APOLLO HOSPITALS ENTERPRISE LIMITED

Date: June 15, 2026 CIN : L85110TN1979PLC008035

The Secretary,
Bombay Stock Exchange Ltd (BSE)
Phiroze Jheejheebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Scrip Code – 508869
ISIN INE437A01024

The Secretary,
National Stock Exchange,
Exchange Plaza, 5th Floor,
Plot No. C/1, 'G' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051.
Scrip Code – APOLLOHOSP
ISIN INE437A01024

Dear Sir / Ma'am,

Sub: Proposed composite scheme of arrangement amongst Apollo Hospitals Enterprise Limited ("Company"), Apollo Healthco Limited ("Transferor Company 1"), Keimed Private Limited ("Transferor Company 2") and Apollo Healthtech Limited ("Resultant Company") and their respective shareholders and creditors ("Scheme"), under Sections 230 to 232, and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder.

Ref: Additional Information in relation to the Scheme.

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a note containing additional information in relation to the proposed Scheme. As disclosed in the intimation dated May 21, 2026, the Company issued the notices for convening meetings of its shareholders and creditors for seeking their approval of the Scheme ("Notice").

The enclosed document provides further clarifications regarding the following matters, in relation to the Scheme:

- The proposed governance framework of Apollo Healthtech Limited, including the Board composition and nomination rights;
- The proposed appointment of Ms. Shobana Kamineni as Executive Chairperson of Apollo Healthtech Limited, subject to applicable approvals; and
- The rationale and key features of the Upside Agreement.

The enclosed information is being provided to facilitate a better understanding of the Scheme and its underlying governance framework.

The above information is also being made available on the Company's website.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN
Sr. VICE PRESIDENT – FINANCE
AND COMPANY SECRETARY

APOLLO HOSPITALS ENTERPRISE LIMITED CHENNAI

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Additional Information in relation to the Composite Scheme

Apollo Hospitals Enterprise Ltd. ("**Apollo Hospitals**") has, over the course of its history as a listed company, consistently upheld the highest standards of corporate governance, transparency, and accountability.

The proposed Composite Scheme of Arrangement ("**Scheme**") should be viewed in that context. The strategic rationale underlying the separation and independent listing of Apollo Healthtech Limited ("**Apollo Healthtech**") has been extensively communicated to the market and has received broad recognition from investors as a value-unlocking initiative that enables sharper strategic focus, greater operational agility, enhanced capital allocation flexibility, and improved visibility into the performance and growth potential of Apollo Healthtech. The Board and leadership at Apollo Hospitals firmly believe that the Scheme is in the best interests of all shareholders and represents a natural next step in unlocking the full strategic and financial potential of Apollo Healthtech as an independent, focused healthcare platform.

The Scheme, which includes the proposed governance structure of Apollo Healthtech (including the Board Nomination rights) and an overview of the upside share arrangement, constitutes integral and inseparable elements of a composite unified commercial transaction amongst the parties, negotiated and agreed as a single, cohesive transaction. This holistic framework is designed to ensure long-term value creation for all shareholders, continuity of strong governance standards, and stability in decision-making post implementation of the Scheme.

In keeping with this commitment to strong governance and transparent investor relations, we have published additional information for stakeholders. This additional information is complementary to our Investor Presentation published earlier to summarize the Scheme. Please note that the Scheme is proposed to be approved as a composite framework in an NCLT-convened meeting, in accordance with the applicable statutory framework.

1. **Board Nomination Rights:**

The composition of the Board of Directors ("**Board**") of Apollo Healthtech has been included as an integral part of the Scheme to ensure transparency in relation to the proposed governance framework of Apollo Healthtech post the sanction of the Scheme. As set out in the Articles of Association ("**Articles**") of Apollo Healthtech, half of the Board shall comprise of independent directors (i.e., 6 (six) independent directors), as required under the SEBI LODR Regulations. Each of the directors shall be bound by his/her fiduciary duties, and the independent directors shall continue to retain autonomy, ensuring robust governance and balanced decision-making. The grant of board nomination rights to the investor, and to the promoter and promoter group, is a well-recognised market practice, and does not prejudice the interests of any other shareholder. Especially in our sector, continued Promoter involvement is viewed by investors, employees, and other stakeholders as important to preserving continuity, stability, and confidence in the company's long-term strategy, as well as safeguarding significant intangible value, including brand equity, community trust, and intellectual capital.

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A concern that may be raised in relation to these Board nomination rights is around inclusion (or lack thereof) of a fall away threshold applicable for such rights. In the spirit of upholding high standards of corporate governance, Rasmeli Limited ("**Rasmeli**") as well as the promoter and promoter group of Apollo Healthtech, are committed to waive their respective right to nominate director(s), when the respective shareholding of Rasmeli or of the promoter and promoter group, as the case may be, falls below 10%. The Articles of Apollo Healthtech will be suitably revised, after effectiveness of the Scheme, to include such fall away threshold.

2. **Appointment of Ms. Shobana Kamineni as Executive Chairperson:**

Apollo Healthtech intends to, and will, comply with all applicable laws in regard to appointment of all directors on Apollo Healthtech's Board, including the SEBI LODR Regulations, the Companies Act, 2013, and any other applicable regulatory requirements, including obtaining approval of the shareholders within the applicable timelines.

We would like to clarify that, while Ms. Shobana Kamineni is proposed to be appointed as the Executive Chairperson of Apollo Healthtech's Board pursuant to and upon sanction of the Scheme by the Hon'ble NCLT and consequent effectiveness of the Scheme, Apollo Healthtech will further seek approval of the shareholders of Apollo Healthtech in relation to the terms of appointment, tenure, and remuneration etc. Furthermore, it should be noted that Apollo Healthtech has communicated in its Investor Presentation (source) that it will appoint a Lead Independent Director to serve as an independent counterbalance within the Board, as well as a dedicated channel through which shareholders could engage with the Board. The composition of Apollo Healthtech's Board will remain under continuous review by a dedicated board-level committee to ensure that its composition and leadership structure continue to reflect not only regulatory requirements, but also the expectations of shareholders and other stakeholders.

3. **Upside Agreement:**

It is important to clarify that the Upside Agreement is entirely investor-funded (Rasmeli) and does not result in any cash outflow from Apollo Healthtech or any of its other shareholders. As such, the Upside Agreement will not dilute Apollo Healthtech's resources or impact the financial position of the business or other shareholders in any manner whatsoever. Further, we would like to clarify that this Upside Agreement forms part of a broader performance-linked framework, contingent on the delivery of a highly ambitious equity value-linked target (measured by Multiple of Invested Capital ("**MOIC**")). No minimum amount is guaranteed, with a maximum of 9% of the upside delivered to Rasmeli for achieving at least 4x MOIC. The value creation incentivized through the Upside Agreement would be experienced by all shareholders, without shareholders bearing the associated cost. In addition to linking incentives to demanding performance targets, Apollo Healthtech's ownership structure, including continued promoter interest, mitigates against any potential conflict of interest. Taken together, the framework encourages all stakeholders – shareholders, promoters, and key management personnel – to work towards maximizing long-term, sustainable shareholder value.

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Ms. Shobana Kamineni (the proposed Executive Chairperson of Apollo Healthtech) has been given flexibility to identify the relevant employees who will be the beneficiaries of the Upside Agreement so that the contributions of the employees who drive value creation over time is recognised and rewarded. Any such identification of beneficiaries will be done by Ms. Shobana Kamineni, in consultation with the Board of Apollo Healthtech (and the relevant committees thereof). As mentioned above, the Board will comprise at least six (6) independent directors, with consideration also being given to the appointment of a Lead Independent Director.

The proposed Upside Agreement is subject to the approval of a majority of the public shareholders of the listed company, in accordance with Regulation 26(6) of the SEBI LODR Regulations. The relevant details of such Upside Agreement have been previously disclosed as part of the intimation to the stock exchanges, and included in the Scheme to ensure complete transparency with shareholders. Accordingly, the approval of shareholders of Apollo Hospitals (including the public shareholders) has been sought for the Scheme, which includes this Upside Agreement, as an integral part of the Scheme. Upon sanction of the Scheme by the Hon'ble NCLT and consequent effectiveness of the Scheme, Apollo Healthtech will further seek a separate approval of a majority of the public shareholders of Apollo Healthtech (by way of a separate shareholders' resolution) once it is listed on the stock exchanges, in keeping with our high standards of corporate governance.

In summary, we view the Upside Agreement as a standard and effective tool to align incentives across stakeholders without imposing any financial burden on the Company, while continuing to preserve long-term value orientation.

Conclusion

Apollo Hospitals remains firmly committed to preserving and further strengthening the trust that our shareholders, employees, customers and other stakeholders have placed in the Group over several decades of consistent performance and responsible stewardship.

The Scheme, together with the governance and oversight mechanisms described above, reflects this commitment in practice. The proposed structure has been designed to balance entrepreneurial leadership with robust institutional governance and shareholder accountability. It positions Apollo Healthtech to pursue its next phase of growth with strategic clarity and independence, while ensuring that the interests of all shareholders remain paramount.

We respectfully seek your support for the Scheme and look forward to continuing our shared journey of creating enduring and sustainable value for all stakeholders.

Place : Chennai

Date : June 15, 2026

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