

**Proceedings of 1<sup>st</sup> Extra Ordinary General Meeting of Fischer Medical Ventures Limited  
(formerly known as Fischer Chemic Limited) (31/01/2025 / Friday)**

**EXTRA ORDINARY GENERAL MEETING PROCEEDINGS:**

<b>Company Secretary</b>	Good morning, everyone! I am Aravindkumar, Company Secretary of your Company attending this meeting from the Corporate office at Chennai.		
	I welcome you all , on behalf of the Board of your Company Fischer Medical Ventures Limited (formerly known as Fischer Chemic Limited) to this 1 <sup>st</sup> Extra Ordinary General Meeting (EGM) for the financial year 2024 – 25 which is being held today through Video Conferencing.		
	Firstly, I would like to introduce the Board Members and the Senior Personnels present at the meeting from their respective locations:		
	We have ..		
	<b>Mr. Ravindran Govindan,</b>	<b>Chairman and Managing Director</b>	<b>Attending from Singapore</b>
	<b>Ms. Svetlana Rao Raviwada</b>	<b>Executive Director</b>	<b>Attending from Dubai</b>
	<b>Mr. Sanjay Jain</b>	<b>Independent Director</b>	<b>Attending from Mumbai</b>
	<b>Mr. Khairy Jamaluddin Abu Bakar</b>	<b>Independent Director</b>	<b>Attending from Malaysia</b>
	<b>Mr. Roberto M Pagdanganan</b>	<b>Independent Director</b>	<b>Attending from Philippines</b>
	<b>Dr. Jacob Thomas</b>	<b>Independent Director</b>	<b>Attending from Malaysia</b>
<b>Mr. Shankar Varadharajan</b>	<b>Chief Operating Officer</b>	<b>Attending from Corporate office in Chennai</b>	
<b>Mr. Vivek Balasubramanian</b>	<b>Chief Financial Officer</b>	<b>Attending from Corporate office in Chennai</b>	
<b>The representative of statutory auditors, the secretarial auditors who is also scrutinizers for the meeting have also joined this meeting. I welcome all of them to this conference</b>			
I confirm with the Chairman that the requisite quorum is present and we can proceed with the meeting. Let me now rush through the statutory requirements for this meeting:			

1. In compliance with various circulars issued by MCA and SEBI, this EGM is being convened through video conferencing and the Company has engaged NSDL for this purpose.
2. The facility to join this EGM through Video Conference / Other Audio-Visual means is being made available for members on first-come-first-serve basis. The members who have joined this meeting are kept on mute by the Host to avoid any interruptions arising from background noise and to ensure smooth and seamless conduct of the meeting.
3. As per the guidelines and enabling circulars, the company has sent the Notice of this meeting to the shareholders through email only.
4. Shareholders who hold shares as on the Cut-Off Date, January 24, 2025 are eligible to cast their vote through e-Voting and attend the EGM through Video Conferencing.
5. Shareholders participating in the EGM who have not cast their vote earlier through e-voting, can exercise their votes by using the link provided on the NSDL website.
6. Mr. Nuren Lodaya, Practising Company Secretary has been appointed as Scrutiniser for scrutinising the e-Voting Process;
7. The Company is in due compliance with the applicable provisions of the Companies Act, 2013 and SEBI Regulations, in respect of this Extra Ordinary General Meeting.
8. Pursuant to the provisions of the Companies Act, 2013, it is not required to read the Notice of the meeting and hence with the permission of the shareholders, I request the Chairman to propose the same and take it as read.

I will now take you through the flow of the EGM proceedings. The Chairman will first address the shareholders.

The Company has received requests from some shareholders to register them as speakers at the Meeting. Accordingly, the floor will be open for these members to ask questions.

I now hand over the proceeding to the Chairman for addressing the shareholders.

<b>Chairman</b>	<p>Thank you, Aravind, Good Morning Shareholders. I am Ravindran Govindan, the Chairman &amp; Managing Director of the Company. I am chairing and conducting the proceedings of the 1<sup>st</sup> Extra Ordinary General Meeting of the Company, from Singapore. Firstly, I take pleasure on behalf of Board of Directors in welcoming you all to the 1<sup>st</sup> Extra Ordinary General Meeting of Fischer Medical Ventures Limited.</p> <p>I am informed that the Requisite Members for the Purpose of Quorum has joined and I call the Meeting to be in order.</p> <p>I want to express my heartfelt gratitude to each of you for your continued trust and belief in our vision. Your support is the foundation upon which we build our success. Together, we will continue to push boundaries, seize opportunities, and shape the future of healthcare in India.</p> <p>As we proceed with today's Extraordinary General Meeting (EGM), I now call upon our Chief Financial Officer (CFO) Mr.Vivek to provide detailed insights into the fundraising activity which is the core focus of this gathering</p>
-----------------	---

<b>Vivek</b>	<p>Thank you, Chairman, and a warm welcome to all the shareholders, Board members, and senior personnel present at today's Extraordinary General Meeting (EGM).</p> <p>The Company has initiated its fundraising initiative through a preferential issue of equity shares and warrants, totalling approximately INR 364 crore. The primary objective of this fundraising initiative is to support our working capital requirements and our expansion plans within the diagnostic, preventive, and nutraceuticals sectors through our subsidiaries. Additionally, the funds will be allocated toward general corporate purposes.</p> <p>The specifics of the proposed fundraise were outlined in the EGM notice that was shared with you, and we are pleased to inform you that the process will be monitored by Infomerics Valuation and Rating Private Limited to ensure transparency and accountability.</p> <p>We appreciate your continued support as we embark on this exciting phase of growth and development for Fischer Medical Ventures Ltd</p>
--------------	---

**Chairman**

Thanks Mr.Vivek for the Update

Now let me get back to the EGM proceedings

As mentioned in the Notice, the resolutions had been put to vote through remote e-voting & in view of the same there is no requirement for proposing and seconding of resolutions. The voting facility will remain open upto 15 minutes from the conclusion of the meeting to enable shareholders to cast their vote through e-voting.

Now lets move on the Q & A Session

<b>Company Secretary</b>	<p>Thank you, Chairman.</p> <p>Now, we will commence with the Q&amp;A session</p> <p>I shall sequentially announce the name of the shareholders one by one, who have conveyed their wish to speak at the meeting. The speaker shareholders are requested to limit their speech to a maximum of two minutes each. To avoid repetition, the answers to all the questions will be provided towards the end.</p> <p>I shall call the shareholders in order of their registration as speakers to raise their queries.</p> <p>I First call upon Mr.Prakash Mishra to unmute himself and ask his query</p> <p>NSDL team pls unmute the speaker</p>
<b>Mr. Prakash Mishra</b>	<p>Good morning. All</p> <ul style="list-style-type: none"> <li>• may I know? Are we looking at the Capex to increase the capacity? And what is the current capacity? Utilization percentage of our MRI manufacturing unit?</li> <li>• Are we having strong order book, which requires such capex. And how may I know? How is the current market competition in MRI Field? And what type of MRI machines we are having, and what further models we are planning to add?</li> <li>• Are we having all models which are competitive with giants like Siemens, Fuji, G. And the Philips? And how are we safeguarded against secondhand and refurbished market market of MRI, which is also growing very rapidly in India.</li> <li>• and please give some information about the Ppp model in northern northeast, which company recently announced, announced.</li> </ul>
<b>Company Secretary</b>	<p>I now call upon Mr. Nimesh Singh to unmute himself and ask his query</p>
<b>Mr. Nimesh Singh</b>	<p>Good morning to all.</p> <ul style="list-style-type: none"> <li>• My question. I have couple of questions</li> <li>• My 1st question is, what is the Flynn Care Company all about what activities we are exactly doing there.</li> <li>• And we recently seen some news of the software developed by them. And also I assume that the healthcare business is that company only</li> </ul>

	<ul style="list-style-type: none"> <li>• please give us some more information about the business as well, and the order, book, execution, timeline, and where it is installed, and any government private orders as well.</li> <li>• Thank you.</li> </ul>
<b>Company Secretary</b>	<p>Thank you. With this we now conclude the questions sessions from all the speaker shareholders.</p> <p>We will try our best to reply to everything.</p> <p>I sincerely thank for the active participation of the speaker shareholders</p> <p>I now with the Permission of Chairman request Mr. Vivek, CFO to address the questions</p>
<b>Mr. Shankar Varadh arajan</b>	<p>Good morning, one and all. Welcome to all the shareholders for the Cgm. This is Shankar. I will take couple of questions, and I will request Vivek to answer the question on FlynnCare</p> <ul style="list-style-type: none"> <li>• With respect to the fundraise, which is basically involves, as Vivek said, around supporting our subsidiaries with working capital and their growth needs, especially within the 3 areas that we are concentrating, which is diagnostic, preventive sectors.</li> <li>• The regarding the capacity of our MRI manufacturing unit, which was asked by the 1st shareholder, we have, as of now, a capacity to manufacture around 100 Mris per year on a single shift basis, and it can be increased by increasing our shift alone. So given that the company is seeing a very strong market traction.</li> <li>• The need for additional working capital to support its growth is what is required immediately rather than pursuing any large scale. Capital expenditure, as of now for expanding our production capacity. So this fundraise is more more towards our working capital, and our growth needs in all the 3 sectors that we are concentrating right now, the amount of Capex that would be spent on expansion. Capex is actually minimal in with respect to this fundraise and regarding the our competition that was raised by the same shareholder in terms of Siemens, Fuji, and Ge. I would like to point out the competition in India basically comes from the major players like Siemens, ge Fuji. And I wanted to also address the shareholder. That united imaging is also a very strong competition in the market. Right now, with respect to our product portfolio, we we are the only company which have a broad range of product portfolio, including your low, intent, low field as well as high field, Mris. So we have pica, which is an open body. FDA approved permanent magnet of 0 point 3 5 t. Mission.</li> <li>• We have a very cost effective whole body, 1.5 T. MRI, called Mika and Ema, which is on whole body. FDA approved 1.5 Tesla MRI, with a fast breast screening protocol. and we also have the world's 1st FDA approved neonatal, 1.5 helium free MRI. Also. additionally, we are the 1st Indian indigenous MRI manufacturer to receive the official license, to manufacture and distribute the MRI</li> </ul>

	<p>devices from the Cdsco. We we have a great pride in announcing it to our shareholders. I take this occasion to make to tell the shareholders that we have been given the approval and certification from Cdisco as the only indigenous manufacturer of MRI as of date.</p> <ul style="list-style-type: none"> <li>• The other thing Sidisco has also done, which is good for our company's future is that it has issued a press release, halting the import of secondhand and refurbished Mris into India, which is a substantial boost for our business. Basically, there has been around 100 to 150 Mris every year in the refurbished area which opens up the market for us to to attend or to address that market so that way. Our order book, though it is a slightly forward looking statement the order book is quite healthy right now for the company</li> <li>• As for the Pvp. Partnership that we announced for the State of Sikkim. We have partnered with the Sikhm Government to install 7 permanent magnet Mris in the Government hospital. The partnership is part of a 10 year initiative, supported by the Ayushman Bharat, and the National Mission, both of which are the major government healthcare initiatives aiming to improve the healthcare access across the country. and we are very much excited in implementing this, and we are the 1st MRI would be implemented sometime end of next month with the Cm. Of government of Sikkim.</li> <li>• I would now request Mr. Vivek to take up the other question by the shareholder.</li> </ul>
<p><b>Mr. Vivek</b></p>	<p>Thank you, Shankar sir, for the detailed response. I will now respond on the question relating to the Flynn care and its business.</p> <ul style="list-style-type: none"> <li>• So Flynncare is primarily focused on the preventive healthcare segment which is aiming to offer end-to-end health screening solution and seamless digital connectivity between the healthcare providers and patients.</li> <li>• So the company, as you rightly mentioned, has developed multiple software which includes Atlas, Midas clinics, 2.0 and live. Dx. So just to give a broad about these platforms. These are designed to improve access to healthcare, enhance early detection and diagnosis, and integrate various health services into a single user friendly system which makes healthcare more accessible to everyone.</li> <li>• The regarding the kiosk, the flagship product from Flynncare is the electronic health access point or the ehabs.</li> <li>• which includes health kiosk and other screening devices. These devices are integrated with the software to provide a comprehensive health solution to the public. The eap product, I would proudly say, has gained good market traction and is being deployed in various locations, including schools, corporate offices, and nursing care centers from which we have received a good market response</li> <li>• Regarding the question on the orders. We have a combination of both government and private sector orders for these for the and we'll be planning to implement these soon. So we are expecting to implement a lot by this year, end by FY 2025, and as the market grows we'll expect a significant growth in Fy 2026. Thank you.</li> </ul>



<b>Chairman</b>	<p>Thanks Vivek, for answering the questions in a direct and structured way.</p> <p>And that brings me more or less to the official close of this EGM.</p> <p>I would like to thank all the board members, auditors, shareholders and the members of the management team for attending this meeting.</p> <p>The result of e-voting will be declared on or before 2nd February 2025, the declared results will be made available on the website of the company, stock exchange and NSDL.</p> <p>This concludes the meeting proceedings. I thank you all for your participation and declare the meeting closed.</p> <p>Thank you. Stay Healthy!!</p>
-----------------	--