

November 08, 2023

**BSE Limited**  
**Floor 25, P J Towers**  
**Dalal Street**  
**Mumbai – 400 001.**

**Sub: Disclosure under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulation, 2011 and (“Takeover Regulations”) Ref: SEBI Circular No:- SEBI/HO/CFD/DCRI/CIR/P/2019/90 dated 07/08/2019**

Dear Sir

This is to bring to your attention that we, Dr. Agarwal’s Health Care Limited (“AHCL”), a company registered under the provisions of the Companies Act, 1956 with CIN U85100TN2010PLC075403, are the promoters of Dr. Agarwal’s Eye Hospital Limited (“AEHL”), a listed company registered under the Companies Act, 1956 with CIN: L85110TN1994PLC027366, whose shares are listed on the BSE Limited.

The following shareholders of AHCL have executed Share Pledge (“Pledge”) in favour of ICICI Bank Limited to secure the financial facility for an amount of **INR 165,00,00,000/-** (Indian Rupees One Hundred and Sixty Five Crores only) availed by AHCL. As on date shareholders creating the Pledge have deposited Share Pledge forms with their depository participant for creating the pledge over **11,09,618** equity shares having face value of INR 10 each and comprising of **11.90%** equity shares of AHCL held by them, which has resulted in an *indirect* encumbrance over the securities of AEHL.

Name of Pledgors	Par Value	No. of AHCL Pledged Securities	Percentage of AHCL Shares pledged on date	Aggregate Nominal Value of AHCL Shares
Dr.Athiya Agarwal	Rs. 10/- each	5,12,062	5.49%	51,20,620
Dr.Adil Agarwal	Rs. 10/- each	4,18,743	4.49%	41,87,430
Dr.Anosh Agarwal	Rs. 10/- each	1,78,813	1.92%	17,88,130



The Shareholders have received the pledge confirmation report recording the share pledge on November 07, 2023. Please find enclosed herewith the disclosure under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, for Creation of Pledge of equity shares.

This is for your information and records.

Yours sincerely

For Dr. Agarwal's Health Care Limited



**A.Thanikainathan**

**GM – Secretarial & Company Secretary**



**CC:**

**Dr. Agarwal's Eye Hospital Limited  
3<sup>rd</sup> Floor, Moores Road, Off Greams Road,  
Chennai- 600006**

Encl: As Above

**Annexure-1**

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company(TC)	Dr. Agarwal's Eye Hospital Limited ("Target Company")
Names of the Stock Exchanges where the shares of the target company are listed	The equity shares of the Target Company are listed on BSE Limited
Date of reporting	08-11-2023
Name of the promoter or PAC on whose shares encumbrance has been created/ released/invoked	Please refer to the "note" below
Details of the creation/ invocation/ release of encumbrance:	Creation of <i>Indirect</i> encumbrance. Please refer to the "note" below.

**Note:**

Dr. Agarwal's Healthcare Limited ("AHCL") is one of the promoters of the Target Company. AHCL holds 33,72,408 equity shares in the Target Company which aggregates to 71.75% of the total issued and paid up share capital of the Target Company.

The following shareholders of AHCL have executed Share Pledge ("Pledge") in favour of ICICI Bank Limited to secure the financial facility for an amount of INR 165,00,00,000/- (Indian Rupees One Hundred and Sixty Five Crores only) availed by AHCL. As on date shareholders creating the Pledge have deposited Share Pledge forms with their depository participant for creating the pledge over 11,09,618 equity shares having face value of INR 10 each and comprising of 11.90% equity shares of AHCL held by them, which has resulted in an *indirect* encumbrance over the securities of AEHL.

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Disclosure for encumbrance of shares / invocation of shares / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Name of the Target Company (TC)	Dr. Agarwal's Eye Hospital Limited
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited [Scrip Code: 526783 - Scrip Id: DRAGARWQ]
Date of reporting	08-11-2023
Name of the promoter or PAC on whose shares encumbrance has been created/ <del>released</del> / <del>invoked</del>	Dr. Agarwal's Health Care Limited

Details of the creation/~~invocation~~/~~release~~ of encumbrance:

Name of the Promoter(s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of Encumbered shares creation [(2)+(3)] release [(2)-(3)]		
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others)	Reasons for Encumbrance or release	No. of shares	% of total share capital		Name of the entity in whose favor shares encumbered	
Dr. Agarwal Sumita	6663	0.14%	Nil	0.00%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Mr. Pankaj Sondhi	100	0.00%	Nil	0.00%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Dr. Agarwal's Health Care Limited	33,72,408	71.75%	13,50,000	28.72%	Creation of Indirect encumbrance. Please refer note above.	Please refer note above	N.A.	N.A.	N.A.	N.A.	N.A.	13,50,000	28.72%

For Dr. Agarwal's Health Care Limited



*A. Thanikainathan.A*

Name: Thanikainathan.A  
Designation: GM- Secretarial & Company Secretary

Date: 08-11-2023  
Place: Chennai

## Annexure - II

### Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Dr. Agarwal's Eye Hospital Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Please refer note below
Total promoter shareholding in the listed company	No. of shares – 33,79,171 % of total share capital – 71.90%
Encumbered shares as a % of promoter shareholding	Creation of Indirect Encumbrance. Please refer “note” below
Whether encumbered share is 50% or more of promoter shareholding	Please refer “note” below
Whether encumbered share is 20% or more of total share capital	Please refer “note” below

**Note:** Dr. Agarwal's Healthcare Limited (“AHCL”) is one of the promoters of the Target Company. AHCL holds 33,72,408 equity shares in the Target Company which aggregates to 71.75% of the total issued and paid up share capital of the Target Company.

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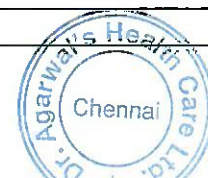
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**Details of all the existing events/ agreements pertaining to encumbrance**

	Encumbrance (Date of creation of encumbrance: Please refer note above)	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Creation of <i>Indirect</i> Encumbrance by <i>Indirect</i> Share Pledge	
No. and % of shares encumbered	The shareholders of the Holding Company creating the <i>indirect pledge</i> have deposited Share Pledge forms with their depository participant for creating the pledge over 11,09,618 equity shares having face value of INR 10 each and comprising of 11.90% equity shares of AHCL held by them, which has resulted in an indirect encumbrance over the securities of AEHL.	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	ICICI Bank Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Scheduled Commercial Bank
	Names of all other entities in the agreement	Listed company and its group companies (if any) - Creation of indirect encumbrance by the Holding Company Dr. Agarwal's Health Care Limited and the listed Company is not a party to it.
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc. If yes, provide details about the instrument, including credit rating	No	
Security Cover / Asset Cover	Value of shares as on the date of agreement (A)	Please refer note above
	Amount involved (against which shares have been encumbered) (B)	INR 1,65,00,00,000/- (Indian Rupee One Hundred and Sixty Five Crores Only)
	Ratio of A / B	Please refer note above



End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs  (b) For the benefit of listed company  Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.  (a) Any other reason (please specify)	Dr. Agarwal's Health Care Limited, shall use the as stated below:			
		S. No	Name of the lender	Purpose	Schedule of Utilisation/ Repayment
		1.	ICICI Bank Limited	Refinancing the existing NCDs issued by the Holding Company, Dr. Agarwal's Health Care Limited to British International Investment (Erstwhile CDC Group) and Capex purposes.	Enclosure- 1

For Dr. Agarwal's Health Care Limited

  
A. Thanikainathan  
Company Secretary



Place: Chennai  
Date: 08-11-2023

Enclosure-1

**Repayment Schedule**

The amount drawn shall be repaid in 18 quarterly instalments of a ballooning nature thereafter, the details of which have been captured below. The first repayment shall begin from the last day of the quarter in which the disbursement happens

Instalments	Repayment
1 – 4	4.38% of disbursed amount per quarter
5 – 8	4.44% of disbursed amount per quarter
9 – 12	4.83% of disbursed amount per quarter
13 – 16	5.22% of disbursed amount per quarter
17 – 18	12.27% of disbursed amount per quarter

\* Any amount remaining unpaid at the end of the 18th quarter based on the above repayment schedule, shall also be repaid in full along with the 18th instalment itself

