Medplus Health Services Limited

Date: 15th July 2022

BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza , 5th Floor
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (East), Mumbai - 400051

Sub: Intimation of incorporation of wholly owned subsidiary ("WOS")

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, we wish to inform that the Company has incorporated a wholly-owned subsidiary namely, **"MedPlus Insurance Brokers Private Limited"**, the details whereof is set out in Annexure A.
As per the Certificate of Incorporation dated 14th July 2022 issued by the Registrar of Companies, Ministry of Corporate Affairs, the date of incorporation of wholly-owned subsidiary is 14th July, 2022.

This is for your information and records.

For and on behalf of Medplus Health Services Limited

SHILPI KESWANI
Digitally signed by SHILPI KESWANI
Date: 2022.07.15 17:04:45 +05'30'

Shilpi Keswani
Company Secretary & Compliance Officer

ANNEXURE A

S.No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	**MedPlus Insurance Brokers Private Limited** is incorporated as the wholly-owned subsidiary of MedPlus Health Services Limited with: a) Authorized Share Capital: INR 2,00,00,000 b) Paid-up Share Capital: INR 2,00,00,000
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
3.	Industry to which the entity being acquired belongs.	MedPlus Insurance Brokers Private Limited will carry on its activities in line with IRDAI (Insurance Brokers) Regulations, 2018.
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).	To carry on the business of direct insurance broking business in life and general insurance, all kinds of guarantee and indemnity business, all activities connected with Direct General Insurance Broking Business, providing risk management, consultancy services, and reinsurance and other business activities that may be carried on by insurance broker.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	**MedPlus Insurance Brokers Private Limited** is incorporated with the approval of Insurance Regulatory and Development Authority of India.
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.	100% subscription to the paid-up share capital in cash.
8.	Cost of acquisition or the price at which the shares are acquired.	The Company will Subscribe 20,00,000 (Twenty Lakhs) Equity Shares of Face Value of INR 10 (Rupees ten) each aggregating to INR 2,00,00,000 (Indian Rupees Two Crores) in Cash.
9.	Percentage of shareholding I control acquired and I or number of shares acquired.	100%; 20,00,000 equity shares of Rs. 10/- each aggregating to Rs. 2,00,00,000/-.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information.	**Product / line of Business:** direct insurance broking business in life and general insurance. Date of Incorporation: 14th July 2022 **History / Turnover:** Not applicable (yet to commence its business operations) **Country:** MedPlus Insurance Brokers Private Limited is incorporated in India, with the Registrar of Companies at Hyderabad.