	1,679.80
Reserves	10,937.06	7,367.93	7,391.99
EPS	(0.11)	(0.15)	(0.12)

***All figures are in INR in Lacs except EPS**

If Listed details of highest and lowest price on each relevant exchange in preceding 6 months: N.A.

Name: ATHENA EDUSPARK LIMITED
Date of Incorporation: 19/09/2011
CIN: U80221DL2011PLC225198
Registered Office: Plot No. 14, Sector-20 Dwarka New Delhi South West Delhi DL 110075 IN
Nature of Business / Objects: Education
PAN: AAJCA8616L

Names of Directors: Mr. Harish Bahadur, Mr. Prem Narayan Wahal, Mr. Girdhar Gopal Gupta, and Mr. Gorav Arora
Details of Promoters: Artemis Global Life Sciences Limited through its subsidiary AHSL
Shareholding Pattern:100 % Shareholding held by AHSL
Relationship with Company: Step Down Subsidiary Company
Brief Financial Details for past three years:

FINANCIAL INFORMATION

(INR in Lakh)*

Particulars	**Financial Year**		
	2015-16	**2014-15**	**2013-14**
Sales	395.95	314.35	268.44
Other Income	-	-	-
Profit After Tax (PAT)	16.48	14.69	14.75
Share Capital	5.00	5.00	5.00
Reserves	51.47	34.99	20.30
EPS	32.97	29.39	29.49

***All figures are in INR in Lakh except EPS**

If Listed, details of highest and lowest price on each relevant exchange in preceding 6 months: N.A.

Name: ARTEMIS MEDICARE SERVICES LIMITED
Date of Incorporation: 18/05/2004
CIN: U85110DL2004PLC126414
Registered Office: Plot No. 14, Sector-20 Dwarka New Delhi South West Delhi DL 110075 IN
Nature of Business / Objects: Health Care
PAN: AAFCA0130M

Names of Directors: Mr. Onkar S Kanwar, Mrs. Shalini Kanwar Chand, Mr. Neeraj Kanwar, Mr. Akshaykumar Narendra Sinhji Chudasama, Mr. Subbaraman Narayan, Mr. Nirmal Kumar Ganguly, Dr. Sanjaya Baru, Mr. Devlina Chakravarty
Details of Promoters: Artemis Global Life Sciences Limited through its subsidiary AHSL
Shareholding Pattern: 100% held AHSL
Relationship with Company: Step Down Subsidiary Company

FINANCIAL INFORMATION

(INR in Lakh)*

Particulars	**Financial Year**

	2015-16	2014-15	2013-14
Sales	40,179.45	36,736.95	26,116.29
Other Income	538.37	348.85	140.75
Profit After Tax (PAT)	2,164.39	1,857.79	670.65
Share Capital	2,103.50	2,103.50	2,103.50
Reserves	16,286.96	13,463.66	11,605.88
EPS	10.29	8.83	3.19

***All figures are in INR in Lakh except EPS**

If Listed, details of highest and lowest price on each relevant exchange in preceding 6 months: N.A.
Payments / Benefits to Promoters
Insert details of any payments made to or benefits provided to the Promoters in the 2 years preceding date of filing Information Memorandum

NA

Related Party Transactions
For details of related party transactions please refer Section X (*Financial Statements*) of this Information Memorandum at page number 59

Policy Pertaining To Related Party Transactions
Summary of Policy of dealing with Related Party Transaction.

1. Terms of the Policy:

1.1 All Related Party Transactions must be reported to the Audit Committee and referred for approval by the Committee in accordance with this Policy.

1.2 All the Related Party Transactions proposed to be entered shall require prior approval of the Audit Committee including the transactions to be entered in the ordinary course of business. The Audit Committee shall accordingly recommend the Related Party Transaction for the approval of Board of Directors/ Shareholders as per the terms of this policy.

1.3 All the Related Party Transactions prescribed under Section 188 of Companies Act, 2013 and within the threshold limits prescribed under rule 15 sub rule(3) of Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014, shall alongwith the Audit Committee Approval shall also require approval of the Board of Directors.

1.4 All the Material Related Party Transactions and Related Party Transactions, exceeding the threshold limits prescribed under rule 15 sub rule(3) of Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 shall require prior approval of the Audit Committee, Board of Directors and Shareholders of the Company by way of Special Resolution.

1.5 However, Related Party Transactions which are either not at arm's length or not undertaken in the ordinary course of business shall require the prior approval of the Audit Committee, Board of Directors and the Shareholders by way of special resolution in order to allow the Company to enter into arrangements/transactions/contracts with related party of the Company as per the prescribed provisions of Companies Act, 2013 alongwith the rules made thereunder and the Listing Agreement.

IX. DIVIDEND POLICY

The Company has not declared or paid any dividends to its members since its incorporation.

The declaration and payment of dividends if any, will be recommended by the Board of Directors and approved by the members of the Company in their discretion, and will depend on a number of factors, including but not limited to the Company's earnings, capital requirements and overall financial position. The Company has no stated dividend policy. This is not indicative of the Company's dividend policy or dividend amount, if any, in the future.

X. FINANCIAL STATEMENTS

SUMMARY OF THE FINANCIAL INFORMATION

Audited Financial Statements (Figures as per Audited Accounts)

Balance Sheet (Standalone) **(INR in Lakh)**

	Particulars	As on				
		31/03/2016	**31/03/2015**	**31/03/2014**	**31/03/2013**	**31/03/2012**
	EQUITY AND LIABILITIES					
1	**Shareholders' funds**					
	Share Capital	10.00	10.00	10.00	10.00	5.00
	Reserves and Surplus	2.25	(5.03)	(4.45)	(3.87)	(3.08)
		12.25	4.97	5.55	6.13	1.92
2	**Non-current liabilities**					
		-	-	-	-	-
3	**Current liabilities**					
	Trade Payables	-	-	-	-	0.03
	Other Current Liabilities	7.86	0.67	0.54	0.48	0.42
		7.86	0.67	0.54	0.48	0.45
	TOTAL	**20.11**	**5.64**	**6.09**	**6.61**	**2.36**
	ASSETS					
1	**Non-current assets**					
	Non Current Investment	-	5.00	5.00	5.00	
		-	5.00	5.00	5.00	-
2	**Current assets**					
	Cash and cash equivalents	13.06	0.64	1.09	1.61	2.36
	Short Term Loans and advances	7.05	-	-	-	-
		20.11	**0.64**	**1.09**	**1.61**	**2.36**
	TOTAL	**20.11**	**5.64**	**6.09**	**6.61**	**2.36**

Statement of Profit & Loss (Standalone) **(INR in Lakh)**

Particulars	For the Financial Year				
	2015-16	**2014-15**	**2013-14**	**2012-13**	**2011-12**
Revenue					
Revenue from Operations	-	-	-	-	-
Other income	35.75	-	-	-	-
Total Revenue	**35.75**	**-**	**-**	**-**	**-**
Expenses					
Other Expenses	21.43	0.59	0.58	0.78	1.85
Total Expenses	**21.43**	**0.59**	**0.58**	**0.78**	**1.85**
Profit Before Tax	**14.32**	**(0.59)**	**(0.58)**	**(0.78)**	**(1.85)**
Tax Expenses:					
For the current year	7.04	-	-	-	-
Profit After Tax	**7.29**	**(0.59)**	**(0.58)**	**(0.78)**	**(1.85)**
No of Shares (In Lakh)	5.00	1.00	1.00	1.00	0.50
Face Value per Share (INR)	2.00	10.00	10.00	10.00	10.00
Basic & Diluted EPS (INR)	1.46	(0.59)	(0.58)	(0.78)	(3.70)

SUMMARY OF THE FINANCIAL INFORMATION

Audited Financial Statements (Figures as per Audited Accounts)

Cash Flow Statement (Standalone) **(INR in Lakh)**

	Particulars	For the Financial Year				
		2015-16	2014-15	2013-14	2012-13	2011-12
A	**Cash Flow from operating activities**					
	Net Profit/ (Loss) before tax and Extraordinary Items and Interest	14.32	(0.59)	(0.58)	(0.78)	(1.85)
	Operating Profit before Working Capital Changes	14.32	(0.59)	(0.58)	(0.78)	(1.85)
	Adjustment for:					
	(Increase) / Decrease in other current & non- current assets	(7.05)	-	-	-	-
	Increase / (Decrease) in Liabilities	7.18	0.14	0.06	0.03	(0.79)
	Cash generated from operations	14.46	(0.45)	(0.52)	(0.75)	(2.64)
	Direct Taxes Paid	7.04	-	-	-	-
	Net cash from operating activities	7.42	(0.45)	(0.52)	(0.75)	(2.64)
B	**Cash Flow from Investing activities**	-	-	-	-	-
	Purchase of Investments	-	-	-	(5.00)	-
	Sale of Investments	5.00	-	-	-	-
	Net cash from Investing activities	5.00	-	-	(5.00)	-
C	**Cash Flow from Financing activities**					
	Proceeds from issue of share capital	-	-	-	5.00	-
	Net cash from Financing activities	-	-	-	5.00	-
	Net (Decrease) / Increase in Cash & Cash Equivalents	12.42	(0.45)	(0.52)	(0.75)	(2.64)
	Cash & Cash Equivalents (Opening)	0.64	1.09	1.61	2.36	5.00
	Cash & Cash Equivalents (Closing)	13.06	0.64	1.09	1.61	2.36

General Notes to Accounts and Significant Accounting Policies

Note	Particulars
1	**Corporate information** Artemis Global Life Sciences Limited ("AGLSL" or the "Company") was incorporated on 25th March 2011 under the Companies Act, 1956, as a public company limited by shares, in the name of PTL Projects Limited. It was issued the certificate of commencement of business on 4th May 2011. AGLSL is engaged in the business of buying, selling, managing, improving, maintaining, taking on lease, promoting, administer, own or run hospital(s), clinics, nursing homes, dispensaries, maternity homes, old age homes, health resorts and health clubs, polyclinics, medical centres, child welfare and family planning centres, diagnostic centres, all types of laboratories for carrying on investigation, x-ray, cat scan, ECG and medical research and provision of all kinds of medical and health services and acquirements. There has been change in the object clause of the Company as set out in its Memorandum of Association since incorporation. The Board of Director of AGLSL in their meeting held on December 02, 2015 in order to venture into health care business to align with the business of the Associate Companies had proposed to alter the object clause of the company and the same was approved by the member of the Company on December 08, 2015.
2	**Significant accounting policies**
2.1	**Basis of accounting and preparation of financial statements** These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention the accrual basis.
2.2	**Use of estimates** The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	**Inventories** The company does not have any stock in trade.
2.4	**Cash and cash equivalents (for purposes of Cash Flow Statement)** Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.5	**Cash flow statement** Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
2.6	**Depreciation and amortization** The company did not have any tangible or intangible assets till 31st March, 2016.
2.7	**Revenue recognition** The company has not earned any Business income upto 31st March 2016
2.8	**Tangible fixed assets**

	The company did not have any tangible till 31st March, 2016.
2.9	**Intangible assets** The company did not have any intangible assets till 31st March, 2016.

General Notes to Accounts and Significant Accounting Policies

Note	Particulars
2.10	**Foreign currency transactions and translations** No foreign currency transactions have been made upto 31st March 2016
2.11	**Government grants, subsidies and export incentives** The Company has not received any Government grant, subsidies and export incentive.
2.12	**Investments** Long-term investments (excluding investment in properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties. Investment that are readily relizable and are intended to be held for not more than one year from the date, on which such investment are made, are classified as current investments. All other investment are non current investment.
2.13	**Employee benefits** There is no employee in the company upto 31st March, 2016
2.14	**Taxes on income** Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. In view of losses no provision for income tax has been made.
2.15	**Provisions and contingencies** A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an out flow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the out flow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an out flow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of out flow of resources is remote, no provision or disclosure is made.
2.16	**Earnings per share** Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.17	The company had no contingent liability and capital commitment as on 31.03.2016.

Note	Particulars					
	Particulars	**For the FY 2015-16**	**For the FY 2015-16**	**For the FY 2015-16**	**For the FY 2015-16**	**For the FY 2015-16**
		Rs	**Rs**	**Rs**	**Rs**	**Rs**
2.18	**Earnings per share**					
	Basic & Diluted*					
	Profit attributable to the equity shareholders used as numerator -(A)	7.29	(0.59)	(0.58)	(0.78)	(1.85)
	The weighted average number of equity shares outstanding during the year used as denominator- (B)	5.00	1.00	1.00	1.00	0.50
	Basic/Diluted earning per share (A)/(B) face value of Rs.2 each (Rs 10 Each)	1.46	(0.59)	(0.58)	(0.78)	(3.70)
	* The company does not have any Potential Equity Shares					
2.19	**Details of related parties:**					
	Description of relationship	**Names of related parties**	**Names of related parties**	**Names of related parties**	**Names of related parties**	**Names of related parties**
		2015-16	**2014-15**	**2013-14**	**2012-13**	**2011-12**
	Holding Company	PTL Enterprises Limited	PTL Enterprises Limited	PTL Enterprises Limited	PTL Enterprises Limited	PTL Enterprises Limited
	Subsidiary Company	Athena Eduspark Limited	Athena Eduspark Limited	Athena Eduspark Limited	Athena Eduspark Limited	N.A.
	Details of related party transactions during the period ended 31 March, 2016 (01 April 2011 to 31st March 2016) and balances outstanding as at 31 March, 2016:					
	No transaction have been made with the related parties					

XI. LEGAL AND OTHER INFORMATION

Litigation relating to the Company

Court / Authority	Case No.	Subject	Amount	Brief Details of Case	Present Status
Criminal Proceedings					
	NIL				
Actions by Statutory / Regulatory Authorities					
	Nil				
Taxation					
	Nil				
Other Pending Litigations					
	Nil				

Litigation relating to the Promoters

Court / Authority	Case No.	Subject	Amount	Brief Details of Case	Present Status
Criminal Proceedings					
	Nil				
Actions by Statutory / Regulatory Authorities					
FEMA The Directorate of Enforcement issued show cause notices to Apollo Tyres Limited (ATL) andcertain officers of ATL, on the ground that ATL acquired and remitted foreign exchange for purposes of import but failed to submit bills of entry as evidence of import to the authorized dealer. The Directorate of Enforcement imposed penalties of an aggregate of ` 3.70 million on ATL, and ` 0.33 million on ATL Directors. The Special Director, Directorate of Enforcement, New Delhi, by order dated October 22, 2003, reduced penalty to ` 0.10 million on ATL and imposing penalty of ` 25,000 each, on ATL Managing Director, Mr. Onkar S. Kanwar Mr. Onkar S. Kanwar filed appeal before the Appellate Tribunal for Foreign Exchange, which dismissed their appeal by order dated February 10, 2009. Mr. Onkar S. Kanwar filed appeal in the High Court of Kerala, which stayed the Appellate Tribunal's order. The Directorate of Enforcement, New Delhi, by order dated April 4, 2008, imposed penalty of ` 0.30 million on ATL and ` 0.10 million on the Managing Director, Mr. Onkar S. Kanwar, for not producing evidence of import of goods. Mr. Onkar S. Kanwar filed appeal before the Appellate Tribunal for Foreign Exchange, which dismissed appeal by order dated September 18, 2008. Mr. Onkar S. Kanwar filed appeal in the High Court of Kerala, which stayed the Appellate Tribunal's order.					
Taxation					
	Nil				
Other Pending Litigations					
	Nil				

Litigation relating to the Directors of the Company

Court / Authority	Case No.	Subject	Amount	Brief Details of Case	Present Status
Criminal Proceedings					
	Nil				
Actions by Statutory / Regulatory Authorities					
	Nil				
Taxation					
Other Pending Litigations					
	Nil				

Litigation relating to the Group Companies

Court / Authority	**Case No.**	**Subject**	**Amount**	**Brief Details of Case**	**Present Status**
Criminal Proceedings					
Nil					
Actions by Statutory / Regulatory Authorities					
Nil					
Taxation					
Nil					
Other Pending Litigations					
Nil					

Litigation relating to the Subsidiaries

Court / Authority	**Case No.**	**Subject**	**Amount**	**Brief Details of Case**	**Present Status**
Criminal Proceedings					
	Nil				
Actions by Statutory / Regulatory Authorities					
	Nil				
Taxation					
CESTAT_ Indirect_ Taxation	Not Yet Allotted	Service Tax	5,77,00,000	Company had filed an Appeal before CESTAT, Chandigarh, against the Order in Original bearing number DLI-SV-Tax-004-COM-011/2016-17 dt. 28-06-2016 issued by Commissioner, Service Tax	Pending for listing & Hearing
Other Pending Litigations					
Patiala House Court, Delhi	CC 240 of 2015	Business Related	INR. 2,03,216 + Interest @18%	Laundry Services given on trial run on free of cost basis, services discontinued by Hospital for deficiency in services now claiming money with interest for the trail run.	At Final Arguments

Lok Adlt, Ggn	426 of 2013	Legal Services Authorities Act	1,57,269/-	Legal Services Authorities Act, 1987 (Alleged substantial increase in the bill by the hospital than the estimate given before admission & refusal of reimbursement of his treatment expenses by insurance company)	In progress.
National Commission	CC/117/2013	Consumer Related	3,04,95,000/-	Board Constituted at AIIMS to give opinion within three months.	Awaiting Report of Medical Board
Distt. CF, Ggn	CC 274 of 2013	Consumer Related	20,00,000/-	Complaint under Consumer protection Act. Medical Negligence during surgery due to which left lung of patient stopped working.	Board Constituted. Report Awaited.
Distt. CF, FBD	346 of 2013	Consumer Related	10,63,790/-	Against Insurance Co. Bajaj Allianz for not settling of Ins. Claim under medi-Claim Policy.	Pleadings in progress.
National Commission	227 of 2014	Consumer Related	1,19,18,000/- + Int.	Consumer Complaint alleging medical negligence and deficiency in services by four hospitals including Artemis, while treatment which lead to death of patient Mrs. Phoolwati Jakhar and seeking	For Final Arguments on 24.07.2017

				compensation for the same.	
National Commission	CC/317/2014	Consumer Related	1,10,00,000/-	Consumer Complaint alleging medical negligence and deficiency in services by various hospitals including Artemis, while treatment which lead to death of patient Mast. Lakshya Vats and seeking compensation for the same.	For Final hearing on 04.07.2017
Lok Adlt, Ggn	826/2014	Legal Services Authorities Act	2,30,247/- + Int.	Legal Services Authorities Act, 1987 (Alleged cheating & refusal of reimbursement of the treatment expenses by insurance company through TPA)	Pleadings in progress.
Lok Adlt, Ggn	27/2015	Legal Services Authorities Act	43,711/- + Int.	Complaint under Legal Services Authorities Act for settlement of dispute. Complaint is basically against insurance company alleging non-settlement of insurance claim arisen under Medi-Claim policy.	Pleadings in progress.
Distt. CF, Ggn	162/2015	Consumer Related	10,13,173 + Int.	Pt. made payments to Artemis for treatment of her wife. From ECHS claim approved for	Pleadings in progress.

				82,473 only. Rest amt. paid by him is in dispute.	
Distt. CF, Ggn	626/2015	Consumer Related	1,12,027 + Int.	Claim rejected by Medical Insurance Co. 4.11.2016 Order Reserved	Pending Final Orders.
Distt. CF, Ggn	661/2015	Consumer Related	16,95,736 + Cost+ Int.	Consumer Complaint alleging medical negligence and deficiency in services by the hospital while giving treatment to Pt.	Notice to OP No. 2 on furnishing of Amended Memo of Parties
Distt. CF, Ggn	67/2016	Consumer Related	1,96,296/-	Claim rejected by National Insurance Co. Made Artemis a party too.	Pleadings in progress.
Patiala House Court, Delhi	120/2016	Consumer Related	210,552/-	Employee of Central Vehicle Depot., Delhi Cantt. Delhi. CGHS claim rejected by employer now filed suit to employer to recover claim expenses.	Pleadings in progress.
Div. Comm.	-	-	1,56,25,257/-	Appeal by Artemis Medicare challenging levy of property tax adjudicated vide order dt. 28-12-2015. Refund seeked for tax paid.	Arguments
Distt. Ggn	-	Recovery Matter	1,68,701/-	Pt. died. Bill not paid by Attendant Promissory Note Signed.	
High Court, Chandigarh	CWP 9730/2016	RTI Related	-	Writ Petition Filed	Pleadings in progress.
High Court,	CWP	RTI Related	-	Writ Petition	Pleadings in

Chandigarh	14055/2015			Filed	progress.

Outstanding Dues to Creditors

As on the date of this Memorandum there are no outstanding amounts due to creditors of the Company.

Material Developments

Save and except for the following, there have been no material developments since the date of the last audited Financial Statements i.e. as on March 31, 2016

(1) Demerger of medicare and healthcare undertaking from PTL Enterprises Ltd to the Company effective on March 08, 2017 with appointed date of demerger being April 01, 2016;

(2) Allotment of Equity Shares of the Company against each share of PTL Enterprises Ltd held by shareholders in PTL Enterprises Ltd as on March 30, 2017, and simultaneous cancellation of existing shareholding of PTL Enterprises Limited (directly and through nominees) in the Company resulting in PTL Enterprises Limitedceasing to be a Promoter of the Company;

(3) Reconstitution of Board of Directors wherein Mr. Neeraj Kanwar; Mr.Akshay chudasama ; Dr S Narayan & Mr. Sanjay Baru were appointed as Directors of the Company and Mr. Pradeep Kumar resigned from directorship

(4) Constitution of the following committees

   a. Audit Committee

   b. Nomination and Remuneration Committee

   c. Stakeholder Relationship Committee

(5) Appointment of key managerial personnel for the Company viz. Anuj Sood, Company Secretary, and Astha Hans, Chief Financial Officer

Government Approvals or Licensing Arrangements

The Company has obtained the following approvals / licenses:

Type of License / Approval	**Licensing / Approving Authority**	**License/Approval/ Number**	**Date of Approval**	**Validity**
Sanction of Scheme of Arrangement under Section 391-394 of Companies Act, 1956	• Hon'ble High Court of Kerala • National Company Law Tribunal, New Delhi	• CP 34/2016 order dated December 16, 2016 • 724/2016 Order dated March 01, 2017	• December 16, 2016 • March 01, 2017	Permanent

XII. REGULATORY AND STATUTORY DISCLOSURES

Authority for the Scheme

The Hon'ble High Court of Kerala, vide its order dated December 16, 2016, and the National Company Law Tribunal, Delhi vide its order dated March 01,2017 have approved the Scheme of Arrangement between PTL Enterprises Limited and the Company and their respective shareholders and creditors. Pursuant to the Scheme of Arrangement, the Medicare and Healthcare Undertaking of PTL Enterprises Limited is transferred to and vested with the Company with the appointed date of opening of business hours on April 01, 2016, in accordance with relevant provisions of the Companies Act. The effective date of the Scheme is March 08, 2017. The Company has vide the resolution passed by its Board of Directors on March 30, 2017 allotted 1 equity share of the Company against 1 equity share of PTL Enterprises Limited to the shareholders of PTL Enterprises Ltd. as on the record date, March 29, 2017.

In accordance with the Scheme of Arrangement, the Equity Shares of the Company issued pursuant to the scheme of arrangement shall be listed and admitted to trading on BSE and NSE. Such admission and listing is not automatic and will be subject to fulfillment by the Company of the listing criteria of BSE and NSE for such issues and also subject to such other terms and conditions as may be prescribed by BSE and NSE at the time of the application by the Company seeking listing.

Prohibition by SEBI

The Company, its Promoters, Promoter Group Entities, Directors, Group Companies, or the natural persons behind the body corporate in the foregoing, are not prohibited from accessing the capital markets for any reasons by SEBI or any other authority.

Eligibility Criteria

There being no initial public offering or rights issue, the eligibility criteria of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009 do not become applicable. The Company is simultaneously seeking exemption from compliance with Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 under Rule 19(7) of Securities Contracts (Regulation) Rules, 1957 from SEBI.

The Company has submitted this Information Memorandum, containing information about itself, making disclosures in line with the disclosure requirement for public issues, as applicable to BSE and NSE for making this Information Memorandum available to public through their websites viz. www.bseindia.com and www.nseindia.com.

The Company has made this Information Memorandum available on its website viz. www.aglsl.in. The Company will publish an advertisement in the news papers containing its details in line with the SEBI Circular no. CIR/CFD/CMD/16/2015 dated 30th November, 2015 with the details required as in terms of para 6 of part B of the said Circular. The advertisement shall draw specific reference to the availability of this Information Memorandum on the Company's website.

No Wilful Defaulters

The Company, its Promoters, Group Companies, the relatives of Promoters (as per Companies Act, 2013 have not been identified as wilful defaulters.

Disclaimers

IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE SUBMISSION OF THIS INFORMATION MEMORANDUM TO SEBI SHOULD NOT IN ANY WAY BE DEEMED OR BE CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. THE EQUITY SHARES HAVE NOT BEEN RECOMMENDED OR APPROVED BY THE SEBI NOR DOES SEBI GUARANTEE THE ACCURACY OR ADEQUACY OF THIS INFORMATION MEMORANDUM, OR THE FINANCIAL SOUNDNESS OF THE INVESTMENT IN THE EQUITY SHARES OR THE CORRECTNESS OF ANY STATEMENTS SET OUT IN THIS INFORMATION MEMORANDUM.

Neither the BSE nor NSE does not in any manner:

- warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; or
- warrant that the Company's Equity Shares will be listed or will continue to be listed on the BSE and/or NSE; or

- take any responsibility for the financial or other soundness of the Company or its Promoters, Promoter Group Entities, Group Companies; and
- it should not for any reason be deemed or construed to mean that this Information Memorandum has been cleared or approved by the BSE and/or NSE.

Every person who desires to acquire / invest in the Equity Shares of the Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE and/or NSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such acquisition/investment whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

Caution

The Company accepts no responsibility for statements made other wise than in this Information Memorandum or in the advertisements to be published in terms of Clause 6 of Part II(A) of Annexure-I of SEBI Circular CFD/CFD/CMD/16/2015 dated November 30, 2015 or any other material issued by or at the instance of the Company and any one placing reliance on any other source of information would be doing so at his or her own risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

Filing

This Information Memorandum is being filed with BSE and NSE pursuant to the provisions of SEBI Circular CFD/CFD/CMD/16/2015 dated November 30, 2015 read with the SEBI (Listing Obligation & Disclosures) Requirements, 2015, and the requirements of BSE and NSE for listing of shares of a company pursuant to scheme of arrangement. This Information Memorandum is filed with SEBI through the designated exchange i.e. BSE. The Company is simultaneously seeking exemption from compliance with Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 under Rule 19(7) of Securities Contracts (Regulation) Rules, 1957 from SEBI.

Listing

Application has been made to BSE and NSE for permission to deal in and for an official quotation of the Equity Shares of the Company. The Company has nominated BSE Limited as the Designated Stock Exchange for the aforesaid listing of Equity Shares. The Company shall ensure that all steps for the completion of necessary formalities for listing and commencement of trading at BSE and NSE within such period as approved by SEBI.

Demat Credit and dispatch of Share Certificates

The Company has executed Agreements with March 18,2016foradmitting its securities in demat form. The ISIN allotted to the Company's Equity Shares is INE 517U01013.

The Equity Shares have been allotted to the share holders on March 30, 2017 and credited to the respective account of the shareholders who were holding shares in PTL Enterprises Limited in demat form as on record date i.e. March 29, 2017. Further, those shareholders who were holding shares in PTL Enterprises Limited in physical for mason record date, the physical shares certificates has been dispatched to them.

Expert Opinions

Save as stated elsewhere in this Information Memorandum, we have not obtained any expert opinions.

Previous Rights and Public Issues

The Company has not made any public issue since its incorporation.

The Company has not made any rights issue in the past 5 (five) years.

Issue of securities other than for cash

The Company has not made any issue of securities other than for cash since its incorporation.

Commission and Brokerage on previous issues
Since the Company has not issued shares to the public in the past, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of the Equity Shares since its incorporation.

Capital issue by Group Companies / Subsidiaries / Associates
The following are the Group Companies, Subsidiaries and Associates of the Company who have made a capital issue during the last three years

Name	Type of Issue	Year of Issue	Amount of Issue	Date of Closure of Issue	Date of completion of allotment	Rate of dividend paid
Constructive Finance Private Limited	Conversion of 6,44,000 of Optional Convertible Debentures Rs. 100 each into 1288,000 equity shares of Rs. 10/- each at a premium of Rs. 40 each	March 2017	6,44,00,000	March 25, 2016	March 25, 2016	Nil
Artemis Health Sciences Limited	Issuance of 11% Non-Cumulative Redeemable Preference Shares on Private Placement Basis	February, 2015	Rupees 10,00,000 (10,000 shares of Rs. 100 each)	26th March, 2015 (Offer period- 7th March, 2015- 26th March, 2015)	28th March, 2015	11% P.a. Non-Cumulative Preference Shares
Artemis Health Sciences Limited	Right issue of Equity Shares	December, 2015	Rupees 43,94,49,615 (79,89,993 shares of Rs. 10 each and Premium @ Rs. 45	9th January, 2016 (Offer Period- 26th December, 2015 to 9th January, 2016)	12th January, 2016	Nil
Artemis Medicare Services Limited	Nil	Nil	Nil	Nil	Nil	Nil
Athena Eduspark Ltd	Nil	Nil	Nil	Nil	Nil	Nil

Promise vis-a-vis Performance - Company
This is for the first time the Company is getting listed on any Stock Exchange.

Promise vis-a-vis Performance – Group Companies, Subsidiaries Associates
Not applicable as only private placements.

Outstanding Debenture or Bonds and Redeemable Preference Shares and Other Instruments Issued by the Company

There are no outstanding debentures, bonds, redeemable preference shares or any other instruments issued by the Company.

Stock Market Data for Equity Shares of the Company

Equity Shares of the Company are not listed on any stock exchange. The Company is seeking approval for listing of its Equity Shares through this Information Memorandum.

Redressal of Investor Grievances

The Company has the following platforms for addressing investors' grievances:

- Email id : investor@aglsl.in
- SCORES
  Shareholders can express their grievances by sending mails to above mail id or raise complaints in SCORES (Common Portal introduced by SEBI)

Investor Redressal by Companies under Same Management

AGLSL its group companies, companies under the same management, its promoters/promoter companies are unlisted companies. Investors redressal system is therefore not in practice, as the same is not required, since the provisions of LODR are not applicable as on date.

Auditors

The auditors of the Company are Anand Dua & Associates. The following changes in the auditors have been made during the last three years.

Name	Date of Appointment	Date of Removal	Reasons for Removal
Manoj Kumar Gupta and co.	Since incorporation	**April 23, 2014**	Resignation
J Parkash & Associates	April 23, 2014	**January 01, 2016**	Due death of the Auditor

Capitalisation of Reserves / Profits

The Company has not capitalised any profits / reserves during the last five years.

Revaluation of Assets

The Company has not revalued its assets during the last five years.

XIII. MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

The articles of association of the Company are reproduced below:

ARTICLES OF ASSOCIATION
OF
ARTEMIS GLOBAL LIFE SCIENCES LIMITED
(A company limited by shares / Incorporated under the Companies Act, 1956)

UNDER THE COMPANIES ACT, 2013
And
The Companies Act, 1956 (to the extent applicable)

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the Extra general meeting of the Company held on 8th December, 2015 and came into force w.e.f. that day in substitution for and to the entire exclusion of the earlier regulations comprised in the extant Articles of Association of the Company.

TABLE 'F' EXCLUDED

1.	(1) The regulations contained in Table 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are embodied in these Articles and the same shall be the regulations for the management of the Company.	Table 'F' excluded for regulations embodied herein
	(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, be such as are contained in these Articles.	Company to be governed by these Articles
	Interpretation	
2.	1) In these Articles — 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. "Articles" means these articles of association of the Company or as altered from time to time. c. "Board of Directors" or "Board", means the collective body of the directors of the Company. d. "Company" means "Artemis Global Life Sciences Limited" e. "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act. f. "Seal" means the common seal of the Company as adopted by the Board of Directors.	"Act" "Articles" "Board of Directors" or "Board" "Company" "Rules" "Seal"
	2) Words importing the singular number shall include the plural number	"Number" and

	and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.	"Gender"
	3) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be. **Share Capital and variation of rights**	Expressions in the Articles to bear the same meaning as in the Act or the Rules
3.	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, who may issue, allot or otherwise dispose of the same or any of them 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.	Shares under control of Board
4.	Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash , and if so issued, shall be deemed to be fully paid up or partly paid up shares, as the case may be.	Directors may allot shares otherwise than for cash
5.	The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: (a) Equity shares: i. with voting rights; and / or ii. with differential rights as to dividend, voting or otherwise in accordance with the Rules; and (b) Preference shares of different series and with different terms, rights and options.	Kinds of Share Capital
6.	1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide- a) one certificate for all his shares without payment of any charges; or b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.	Issue of certificate
	2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid –up thereon.	Certificate to bear seal
	3) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more the one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.	One certificate for shares held jointly
7.	A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such persons as the beneficial owner of that share.	Option to receive Share certificate hold shares with depository
8.	If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon	Issue of new certificate in place

	production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this article shall be issued on payment of fees for each certificate as may be fixed by the board.	of one defaced, lost or destroyed
9.	The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.	Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.
10.	(1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.	Power to pay commission in connection with securities issued
	(2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.	Rate of commission in accordance with Rules
	(3) The commission may be satisfied by the payment of cash or the allotment of of fully or partly paid shares or partly in the one way and partly in the other.	Mode of payment of commission
11.	(1) If, at any time, the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.	Variation of members' rights
	(2) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.	Provisions as to general meetings to apply mutatis mutandis to each meeting
12.	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.	Issue of further shares not to affect rights of existing members
13.	Subject to the provisions of the Act, the Board shall have the power to issue or reissue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.	Power to issue redeemable preference shares
14.	(1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to- (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer 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; or (b) employees under any scheme of employees' stock option; or (c) any persons, whether or not those persons include the persons referred	Further issue of share capital

	to in clause (a) or clause (b) above.	
	(2) 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.	Mode of further issue of shares
	Lien	
15.	(1) The Company shall have a first and paramount lien- a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company: Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.	Company's lien on shares
	(2) 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 for any money owing to the Company.	Lien to extend to dividends, etc.
16.	The Company may sell, in such manner as the Board thinks fit, any share 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 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.	As to enforcing lien by sale
17.	(1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.	Validity of sale
	(2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.	Purchaser to be registered holder
	(3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.	Validity of Company's receipt
	(4) 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.	Purchaser not affected
18.	(1) The proceeds of the 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.	Application of proceeds of sale
	(2) 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.	Payment of residual money

19.	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 any statute) 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.	Outsider's lien not to affect Company's lien
20.	The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities, including debenturesof the Company.	Provisions as to lien to apply *mutatis mutandis* to debentures, etc.
	Calls on shares	
21.	(1) The Board may, from time to time, subject to sanction of the Shareholders and the provisions of section 49 of the Act, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.	Board may make Calls
	(2) Each member shall, subject to receiving at least fourteen 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.	Notice of call
	(3) The Board may, from time to time, at its discretion, extend the timefixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.	Board may extend time for payment
	(4) A call may be revoked or deferred at the discretion of the Board.	Revocation or postponement of call
22.	A call shall be deemed to have been made at the time, when the resolution of the Board authorising the call was passed, and may be required to be paid by installments.	Call to take effect from date of resolution
23.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holders of shares
24.	(1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at 10 % per annum or at such lower rate, if any, as the Board may determine.	When interest on call or installment payable
	(2) The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive Interest
25.	(1) Any sum which by the terms of issue of a share becomes payable on allotments or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for 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.	Sums deemed to be calls
	(2) 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	Effect of non payment of sums

	made and notified	
26.	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 fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) 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.	Payment in anticipation of calls may carry interest
27.	If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.	Installments on shares to be duly paid
28.	All calls shall be made on a uniform basis on all shares falling under the same class. *Explanation*: Shares of the same nominal value on which different amounts have been paid shall not be deemed to fall under the same class.	Calls on shares of same class to be on uniform basis
29.	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.	Partial payment not to preclude forfeiture
30.	The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities, including debentures of the Company.	Provisions as to calls to apply *mutatis mutandis* to debentures, etc.
	Transfer of Shares	
31.	(1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.	Instrument of transfer to be executed by transferor and Transferee
	(2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof	
32.	The Board may, subject to the right of appeal conferred by the Act decline to register- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the Company has a lien.	Board may refuse to register transfer
33.	In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless-	Board may decline

	(a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act; (b) the instrument of transfer is accompanied by the certificate of the 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 (c) the instrument of transfer is in respect of only one class of shares.	to recognise instrument of transfer
	Provided that the registration of a transfer shall not be refused on the grounds of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever	
34.	On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at one time or for more than forty five days in the aggregate in any year	Transfer of shares when suspended
35.	The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to any other securities, including debentures of the Company.	Provisions as to transfer of shares to apply *mutatis mutandis* to debentures, etc.
	Transmission of Shares	
36.	(1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.	Title to shares on death of a member
	(2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons	Estate of deceased member liable
37.	(1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either- (a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made.	Transmission Clause
	(2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.	Board's right unaffected
	(3) The Company shall be fully indemnified by such person for all liabilities, if any, by actions taken by the Board to give effect to such registration or transfer.	Indemnity to the Company
38.	(1) 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.	Right to election of holder of share
	(2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.	Manner of testifying election

	(3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers 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.	Limitations applicable to notice
39.	A person becoming entitled to a share by reason of the death or insolvency of the holder shall 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 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 days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.	Claimant to be entitled to same Advantage
40.	The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other securities, including debentures of the Company.	Provisions as to transmission to apply *mutatis mutandis* to debentures, etc.
	Forfeiture of Shares	
41.	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 remain 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.	If call or installment not paid notice must be given
42.	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 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	Form of notice
43.	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.	In default of payment of shares to be forfeited
44.	Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.	Receipt of part amount or grant of indulgence not to affect forfeiture
45.	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the	Entry of forfeiture in register of

	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.	members
46.	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.	Effect of forfeiture
47.	(1) A forfeited share shall be deemed to be the property of the company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.	Forfeited shares may be sold, etc.
	(2) At any time before a sale, re- allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it think fit.	Cancellation of forfeiture
48.	(1) 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.	Members still liable to pay money owing at the time of Forfeiture
	(2) 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 realisation. 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	Member still liable to pay money owing at time of forfeiture and interest
	(3) 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.	Cesser of liability
49.	(1) 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;	Certificate of forfeiture
	(2) 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;	Title of purchaser and transferee of forfeited shares
	(3) The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder
	(4) 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.	Transferee not Affected
	(5) The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on 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. Alteration of capital	

50.	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.	Validity of sales
51.	Upon any sale, re-allotment or ther disposal under the provisions of the preceding Articles, certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company hasbeen 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 a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.	Cancellation of share certificates respect of forfeited shares
52.	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.	Surrender of share certificates
53.	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 share, become payable at a fixed time whether on 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.	Sums deemed to be calls
54.	The provisions of these Articles relating to forfeiture of shares shall *mutatis mutandis* apply to any other securities, including debentures of the Company.	Provisions as to forfeiture of shares to apply *mutatis mutandis* to debentures, etc.
	Alteration of Capital	
55.	Subject to the provisions of the Act, the Company may, by ordinary resolution,:- a) increase the share capital by such sum, to be divided into shares of such amount, as it thinks expedient; b) 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; c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed `by the memorandum; e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person	Power to alter share capital
56.	Where shares are converted into stock: (a) 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	Shares may be converted into stock

	been transferred, or as near thereto as circumstances admit: 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;	Right of stockholders
	(c) such of these Articles of the Company as are applicable to paid up shares shall apply to stocks and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.	
57.	The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, — (a) its share capital; and/or (b) any capital redemption reserve account; and/or (c) any securities premium account; and/or (d) any other reserve in the nature of share capital	Reduction of Capital
	Joint Holders	
58.	Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:	Joint-holders
	(a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments, which ought to be made in respect of such share.	Liability of Joint holders
	(b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and 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.	Death of one or more joint-holders
	(c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.	Receipt of one sufficient
	(d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.	Delivery of certificate and giving of notice to first name holder
	(e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he	Vote of joint holders

	were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.	
	(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.	Executors or administrators as joint holders
	(f) The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.	Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc.
	Capitalisation of Profits	
59.	(1) The Company in general meeting may, upon the recommendation of the Board, resolve — (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account or otherwise available for distribution; and (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.	Capitalisation
60.	(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards: (A) paying up any amounts for the time being unpaid on any shares held by such members respectively; (B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; (C) partly in the way specified in sub clause (A) and partly in that specified in sub-clause (B). (D) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares; (E) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.	Sum how applied
61.	(1) Whenever such a resolution as aforesaid shall have been passed, the board shall (a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or othersecurities, if any; and (b) generally do all acts and things required to give effect thereto	Powers of the Board for capitalization
	(2) The Board shall have power— (a) to make such provisions, by the issue of fractional certificates/ coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and	Board's power to issue fractional certificate/coupon etc.

	(b) to authorise 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 capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.	
	(3) Any agreement made under such authority shall be effective and binding on such members.	Agreement binding on members
	Buy-back of Shares	
62.	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	Buy-back of shares
	General Meetings	
63.	All general meetings other than annual general meeting shall be called extraordinary general meeting.	Extraordinary general meeting
	(i) The Board may, whenever it thinks fit, call an extra ordinary general meeting. (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.	Powers of Board to call extraordinary general meeting
	Proceedings at General Meetings	
64.	(1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.	Presence of Quorum
	(2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant	Business confined to election of Chairperson whilst chair vacant
	(3) The quorum for a general meeting shall be as provided in the Act.	Quorum for general meeting
65.	The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.	Chairperson of the Meetings
66.	The Managing Director or Chief Executive officer can be appointed as a Chairperson of the Company. Further, Managing Director or Chief Executive officer and Chairperson can be a same person.	Appointment of M D or CEO as Chairperson
67.	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of them to be Chairperson of the meeting.	Directors to elect a Chairperson
68.	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of	Members to elect a Chairperson

	their members to be Chairperson of the meeting.	
69.	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, or through postal ballot, the Chairperson shall have a second or casting vote	Casting vote of Chairperson at general meeting
70.	(1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered	Minutes of proceedings of meetings and resolutions passed by postal ballot
	(2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting. (a) is, or could reasonably be regarded, as defamatory of any person; or (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interests of the Company.	Certain matters not to be included in Minutes
	(3) The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.	Discretion of Chairperson in relation to Minutes
	(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be Evidence
71.	(1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: (a) be kept at the registered office of the Company ; and (b) be open to inspection of any member without charge,	Inspection of minute books of general meeting
	(2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the board, with a copy of any minutes referred to in clause (1) above: Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with same free of cost.	Members may obtain copy of minutes
72.	The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.	Powers to arrange security at meetings
	Adjournment of Meeting	
73.	(1) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place	Chairman may adjourn the meeting Business at adjourned meeting

	(3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.	Notice of adjourned meeting
	(4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.	Notice of adjourned meeting not required
	Voting Rights	
74.	Subject to any rights or restrictions for the time being attached to any class or classes of shares- (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid up equity share capital of the company.	Entitlement to vote on show of hands and on poll
75.	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
76.	(1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.	Vote of joint holder
	(2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of names
77.	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 guardian may, on a poll, vote by proxy. If any member bea minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.	How members *non compos mentis* and minor may vote
78.	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of suchshares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members, etc.
79.	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
80.	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.	Restriction on voting rights
81.	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article	Restriction on exercise of voting rights in other cases to be void
82.	Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.	Equal rights of Members
83.	(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall	Objection to vote

	be valid for all purposes. (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.	
	Proxy	
84.	(1) 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.	Member may vote in person or otherwise
	(2) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.	Proxies when to be Deposited
85.	An instrument appointing a proxy shall be in the form as prescribed in the Rules.	Form of proxy
86.	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 the 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.	Proxy to be valid notwithstanding death of the principal
	Board of Directors	
87.	Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).	Number of Directors
88.	The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or chief Executive officer of the Company.	Same individual may be Chairperson and Managing Director/ Chief Executive officer
89.	(1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to –day.	Remuneration of Directors
	(2) The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act.	Remuneration to directors as per Act
	(3) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them— (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or (b) in connection with the business of the Company.	Travelling and other expenses

90.	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.	Execution of negotiable instruments
91.	(1) 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.	Appointment of additional directors
	(2) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.	Duration of office of additional Director
92.	(1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.	Appointment of alternate director
	(2) 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.	Duration of office of alternate Director
	(3) If the term of office of the original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.	Re-appointment provisions applicable to Original Director
93.	(1) 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.	Appointment of Director to fill a casual vacancy
	(2) The Director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.	Duration of office of Director appointed to fill casual vacancy
	Powers of Board	
94.	The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	General powers of the Company vested in Board
	Proceedings of the Board	
95.	(1) The Board of Directors may meet for the conduct of business or adjourn and otherwise regulate its meetings, as it think fit.	When meeting to be convened
	(2) The Chairperson or any one Director may, or the company secretary,	Who may

	on the direction of the Chairperson, shall, at any time, summon a meeting of the Board.	summon Board meeting
	(3) The quorum for a Board meeting shall be as provided in the Act.	Quorum for Board meetings
	(4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under the Act or any other law.	Participation at Board meetings
96.	(1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.	Questions at Board meeting how decided
	(2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.	Casting vote of Chairperson at Board meeting
97.	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.	Directors not to act when number falls below minimum
98.	(1) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board
	(2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.	Directors to elect a Chairperson
99.	(1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.	Delegation of Powers
	(2) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.	Committee to conform to Board Regulations
	(3) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under the Act or any other law.	Participation at Committee meetings
100.	(1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.	Chairperson of Committee
	(2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	Who to preside at meetings of Committee
101.	(1) A Committee may meet and adjourn as it thinks fit.	Committee to meet
	(2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.	Questions at Committee meeting how

		decided
	(3) In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.	Casting vote of Chairperson at Committee meeting
102.	All acts done in any meeting of the Board or 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 or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a Director.	Acts of Board or Committee valid notwithstanding defect of appointment
103.	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.	Passing of resolution by circulation
	Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer	
104.	Subject to the provisions of the Act,— (1) 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 chief executive officer, manager company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board. The board may appoint one or more chief executive officer(s) for its multiple businesses.	Chief Executive officer, etc.
	(2) A Director may be appointed as chief executive officer, manager, company secretary or chief financial officer.	Director may be chief executive officer, etc.
	Registers	
105.	The Company shall keep and maintain at its registered office the statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements and such registers, if any, required to be maintained under the Act and the Rules. The requisite statutory registers and copies of annual return filed with the Registrar shall be kept open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, at the registered office of the Company by the persons entitled thereto on payment, where permissible, of such fees as may be, from time to time, prescribed by the Rules.	Statutory registers
	The Seal	
106.	(1) The Board shall provide for the safe custody of the seal.	Custody and affixation of the seal
	(2) The Seal of the Company shall not be affixed to any instrument, except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board may appoint for the purpose; and such	

	director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.	
	Dividends and Reserve	
107.	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.	Company in general meeting may declare dividends
108.	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.	Interim dividends
109.	(1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit 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 equalising 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.	Dividends only to be paid out of profits
	(2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of profits
110.	(1) 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 if 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.	Divisions of profits
	(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.	Payments in advance
	(3) 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.	Dividends to be apportioned
111.	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.	Company's right to deduct dues from dividend
112.	(1) 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 holder 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.	Dividend how remitted
	(2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of Payment
	(3) Payment in any way, whatsoever, shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment, which is lost or delayed. The Company will be deemed to having made a payment and received a good	Discharge to Company

	discharge for it if a payment is made using any of the foregoing permissible means.All unclaimed dividend along with interest accrued shall not be forfeited but shall be credited to a special bank account as per Section 124 of the Act, and after a period of seven (7) years transferred to Investor Education and Protection Fund established by the Central Government in terms of Section 125 of the Act.	
113.	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.	Receipt of one holder sufficient
114.	No dividend shall bear interest against the Company.	No interest on Dividends
	Accounts	
115.	(1) The accounts and books of the Company shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.	Inspection by Directors
	(2) No member (not being a director) shall have any right of inspecting any account or book or document of the Company, except as conferred by law or authorised by the Board.	Restriction on inspection by members
	Winding up	
116.	Subject to the applicable provisions of the Act and the Rules made thereunder -	Winding up of Company
	(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 member or different classes of members.	
	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. SECRECY Secretary clause may be inserted which was in the existing AOA and is also found generally in most companies.	
	Indemnity and Insurance	
117.	a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary, chief financial officer and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense), which such director, manager, company secretary, chief financial officer and other officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary, chief financial officer or other officer or in any way in the discharge of his duties in such capacity, including expenses.	Directors' and officers' right to Indemnity
	b) Subject as aforesaid, every director, managing director, manager, company secretary, chief financial officer or other officer of the	

	Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act or any other law, in which relief is given to him by the Court or the Tribunal.	
	c) 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.	Insurance
	General Power	
	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 out such transactions as have been permitted by the Act or the Memorandum, without there being any specific Article in that behalf herein provided.	General power

XIV. DOCUMENTS FOR INSPECTION

The following documents will be open for inspection at the registered office of the Company between 9 A.M and 5P.M on any working day (Monday to Friday, and not being a bank holiday in New Delhi):

a) Memorandum and Articles of Association of the Company.

b) Certificate of Incorporation of the Company

c) Certified copy of the Order of the Hon'ble High Court of Kerala dated December 16, 2016 and its filing with the Registrar of Companies, Kerala.

d) Certified copy of the Order of the National Company Law Tribunal, Delhi dated March 01, 2017, and its filing with the Registrar of Companies, Delhi.

e) Scheme of Arrangement as approved by the High Court of Kerala and National Company Law Tribunal, Delhi.

f) The latest Audited Accounts of Company as at March 31, 2016

g) Agreement with Registrar and Share Transfer Agent Alankit Assignments Limited agreement dated March 07, 2017

h) Agreement with NSDL March 10, 2016

i) Agreement with CDSL March 14, 2016

XV. DECLARATION

I, Anuj Sood, hereby declare that, all the relevant provisions of the Companies Act, 2013 and/or Companies Act, 1956, as applicable, and the guidelines issued by SEBI and the stock exchanges, have been complied with and no statement made in this Information Memorandum is contrary to the provisions of the same.

I, further certify that all the disclosures and statements made in this Information Memorandum are true and correct.

On behalf of Board of Directors
For Artemis Global Life Sciences Limited

Anuj Sood

Date: 12/4/17
Place: New Delhi

For Artemis Global Life Sciences Ltd.

Anuj Sood

Anuj Sood
Company Secretary (A35276)
D-6/10, 3rd Floor Rana Pratap Bagh,
Delhi-110007