

Date of submission: 24th March 2023

To, The Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 539551	To, The Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051 Scrip Code- NH
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Dear Sir/Madam,

Sub: Signing of Business Transfer Agreement ('BTA') between Narayana Hrudayalaya Limited (NHL) and NH Integrated Care Private Limited, wholly owned subsidiary of NHL for slump sale of business of running and operating the Clinics.

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to the above stated subject matter that the Company has signed and entered into a Business Transfer Agreement on 24th March 2023 to transfer its business of running and operating few clinics situated in Bangalore and Hosur as provided in the Annexure as a 'going concern' on slump sale basis to NH Integrated Care Private Limited, wholly owned subsidiary company (Buyer). The BTA was executed amongst the parties with an agreed consideration of Rs. 10,00,00,000 (Rupees Ten Crores) subject to adjustment of the price to reflect the value of assets and goods to be transferred on the effective date being close of business hours on 31st March 2023.

Detailed disclosure in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as **Annexure**.

Kindly take the above said information on record.

Thanking you

Yours faithfully,
For **Narayana Hrudayalaya Limited**

Sridhar S
Group Company Secretary, Legal and Compliance Officer

Encl: As above.

Annexure to Disclosure letter dated 24th March 2023 on Signing of Business Transfer Agreement ('BTA') between Narayana Hrudayalaya Limited (NHL) and NH Integrated Care Private Limited, wholly owned subsidiary

Details pursuant to SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sl. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the current financial year i.e. 1 st April 2022 to 28 th February 2023	<p>Pursuant to the BTA, the Clinics of NHL situated at Electronic City, Sarjapur, Jayanagar, Langford Town and Manipal County Road within the jurisdiction of Bangalore and a Clinic situated in Hosur, Tamil Nadu shall be transferred to NH Integrated Care Private Limited on the proposed effective date being close of business hours on 31st March 2023.</p> <p>Turnover of the said clinics Business for the period 1st April 2022 to 28th February 2023 is Rs. 1095 Lacs.</p> <p>The net worth of the said clinics to be transferred, as on 28th February 2023 is Rs. 998 Lacs.</p>
2.	Date on which the agreement for sale has been entered into	Business Transfer Agreement (BTA) has been signed between the parties on 24 th March 2023.
3.	The expected date of completion of sale/disposal	Date of completion of Sale is subject to certain conditions precedents as mutually agreed with the Parties.
4.	Consideration received from such sale/disposal	Transfer of the Business will be done for a lumpsum consideration of Rs.10,00,00,000 (Rupees Ten Crores) subject to the adjustments specified in the BTA executed by the Company and the Purchaser on the basis of value of assets and goods on the proposed effective date being close of business hours on 31 st March 2023.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<p>NH Integrated Care Private Limited, the Buyer, is a wholly owned subsidiary of Narayana Hrudayalaya Limited and does not belong to the promoter/promoter group/group companies.</p> <p>NH Integrated Care Private Limited is engaged in the business of healthcare services in the field of health and wellness management.</p>

6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>The Buyer being a wholly owned subsidiary of the Company, the two are related parties as per Regulation 2 (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>As per provisions of Section 188 of Companies Act, 2013 and Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions relating to related party transactions are not applicable in respect of transactions between holding company and its wholly owned subsidiary.</p>
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation merger, shall be disclosed by the listed entity with respect to such slump sale	Indicative disclosures required are provided hereunder:
	a) Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.;	<p>Name of Seller: Narayana Hrudayalaya Limited, a Company within the meaning of the Companies Act, 2013 and having its registered office at 258/A, Bommasandra Industrial Area, Anekal Taluk, Bangalore 560099.</p> <p>Name of Buyer: NH Integrated Care Private Limited, wholly owned subsidiary of Narayana Hrudayalaya Limited. Since the company is newly incorporated and yet to commence business, there is no information pertaining to turnover.</p> <p>Details of the turnover and size of the Clinics being transferred is provided in point 1 above.</p>
	b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>The Buyer being a wholly owned subsidiary of the Company, the two are related parties as per Regulation 2 (zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>As per provisions of Section 188 of Companies Act, 2013 and Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions relating to related party transactions are not applicable in respect of transactions between holding company and its wholly owned subsidiary.</p>

	c) Area of business of the entity(ies)	Narayana Hrudayalaya Limited is engaged in Healthcare Business. NH Integrated Care Private Limited is engaged in the business of healthcare services in the field of health and wellness management
	d) Rationale for slump sale	To build a dedicated team that focuses on clinic operations, retail healthcare activities, and offering integrated care to patients.
	e) In case of cash consideration- amount or otherwise share exchange ratio	Cash Consideration-Transfer of the Business Undertaking will be done for a lumpsum consideration of Rs. 10,00,00,000 (Rupees Ten Crores) subject to the adjustments specified in the BTA executed by the Company and the Purchaser on the basis of value of assets and goods on the proposed effective date being close of business hours on 31 st March 2023.
	f) Brief details of change in shareholding pattern (if any) of listed entity	No Change

For Narayana Hrudayalaya Limited

Sridhar S
Group Company Secretary, Legal and Compliance Officer