

29<sup>th</sup> August, 2022

**The General Manager,**  
**Department of Corporate services**  
**Bombay Stock Exchange Ltd (BSE)**  
Phiroze Jheejheebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
**Scrip Code - 543308**  
**ISIN: INE967H01017**

**The Manager,**  
**Listing Department**  
**National Stock Exchange of India Limited,**  
Exchange Plaza, 5th Floor,  
Plot No.C/1, 'G' Block  
Bandra - Kurla Complex  
Mumbai - 400 051.  
**Symbol - KIMS**  
**ISIN: INE967H01017**

Dear Sir,

**Sub:** Press Release on the proposed Acquisition of Equity shares of M/s. Spanv Medisearch Lifesciences Private Limited (Kingsway Hospitals)

With reference to the above stated subject, we would like to inform that M/s. Krishna Institute of Medical Sciences Limited (“**Company**”) made a press release on 29<sup>th</sup> August 2022 that the Company has entered into a definitive agreement to acquire a majority stake (51%) in M/s SPANV Medisearch Lifesciences Private Limited, Nagpur, which is running a Multi-Speciality Hospital in the name of “Kingsway Hospitals”, having over 300+ beds. Existing promoters and shareholders will continue to hold a balance of 49% stake. Post-acquisition, the hospital will be renamed “KIMS Kingsway Hospitals”.

The press release is enclosed.

The same is also uploaded on the Company’s website at: [www.kimshospitals.com](http://www.kimshospitals.com) > **Stakeholder Relations > Disclosures under Regulation 62 of the SEBI (LODR) Regulations, 2015 > Intimation under Regulation 30.**

We request you to take this on record.

Thanking you,

Yours truly

**For Krishna Institute of Medical Sciences Limited**



**Umashankar Mantha**  
**Company Secretary & Compliance Officer**



**Krishna Institute of Medical Sciences Limited**

Minister Road, Secunderabad - 500 003, Telangana, India

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CIN: L55101TG1973PLC040558

## **KIMS HOSPITALS enters into a definitive agreement to acquire a majority stake (51%) in Kingsway Hospitals, Nagpur**

29<sup>th</sup> August 2022, Hyderabad:

Krishna Institute of Medical Sciences (NSE: KIMS) today announced that it has entered into a definitive agreement to acquire a majority stake (51%) in M/s SPANV Medisearch Lifesciences Private Limited, Nagpur, which is running a Multi-Speciality Hospital in the name of “Kingsway Hospitals”, having over 300+ beds. Existing promoters and shareholders will continue to hold a balance 49% stake. Post-acquisition, the hospital will be renamed “KIMS Kingsway Hospitals”.

The existing hospital premises has the scope to further scale up the bed capacity as and when required in the future with minimal Capex.

“Kingsway Hospitals” is one of the leading multi-specialty hospitals in Nagpur. It was started in the year 2019 by Sancheti family along with a few top practicing doctors at Nagpur. It has quickly emerged as the hospital of choice for the citizens of Nagpur and surrounding areas. The top specialties of Kingsway include Cardiology, Nephrology, Urology, Orthopaedics, Paediatrics, and Oncology.

The acquisition will be completed by way of infusion of funds into the company to the extent of Rs. 80 Cr., which will be used to repay the existing debts and partly to strengthen the Balance Sheet.

Our vast experience in running multi-specialty hospitals and turning them around will help present acquisition to quickly reach an optimum level of operational efficiency and add value to our shareholders.

The acquisition again demonstrates the commitment and capability of the KIMS group to identify the potential acquisition in identified markets with the Doctor partnership model and work successfully with a diverse set of clinical/administrative talents.

The acquisition is the second of its kind in our committed & well-articulated strategy to establish our presence in the state of Maharashtra through strong alliances with local management and doctors.

Dr. Bhaskara Rao, MD, KIMS Hospitals said “The acquisition in Nagpur reinforces our vision to provide affordable quality care to all. The clinical and management team of Kingsway Hospitals echoes our value system and is equally passionate about providing the best clinical outcomes to patients. It also reiterates our commitment to expand in Maharashtra and this will be our second hospital in Maharashtra, the first being Nashik.

Dr. Prakash Khetan, Managing Director of Kingsway Hospitals said “At Kingsway, our focus has always been to put patients first. We have found an equally committed partner in KIMS Hospitals who shares our passion. I am sure that we will now be able to offer the same world-class clinical experience of KIMS right herein Nagpur to our patients with this partnership”

## **About KIMS Hospitals**

Founded by Dr. B. Bhaskara Rao and headquartered in Hyderabad, KIMS Hospitals is one of the largest corporate healthcare groups in Telangana and Andhra Pradesh, providing multi-disciplinary integrated healthcare services, with a focus on tertiary and quaternary healthcare at affordable cost. It has a network of 13 hospitals and 4000 beds spread across Telangana (Secunderabad, Kondapur, Gachibowli, Paradise Circle, and Karimnagar), Andhra Pradesh (Nellore, Rajahmundry, Srikakulam, Ongole, Vizag, Anantapur, and Kurnool) and Nagpur (Maharashtra). The Group offers a bouquet of comprehensive healthcare services across 25 specialties and super specialties. The Group's flagship hospital at Secunderabad is one of the largest private hospitals in India at a single location with a capacity of 1,000 beds.