



July 06, 2023

National Stock Exchange of India Limited,
Compliance Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051,
Maharashtra, India

BSE Limited,
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001,
Maharashtra, India

Dear Sir/Madam,

Subject : *Intimation regarding execution of Share Purchase Agreement (“SPA”) for the acquisition of shares of Nagpur Cancer Hospital & Research Institute Private Limited (“NCHRI”)*

Stock Code : *BSE – 539787, NSE – HCG*

Reference : *Regulation 30(3) and (4) read with Schedule III Part A Para A sub-para (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015*

We would like to inform you that the Company has entered into a Share Purchase Agreement on July 06, 2023, with Dr Ajay Mehta, Dr Suchitra Mehta, shareholders of NCHRI, (“**Shareholders**”) and NCHRI, for the acquisition of entire equity share capital in NCHRI. The completion of the acquisition is subject to the receipt of requisite approvals by NCHRI and other conditions.

The Company, while completing the acquisition of shares of NCHRI, would also acquire the entire partnership interest of Dr Ajay Mehta in HCG NCHRI Oncology LLP (“**HCG NCHRI LLP**”); and both NCHRI and HCG NCHRI LLP would become wholly owned by the Company.

With this acquisition of NCHRI and HCG NCHRI LLP, the Company can entirely consolidate the business operations in Nagpur, and this would result in a better financial and operating structure.

Additional disclosures as required under SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 to be provided with respect to execution of Share Purchase Agreement:

Share Purchase Agreement

(a) *Name of the target entity, details in brief such as size, turnover etc;*

The target entity is Nagpur Cancer Hospital & Research Institute Private Limited (“**NCHRI**”). NCHRI owns 115 bedded hospital in Nagpur, providing comprehensive cancer care services. The turnover (revenue from operations) of NCHRI for the financial year ended March 31, 2023, was INR 8 Crores (approx.) with an EBITDA of INR 7.6 Crore (approx.).



HCG NCHRI LLP, in which the Company holds a majority partnership interest, currently operates the comprehensive cancer centre of NCHRI in Nagpur, under a medical services arrangement.

- (b) *Whether the acquisition would fall within related party transactions(s) and whether the promoter/promoter group/promoter 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”;*

The acquisition of shares of NCHRI would not fall within related party transaction. None of the promoter/ promoter group/ group companies have any interest in NCHRI.

- (c) *Industry to which the entity being acquired belongs.*

NCHRI is a provider of specialty health care, focusing on cancer care.

- (d) *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);*

With the acquisition of entire shares in NCHRI and minority interest of HCG NCHRI LLP, the Company can consolidate the business operations in Nagpur, and this would result in a better financial and operating structure.

- (e) *Brief details of any governmental or regulatory approvals required for the acquisition.*

The transaction is subject to requisite approvals from NIT (Nagpur Improvement Trust), which has allotted the land to NCHRI to construct and operate super specialty hospital in Nagpur.

- (f) *Indicative time period for completion of the acquisition.*

The consummation of the transaction is subject to the approval of NIT and other customary conditions, and the Company expects to complete the transaction in Q2 FY 2024.

- (g) *Nature of consideration – whether cash consideration or share swap and details of the same.*

The consideration for the acquisition of shares under the SPA would be in the form of cash.

- (h) *Cost of acquisition or the price at which the shares are acquired.*

The cost of acquisition of entire shares in NCHRI would be INR 14.1 Crores, and the consideration payable to Dr.Ajay Mehta for the transfer of his partnership interest in HCG NCHRI LLP would be INR 17.6 Crores (which includes deferred consideration of INR 4.2 Crores).

- (i) *Percentage of shareholding/control acquired and/or number of shares acquired.*

The Company, upon the completion of acquisition of shares in NCHRI and minority interest in HCG NCHRI LLP would hold 100% of the capital of these entities.



(j) *Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last years' turnover, country in which the acquired entity has presence and any other significant information (in brief);*

NCHRI was incorporated on July 18, 2012. The turnover (revenue from operations) of NCHRI for the financial year ended March 31, 2023, was INR 8 Crores (approx.) with an EBITDA of INR 7.6 Crore (approx.). NCHRI holds the concession in the comprehensive cancer centre of NCHRI in Nagpur. HCG NCHRI LLP, in which the Company holds majority partnership interest, presently operates the comprehensive cancer centre of NCHRI in Nagpur, under a medical services arrangement.

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

Thanking you,

For HealthCare Global Enterprises Limited

Sunu Manuel
Company Secretary & Compliance Officer