



Date of submission: March 08, 2025

To, The Secretary Listing Department <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code – 539551(EQ), 975516</b>	To, The Secretary Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051 <b>Scrip Code- NH</b>
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Dear Sir/Madam,

**Sub: Intimation regarding Execution of Joint Venture Agreement by Health City Cayman Islands Ltd. (HCCI), a wholly owned overseas subsidiary of the Company with 2070 Health Inc., W Health Ventures GP LLC and Everhope Oncology Private Limited**

**Ref.: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Pursuant to Regulation 30, read with Part A, Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform that the Company has been notified by Health City Cayman Islands Ltd. (HCCI), its wholly owned overseas subsidiary, that on March 7, 2025, the subsidiary has entered into a Joint Venture Agreement with 2070 Health Inc., W Health Ventures GP LLC, and Everhope Oncology Private Limited. The joint venture agreement aims to establish and operate a network of healthcare centers in India, specifically for the treatment of cancer patients, with a focus on chemotherapy services.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as Annexure.

The above intimation is also available on the website of the Company at <https://www.narayanahealth.org/>

Please take the same on record for dissemination purpose.

Thanking you

Yours faithfully

For **Narayana Hrudayalaya Limited**

**Sridhar S.**

Group Company Secretary, Legal & Compliance Officer

Encl.: as above

### Annexure - A

Details under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are:

Sl. No.	Particulars	Details								
1.	Name(s) of parties with whom the agreement is entered	Health City Cayman Islands Ltd. (HCCI), a wholly owned overseas subsidiary of the Company with” <ul style="list-style-type: none"> <li>• 2070 Health Inc., a company incorporated under the laws of Delaware, USA;</li> <li>• W Health Ventures GP LLC, a limited liability corporation incorporated under the laws of Delaware, USA; and</li> <li>• Everhope Oncology Private Limited (JV Company) incorporated under the laws of India.</li> </ul>								
2.	Purpose of entering into the agreement	To undertake the business of operating and managing a network of healthcare centres in India for cancer patients with a focus on chemotherapy treatment through the JV Company which has been newly incorporated i.e. Everhope Oncology Private Limited with the intent to operate the same as a joint venture company.								
3.	Shareholding, if any, in the entity with whom the agreement is executed	The JV is a 50:50 JV with HCCI and 2070 Health Inc. with W Health Ventures holding equal shareholding. The equity subscription by parties shall take place in three tranches over a period of time. The shareholding on complete subscription shall stand as under: <table border="1" data-bbox="862 1241 1198 1360"> <thead> <tr> <th>Entities</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>HCCI</td> <td>50</td> </tr> <tr> <td>2070 Health</td> <td>20</td> </tr> <tr> <td>W Health</td> <td>30</td> </tr> </tbody> </table> <p>The total investment over a period of next 1 to 2 years is expected to be USD 10 million</p>	Entities	%	HCCI	50	2070 Health	20	W Health	30
Entities	%									
HCCI	50									
2070 Health	20									
W Health	30									
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<ul style="list-style-type: none"> <li>• Representation in the Board with 2 members</li> <li>• Right of First Offer in case of transfer to third parties</li> <li>• Customary clauses as generally agreed in a JV including reserved matters, exit options, customary representations &amp; warranties.</li> </ul>								
5.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Health City Cayman Islands Ltd. (HCCI), is a wholly owned overseas subsidiary NHL.  2070 Health Inc. and W Health Ventures GP LLC, are independent third-party entities.								

		Everhope Oncology Private Limited, is the Joint Venture Company.								
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Not Applicable								
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	<p>The subscription to shares shall take place in three tranches over a period of 1 to 2 years at valuation to be mutually agreed under the agreement, ultimately leading to shareholding as under:</p> <table border="1"> <thead> <tr> <th>Entities</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>HCCI</td> <td>50</td> </tr> <tr> <td>2070 Health</td> <td>20</td> </tr> <tr> <td>W Health</td> <td>30</td> </tr> </tbody> </table>	Entities	%	HCCI	50	2070 Health	20	W Health	30
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HCCI	50									
2070 Health	20									
W Health	30									
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable								
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable								