

Date of Submission: 5th February 2021

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 - 400 050

Stock Code- NH

Dear Sir/Madam,

Sub: Intimation under Regulation 30 - Merger of Narayana Cayman Holdings Limited, a wholly owned subsidiary of Narayana Hrudayalaya Limited with Health City Cayman Islands Limited, step down subsidiary of the Company

The Board of Directors of the Company at its meeting held today i.e., 5th February 2021, has approved the merger of Narayana Cayman Holdings Limited, Cayman Islands (NCHL), a wholly owned subsidiary of Narayana Hrudayalaya Limited with Health City Cayman Islands Limited, Cayman Islands (HCCI), a wholly owned subsidiary of NCHL and a step down material subsidiary of Narayana Hrudayalaya Limited (NHL).

The merger shall be subject to necessary statutory and regulatory approvals under the applicable laws of Cayman Islands.

The salient features of the merger are as follows:

- 1. The effective date of merger is proposed to be 1st April 2021.
- 2. The vesting of all the rights, assets, properties, claims and liabilities of NCHL in HCCI from the effective date.
- 3. HCCI shall allot 50,996 ordinary shares of USD 0.01 each to NHL against the 50,996 ordinary shares of USD 0.01 each held by NHL in NCHL.
- 4. NCHL shall stand dissolved without winding-up and HCCI would become the direct wholly owned subsidiary of NHL.

The details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given in Annexure A to this letter.

Kindly take the above information on record.

Yours faithfully.

For NARAYANA HRUDAYALAYA LIMITED

Sridhar S

Group Company Secretary, Legal and Compliance Officer





Annexure A

Disclosure pursuant to pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Merger of Narayana Cayman Holdings Limited, a wholly owned subsidiary of Narayana Hrudayalaya Limited with Health City Cayman Islands Limited, step down subsidiary of the Company

1. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.

Transferor Company: Narayana Cayman Holdings Limited (NCHL) is a company incorporated in the Cayman Islands, whose registered office is situated at Ogier Global (Cayman) Limited, 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands. The principal activity of the Transferor Company is that of investment holding.

Transferee Company: Health City Cayman Islands Limited (HCCI) is a company incorporated in the Cayman Islands, whose registered office is situated at Ogier Global (Cayman) Limited, 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands. The Company is engaged in providing Healthcare services and running Hospitals.

The brief details of the Capital, Net worth and Turnover as on 31st March 2020 on a Standalone basis is provided below:

(Amount in USD)

Particulars	NCHL	HCCI
Paid-up capital	510	484
Networth	5,20,58,229	5,21,38,158
Turnover	0	6,11,26,191

2. Whether the transaction would fall within related party transaction? If yes, whether the same is done at arm's length?

As the Transferor Company and Transferee Company are both wholly owned Subsidiaries of NHL, it is a related party transaction. Yes, the scheme of merger is done at arm's length.

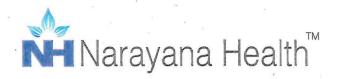
3. Area of Business of the entities

- The Transferee Company is engaged in business of running and operating Hospitals.
- The principal activity of the Transferor Company is that of investment holding.

4. Rationale for amalgamation/ merger

To optimise legal entity structure with a view to reduce number of legal entities, to reduce multiplicity of compliances to be met by the Transferor and Transferee Company and to reduce administrative function.





5. In case of cash consideration - amount or otherwise share exchange ratio

There is no cash consideration. For each ordinary share of Transferor Company issued and outstanding immediately prior to the Effective Date (1st April 2021), being the 50,996 shares of nominal or par value of US \$ 0.01 each held by NHL, the Transferee Company shall issue and allot 1 (one) ordinary share of par value of US\$ 0.01 to NHL.

6. Brief details of change in shareholding pattern (if any) of listed entity

No impact on shareholding pattern of NHL.

