

Date of submission: 24<sup>th</sup> May, 2023

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

**Sub: Intimation of incorporation of a Wholly Owned Subsidiary (WOS)**

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) we hereby inform that the Company has incorporated a Wholly Owned Subsidiary named “NARAYANA HEALTH INSURANCE LIMITED” on 24<sup>th</sup> May, 2023.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 are enclosed herewith as Annexure.

The aforesaid information is being made available on the Company’s website i.e. <https://www.narayanahealth.org/>

Kindly take the same on record.

Thanking you

Yours faithfully,  
For **Narayana Hrudayalaya Limited**

Sridhar S.  
Group Company Secretary, Legal & Compliance Officer

Encl: as above

**Annexure**

**Details of the wholly owned subsidiary pursuant to SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

Sl. No.	Particulars	Description
1	Name of the target entity, details in brief such as size, turnover etc.	Name: Narayana Health Insurance Limited CIN: U65120KA2023PLC174002  Authorised Capital: Rs. 10,00,000/- (Rupees Ten Lakhs)  Paid up Capital: Rs. 5,00,000/- (Rupees Five Lakhs)  Turnover: Not Applicable (Yet to commence business)
2	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”	NA, as it is a newly incorporated Wholly owned subsidiary.
3	Industry to which the entity being acquired belongs	Health Insurance.
4	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)	The Wholly Owned Subsidiary is incorporated to carry on health insurance business.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No Objection Certificate is obtained from Insurance Regulatory and Development Authority of India for incorporation of this Company.
6	Indicative time period for completion of the acquisition	Not Applicable
7	Nature of consideration - whether cash consideration or share swap and details of the same	Subscription to 100% of the share capital in cash.
8	Cost of acquisition or the price at which the shares are acquired	The Company has subscribed to 50,000 Equity Shares of Rs. 10 each aggregating to Rs. 5,00,000.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products/line of business	Narayana Health Insurance Limited was incorporated on 24 <sup>th</sup> May 2023 under

Sl. No.	Particulars	Description
	<p>acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>the Companies Act, 2013 under the CIN: U65120KA2023PLC174002 with registered office situated in the State of Karnataka.</p> <p>Its main objective is to carry on health insurance business.</p> <p>Since the company is newly incorporated and yet to commence business, there is no information pertaining to sales.</p>