

**Fortis Healthcare Limited**

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South City 1, Sector – 41, Gurgaon,
Haryana – 122 001 (India)

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FHL/SEC/2020-21

August 14, 2020

**The National Stock Exchange of India Ltd.
Corporate Communications Department
“Exchange Plaza”, 5th Floor, Bandra-Kurla
Complex, Bandra (East), Mumbai – 400051**

**BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001**

Scrip Symbol: FORTIS

Scrip Code:532843

Sub: Disclosure(s) under Regulation 30

Dear Sir(s),

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Fortis Healthcare Limited (“Company”), in their meeting held on August 14, 2020, has, in light of various considerations including the expiry of the current brand license agreements in April/May 2021, and to reinforce the complete disassociation of the Company from its erstwhile promoters, unanimously given an in-principle approval to discontinue the use of ‘Fortis’, ‘La Femme’ and ‘SRL’ as part of the name, brand and logo of the Company and its subsidiaries. Basis the in- principle approval, the Company has now approached Hon’ble Supreme Court for its consent in the matter.

Further, as part of its commercial strategy, the Company intends to, going forward, obtain a license to use the name, brand and logo ‘Parkway’ (on such terms as may be mutually agreed on an arm’s length basis) as part of the name, brand and logo of the Company and its subsidiaries (excluding SRL Limited and its subsidiaries and joint ventures) in relation to the hospital business. This rebranding decision has been taken by the Board of Directors based on brand research conducted by the Company.

‘Parkway’ is a well renowned and internationally acclaimed brand in the field of healthcare, belonging to IHH Healthcare Berhad, the ultimate parent of Northern TK Venture Pte Ltd., the promoter of the Company which holds approx. 31% of its share capital. The IHH group operates more than 15,000 licensed beds across 78 hospitals in 10 countries worldwide and is Asia’s largest integrated private healthcare provider.

IHH nominee directors on the board of the Company abstained from voting on the specific agenda item dealing with the Company obtaining a license to use the ‘Parkway’ name, brand and logo.

FORTIS HEALTHCARE LIMITED

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Also, the Board of Directors of the Company and SRL Limited (material subsidiary of the Company) have decided to proceed with a proposed change in its name and branding. Accordingly, SRL Limited would no longer be using 'SRL' name, brand and logo and would register and develop a new neutral name, brand and logo unrelated to the IHH group and the 'Fortis' brand, for use in relation to the diagnostics business.

The above proposed changes are subject to the directions of the Hon'ble Supreme Court of India, finalisation of mutually agreed terms for license of the 'Parkway' brand, the receipt of all requisite corporate and other approvals, as may be required. The Company has today filed an appropriate application before Hon'ble Supreme Court of India in this regard.

A copy of press release in this regard is enclosed.

This is for your information and records please.

Thanking you,
Yours faithfully,

For **Fortis Healthcare Limited**

Sumit Goel
Company Secretary
M. No. – F6661

Fortis announces its intent to rebrand as 'Parkway', a leading IHH brand

The rebranding reflects a commitment to achieve the distinction of an internationally renowned healthcare organization while also signifying complete disassociation from the ex-promoters

New Delhi-NCR, 14 August 2020: The Board of Directors of Fortis Healthcare Limited ("**Company**") in its meeting today has given an in-principle approval for the change in the name and branding of the Company and its subsidiaries.

Subject to requisite approvals and directions from the Hon'ble Supreme Court of India and the receipt of all requisite corporate and other approvals as may be required, the Company and its subsidiaries propose to, discontinue the use of '**Fortis**', '**La Femme**' and '**SRL**' as part of their corporate name, brand and logo.

The rebranding decision was taken as the current brand license agreements expire in April/May 2021, and most importantly to reinforce the complete disassociation of the company from its erstwhile promoters. A Brand research was conducted by the Company which showed a positive response and preference for the 'Parkway' brand as compared to a neutral brand or any other brand of IHH Healthcare Berhad ("**IHH**"), the ultimate parent of Northern TK Venture Pte Ltd., the promoter of the Company with 31% shareholding. 'Parkway' is a well renowned and internationally acclaimed brand in the field of healthcare, belonging to the IHH group. The IHH group operates more than 15,000 licensed beds across 78 hospitals in 10 countries worldwide and is Asia's largest integrated private healthcare provider.

As part of its commercial strategy, the Company intends to, going forward, obtain a license to use the brand '**Parkway**' as the corporate name, brand and logo of the Company and all its subsidiaries (excluding SRL Limited and its subsidiaries and joint ventures) in relation to the hospital business. Separately, SRL Limited would seek to develop a new neutral brand name, brand and logo, unrelated to the IHH Group and the Fortis brand, for use in the diagnostics business.

Commenting on the development, **Ravi Rajagopal, Chairman, Fortis Healthcare said**, "This is the culmination of the extensive overhaul and strengthening of the governance processes initiated by the reconstituted Board in 2018, and is a reinforcement of our efforts to completely disassociate ourselves from the erstwhile promoters of the Company. Our association with IHH is a significant alliance in the healthcare industry in India. We pride ourselves on a culture of serving our patients with care and compassion and the association with IHH would foster that goal. We will work with all relevant authorities to ensure a smooth transition of the brand."

Dr Ashutosh Raghuvanshi, MD and CEO, Fortis Healthcare, shared that, "We have always seen potential synergies between our company and IHH and look to leverage IHH's global healthcare expertise to grow our organization further. Our association has come at a point in time when healthcare in India and globally is experiencing a substantial transformation. As a brand, our company has had several facets and we have always believed that we stand for much more. We would like to assure our patients, employees and all key stakeholders that our focus on patient centricity and clinical excellence, along with the quality of our service delivery will only get better with a new brand and identity."

Press Release

For Immediate Publication



Sharing his thoughts on the brand name change, **Dr Kelvin Loh Chi-Keon, MD and CEO, IHH Healthcare** said, “The ‘Parkway’ brand is synonymous with excellence in patient-centred quality care in Asia. By rebranding the Fortis group of hospitals with ‘Parkway’, one of our group’s leading brands, IHH Healthcare reinforces its commitment to Fortis and to India’s healthcare industry. We strive to continually provide best-in-class clinical outcomes and offer world-class services.”

About Fortis Healthcare Limited

Fortis Healthcare Limited is a leading integrated healthcare delivery service provider in India. The healthcare verticals of the company primarily comprise hospitals, diagnostics and day care specialty facilities. Currently, the company operates its healthcare delivery services in India, Dubai and Sri Lanka with 36 healthcare facilities (including projects under development), approximately 4,000 operational beds and over 400 diagnostics centres.

DISCLAIMER

This press release may contain forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this press release, without obligation to notify any person of such revision or changes.

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