



June 23, 2022

To
National Stock Exchange of India Limited,
 Compliance Department,
 Exchange Plaza, Bandra Kurla Complex,
 Bandra (East), Mumbai – 400 051,
 Maharashtra, India

To
BSE Limited,
 Compliance Department,
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Mumbai – 400 001,
 Maharashtra, India

Dear Sir/Madam,

Subject : (A) **Intimation regarding execution of Business Transfer Agreement (“BTA”) by HealthCare Global Enterprises Limited (“the Company” or “HCG”), and**
 (B) **Business updates**

Reference : **Regulation 30 (3) and (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Scrip Code : **NSE Scrip Code: HCG; BSE Scrip Code: 539787**

A. Execution of Business Transfer Agreement:

The Company has entered into a Business Transfer Agreement with Radiant Hospital Services Private Limited on June 23, 2022, (“BTA”) for the acquisition of its radiation therapy centre, along with its assets, located at Sambalpur, Odisha (“Business Undertaking”), for a cash consideration of INR 16,00,00,000/- (Indian Rupees Sixteen Crores only).

Additional Disclosures as required under SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015:

Sl. No.	Details	Response
(a)	Name of the target entity, details in brief such as size, turnover, etc.;	The name of the target entity is Radiant Hospital Services Private Limited (“Radiant Hospital”). The Company, through the BTA is acquiring its radiation therapy centre, along with its assets, located at Sambalpur, Odisha (“Business Undertaking”). Hence the details in terms of size and turnover of the entity is not being provided. Radiant Hospital is engaged in the business of providing oncology services.



Sl. No.	Details	Response
(b)	<i>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;</i>	The acquisition would not fall within the meaning of related party transaction. None of the promoter/promoter group companies have any interest in the acquisition.
(c)	<i>Industry to which the entity being acquired belongs;</i>	The entity belongs to healthcare industry.
(d)	<i>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</i>	The transaction is a part of the Company’s initiative to focus on integrated end-to-end Oncology scale-up. The target entity operates in the same industry in which the Company operates.
(e)	<i>Brief details of any governmental or regulatory approvals required for the acquisition;</i>	No governmental or regulatory approvals are required for this acquisition.
(f)	<i>Indicative time period for completion of the acquisition;</i>	The consummation of transaction under the BTA is expected to be completed on or before July 31, 2022 or such later date agreed among the parties, in writing.
(g)	<i>Nature of consideration - whether cash consideration or share swap and details of the same;</i>	The consideration payable to Radiant Hospital for the acquisition of the Business Undertaking by the Company, would be in the form of cash.
(h)	<i>Cost of acquisition or the price at which the shares are acquired;</i>	The cost of acquisition of the Business Undertaking is INR 16,00,00,000/- (Indian Rupees Sixteen Crores only).



Sl. No.	Details	Response
(i)	<i>Percentage of shareholding / control acquired and / or number of shares acquired;</i>	The Company is acquiring the Business Undertaking of Radiant Hospital as per the BTA. No acquisition of shareholding/control is contemplated through this arrangement.
(j)	<i>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, country in which the acquired entity has presence and any other significant information (in brief);</i>	The Company is not acquiring the entity – Radiant Hospital. The Company, through the BTA is acquiring only the radiation therapy centre, owned and operated by Radiant Hospital in Sambalpur, Odisha.

B. Business Updates:

In addition to the above, the Company would also like to provide the following updates:

- 1) The Company is considering acquiring 51% of the share capital of Nagpur Cancer Hospital and Research Institute Private Limited (“NCHRI”). NCHRI is a partner in HCG NCHRI Oncology LLP, a subsidiary of the Company. NCHRI is the concessionaire of Nagpur Improvement Trust (“NIT”) and pursuant thereto, has developed the cancer hospital at Nagpur. The acquisition shall be subject to NCHRI obtaining requisite approval from NIT, and the Company obtaining necessary approvals from the Board of Directors and execution of definitive agreements. The Company shall submit the required information to the stock exchanges, on entering into definitive agreements with NCHRI, in this respect.
- 2) The Company has engaged Ernst & Young LLP (“E&Y”) for launching an operational transformation program for improving operating efficiency, patient care and experience, and capability enhancement.
- 3) The Company has engaged Alvarez & Marsal India Private Limited (“A&M”) to provide consulting and advisory services for leveraging key strategic digital interventions, for driving margin-accretive growth and establish itself as a best-in-class digital healthcare organization.
- 4) The Company proposes to set up 2.25MW Solar Power Plant in Davanagere District, Karnataka (“Solar Project”), along with its subsidiary - Suchirayu Health Care Solutions Limited (“Suchirayu”), for optimizing the group captive power usage, and obtain maximum benefits for the Company and its subsidiaries. The Solar Project, once sanctioned by the appropriate authorities, could be commissioned by Q3 2023.

HealthCare Global Enterprises Limited

HCG Tower, # 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bangalore - 560027.

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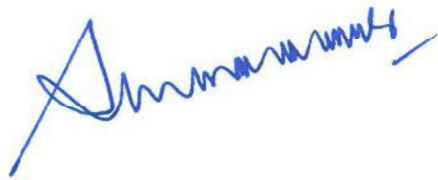


- 5) The Company is in the process of setting up a ~25 bed cancer care centre in Whitefield, Bangalore. The Company is in advanced discussion with the landlord for entering into definitive agreement for the premises on which the hospital would be set up. The Company envisages a period of 2 years for the commencement of operations of the cancer centre.
- 6) HCG Medi-Surge Hospitals Private Limited, a subsidiary of the Company, is expanding the existing facility from 100 beds to ~200 beds, by setting up a new facility in Ahmedabad. The operation of the new facility is expected to commence in fiscal year 2024.
- 7) The Company is considering strategic options in relation to developing the fertility clinic business, held by its subsidiary, BACC Health Care Private Limited.
- 8) The Company continues to maintain its growth momentum in the current quarter.

Kindly take this on record and acknowledge receipt of this intimation.

Thanking you,

For **HealthCare Global Enterprises Limited**

A handwritten signature in blue ink, appearing to read 'Sunu Manuel', with a horizontal line extending to the right.

Sunu Manuel
Company Secretary & Compliance Officer