

Date: November 17, 2025

The Secretary,
National Stock Exchange of India
Limited
Exchange Plaza, Bandra-Kurla
Complex, Bandra (E),
Mumbai – 400 051

The Secretary,
BSE Limited
Phiroze Jeejeebhoy
Towers,
Dalal Street,
Mumbai – 400 001

The Company Secretary
Artemis Medicare Services
Limited
Plot No. 14, Sector - 20,
Dwarka, Delhi-110075

Dear Sir(s),

Sub: **Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

This is to inform you that pursuant to the Subscription Agreement dated April 5, 2024 executed between Artemis Medicare Services Limited (“**Company**”) and International Finance Corporation (“**IFC**”), we, IFC, have acquired 1,89,62,247 (One Crore Eighty Nine Lakh Sixty Two Thousand Two Hundred and Forty Seven) Equity Shares of the Company having a face value of INR 1 (Indian Rupees One only) on November 15, 2025 pursuant to the conversion of, on maturity, 33,000 fully paid compulsorily convertible debentures of the Company, each of face value of INR 1,00,000/- (Indian Rupees One Lakh only) (“**CCDs**”), allotted to IFC by the Company on May 16, 2024 (as disclosed under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 on May 20, 2024). As per the terms of the CCDs, the CCDs are convertible into the equity shares of the Company within a period up to 18 (eighteen) months from the date of allotment, at a conversion price of INR 174.03 (Indian Rupees One Hundred Seventy Four and Three Paise only) per equity share.

Please find enclosed requisite disclosures in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

You are requested to take note of the above, and acknowledge receipt.

Thanking you.

Yours faithfully,

For and on behalf of **International Finance Corporation**


Monica J. Chander
Authorised Signatory

Encl. as above

Annexure A- Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Name of the Target Company (TC)	Artemis Medicare Services Limited (“Company”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	International Finance Corporation (“IFC”)		
Whether the acquirer belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”)		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/others) ⁽¹⁾	4,11,59,625 equity shares ¹	29.56%	26%
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	33,000 CCDs	NIL	11.98%
e) Total (a+b+c+d) ⁽²⁾	33,000 CCDs	NIL	11.98%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	1,89,62,247 equity shares (on conversion of 33,000 CCDs)	11.99%	11.98%
b) VRs acquired/sold otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify	NIL	NIL	NIL

holding in each category) acquired/sold			
d) Shares encumbered /invoked/ released by the acquirer ⁽¹⁾			
e) Total (a+b+c+/-d) ⁽²⁾	1,89,62,247 equity shares	11.99%	11.98%

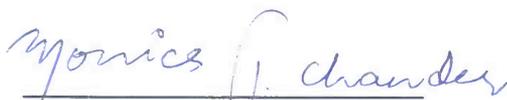
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	1,89,62,247 equity shares	11.99%	11.98%
b) Shares encumbered with the acquirer ⁽¹⁾	4,11,59,625 equity shares	26.02%	26%
c) VRs otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
e) Total (a+b+c+d) ⁽²⁾	1,89,62,247 equity shares	11.99%	11.98%
Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Conversion of CCDs upon maturity		
Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 15, 2025		
Equity share capital /total voting capital of the TC before the said acquisition/ sale	INR 13,92,38,250 (Indian Rupees Thirteen Crore Ninety Two Lakh Thirty Eight Thousand Two Hundred and Fifty only) comprising of 13,92,38,250 equity shares having face value of INR 1/- (Indian Rupee One only) each		
Equity share capital /total voting capital of the TC after the said acquisition/ sale	INR 15,82,00,497 (Indian Rupees Fifteen Crore Eighty Two Lakh Four Hundred and Ninety Seven only) comprising of 15,82,00,497 equity shares having face value of INR 1/- (Indian Rupee One only) each		

Total diluted share capital/voting capital of the TC after the said acquisition/sale	INR 15,83,06,247 (Indian Rupees Fifteen Crore Eighty Three Lakh Six Thousand Two Hundred and Forty Seven only) comprising of 15,83,06,247 equity shares having face value of INR 1/- (Indian Rupee One only) each including 1,05,750 ESOPs of the Company outstanding as on date (currently granted and vested)
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Notes:

- (1) The Share Retention Agreement dated April 5, 2024 ("**SRA**") was executed between the promoters of the Company, i.e., Mr. Onkar Kanwar and Constructive Finance Private Limited ("**CFPL**"), and IFC in consideration of the subscription of CCDs by IFC. In terms of the SRA, amongst other things, Mr. Onkar Kanwar is required to indirectly or directly and CFPL is required to directly, in each case, maintain an aggregate voting and economic interest (which interest shall include the right to vote and the right to receive a proportionate share of dividends, profits, liquidation proceeds, and other similar amounts distributed by the Company) in the Company equal to at least 26% of the Equity Securities (*as defined in the SRA*) of the Company issued and outstanding from time to time at all times till IFC ceases to hold at least 5% of the Equity Securities (*as defined in the SRA*) of the Company. The aforesaid condition came into effect on the date of allotment of the CCDs to IFC i.e., May 16, 2024. In view this, a non-disposal undertaking has been created over 4,11,59,625 equity shares of the Company held by CFPL. Given that such an arrangement is likely to fall within the definition of the term 'encumbrance' under the Takeover Regulations, the details of such arrangement were disclosed in terms of Regulation 29 read with Regulation 28 of the Takeover Regulations on May 20, 2024.
- (2) In the present disclosure, 4,11,59,625 shares of the Company encumbered in favour of IFC have not been shown in the table and aggregated since it may lead to the mistaken impression that the IFC has acquired such equity shares of the Company.

Signature of the Acquirer / Authorised Signatory



Monica J. Chander
Authorised Signatory

Place: New Delhi

Date: November 17, 2025

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. ***It is clarified that for the purpose of this disclosure, details of share capital of the Company set out hereunder reflect the latest share capital (as disclosed by the Company to the stock exchanges on October 17, 2025).***

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

