



July 18, 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 Partnership Transfer Agreement (“PTA”) for the acquisition of minority interest in HCG NCHRI Oncology LLP (“HCG NCHRI LLP”)*

**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, SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“SEBI Circulars”).*

Further to the intimation made to the stock exchanges on July 06, 2023, with regard to the execution of Share Purchase Agreement (“SPA”) for the acquisition of entire equity share capital of Nagpur Cancer Hospital & Research Institute Private Limited (“NCHRI”), we would like to inform you that the Company, NCHRI and HCG NCHRI LLP have entered into a Partnership Transfer Agreement on July 18, 2023, with Dr Ajay Mehta, partner of HCG NCHRI LLP, (“PTA”), for the acquisition of entire partnership interest of Dr. Ajay Mehta in HCG NCHRI LLP by the Company. The completion of this acquisition is subject to the acquisition of shares of NCHRI by the Company.

With the acquisition of all the shares of NCHRI and the partnership interest of Dr. Ajay Mehta in HCG NCHRI LLP, both NCHRI and HCG NCHRI LLP would become wholly owned by the Company, and the Company can entirely consolidate the business operations in Nagpur, which would result in a better financial and operating structure.

**Additional disclosures as required under SEBI Circulars to be provided with respect to execution of Partnership Transfer Agreement:**

**Partnership Transfer Agreement**

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

The target entity is HCG NCHRI Oncology LLP (“HCG NCHRI LLP”). HCG NCHRI LLP operates and manages 115 bedded hospital in Nagpur, providing comprehensive cancer care services under medical services agreement. The turnover (revenue from operations) of HCG NCHRI LLP for the financial year ended March 31, 2023, was INR 51.4 Crores (approx.)



- (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 the partnership interest of Dr. Ajay Mehta in HCG NCHRI LLP would not fall within the related party transaction. None of the promoter/ promoter group/ promoter group companies have any interest in this acquisition.

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

HCG NCHRI LLP 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 NCHRI and the entire partnership interest of Dr. Ajay Mehta in HCG NCHRI LLP, the Company can entirely 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.*

This transaction is not subject to any approvals from any governmental or regulatory approvals. However, this is subject to the completion of acquisition of all the shares of NCHRI by the Company, and this is subject to requisite approvals from NIT (Nagpur Improvement Trust) which has allotted the land to NCHRI to construct and operate the super specialty hospital in Nagpur.

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

The consummation of the transaction is subject to the acquisition of shares of NCHRI; 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 the entire partnership interest of Dr. Ajay Mehta in HCG NCHRI LLP would be in the form of cash.

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

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 partnership interest from Dr Ajay Mehta would hold 94.56% of the capital of HCG NCHRI LLP, and the remaining partnership interest would be held by NCHRI (which would be a wholly owned subsidiary of the Company post the acquisition of all the shares of NCHRI by the Company, from its existing shareholders).

(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);*

HCG NCHRI LLP was incorporated on September 03, 2014. The turnover (revenue from operations) of HCG NCHRI LLP for the financial year ended March 31, 2023, was INR 51.4 Crores (approx.). HCG NCHRI LLP 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**