

Date of Submission: 5<sup>th</sup> February 2021

To The Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code – 539551</b>	To The Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 <b>Stock Code- NH</b>
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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., 5<sup>th</sup> 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 9<sup>th</sup> 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



**Narayana Hrudayalaya Limited**

(Previously Narayana Hrudayalaya Pvt. Ltd.) CIN : L85110KA2000PLC027497

Registered Office : 258/A, Bommasandra Industrial Area, Anekal Taluk, Bangalore 560 099

Corporate Office : 261/A, 2nd Floor, Bommasandra Industrial Area, Anekal Taluk, Bangalore 560 099

Tel : +91 80 7122 2222 Fax: +91 80 2783 2648. [www.narayanahealth.org](http://www.narayanahealth.org)

**Annexure A**

Disclosure 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 31<sup>st</sup> 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.

*Sudhan*



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**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 (1<sup>st</sup> 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.

*Siddharth*