

Date: 1 March 2017

To

Listing Compliance Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no.C/1, G Block,
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400051

Subject: Clarification on the email received from the Exchange on 1st March 2017 regarding clarification/ confirmation on news item appearing in "ET Now"

Dear Sir/ Madam

Kind Attention: Mr. Avishkar Naik, Chief Manager- Surveillance

With respect to the captioned query that we have received from your esteemed offices, please find herein below the clarification in this regard:

1. **Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of the negotiations till date.**

As a part of our growth strategy, we explore organic and inorganic opportunities on a continuous basis.

Amongst all such opportunities that we are presently evaluating, we would like to confirm that we have been in discussions with Panacea Biotec for their Gurgaon Hospital since Oct, 2015.

The chronology of events for the same is as under:

- Oct 2015 – We were introduced to this opportunity by the counter party's advisor; basis our initial evaluation, we had decided to keep this on hold;
- Aug 2016 – We revived discussions with the counterparty through their advisor;
- Dec 2016 – We signed a non-binding MoU with the counterparty
- Mar 2017 – Due Diligence is under progress

We would like to clarify that at this stage, we have not taken a decision regarding this opportunity and not entered into any binding definitive agreement.



Narayana Hrudayalaya Limited

(Previously Narayana Hrudayalaya Pvt. Ltd.) CIN: U85110KA2000PLC027497

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2. Whether you/company are aware of any information that has not been announced to the stock exchange which could explain the aforesaid movement in trading? If so, you are advised to provide the said the information and the reasons for not disclosing the same to the stock exchange earlier as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We/company are not aware of any information that has not been disclosed to the stock exchange which could cause the aforesaid movement in trading.

We request you to take the same on record and oblige

for **Narayana Hrudayalaya Limited**



Puja Aggarwal
Compliance Officer

