

**Fortis Healthcare Limited**

Tower-A, Unitech Business Park, Block-F,
South City 1, Sector – 41, Gurgaon,
Haryana – 122 001 (India)

Tel : 0124 492 1033

Fax : 0124 492 1041

Emergency : 105010

Email : secretarial@fortishealthcare.com

Website : www.fortishealthcare.com

May 26, 2020

FHL/SEC/STEX//2020-21

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

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

Scrip Code:532843

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir(s),

In compliance of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), this is to inform you that Board of Directors of the Company at their meeting held today, considered and recommended to the shareholders further investment as may be determined by the Board of Directors basis the fair value, in wholly owned subsidiary Companies viz Escorts Heart Institute and Research Centre Limited (EHIRCL), Hiranandani Healthcare Private Limited (HHPL) and Fortis Hospitals Limited (FHsL).

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are attached herewith.

This is for your kind information and records purposes.

Thanking you,

Yours Faithfully
For **Fortis Healthcare Limited**

Sd/-
Sumit Goel
Company Secretary
F6661

**Disclosures as required under Regulation 30
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Disclosure pertaining to Escorts Heart Institute and Research Centre Limited (EHIRCL):

| S.No | Particulars | Description |
|------|---|---|
| 1 | Name of the target entity, details in brief such as size, turnover etc. | Escorts Heart Institute and Research Centre Limited (EHIRCL) Paid up Share Capital: Rs. 2,40,20,790 Turnover (31.03.2019): Rs 335.23 Crores |
| 2 | Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length” | Yes, the proposed transaction is a related party transaction. But considering the fact that EHIRCL is a wholly owned subsidiary of the Company and that the accounts of EHIRCL are consolidated with the Company therefore, the requirements set out at Section 188 of the Companies Act and Regulation 23 of the SEBI LODR are not applicable. The transaction will be at arm’s length. Investment will be made at the fair market value of the subsidiary Company. |
| 3 | Industry to which the entity being acquired belongs | Healthcare |
| 4 | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | This is primarily to meet the cash flow deficit towards working capital, capex, debt servicing, general corporate purposes and/or any other purpose as may be permitted under prevalent regulatory norms. |
| 5 | Brief details of any governmental or regulatory approvals required for the acquisition | No |
| 6 | Indicative time period for completion of the acquisition | 2 (Two) years from the date of approval of the shareholders of the Company as required under Regulation 26 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. |
| 7 | Nature of consideration - whether cash consideration or share swap and details of the same | Cash Consideration |
| 8 | Cost of acquisition or the price at which the shares are acquired | Rs. 50 Crores (Rupees Fifty Crores) in one or more tranches. |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired | Since it is a wholly owned subsidiary no change in the percentage of holding. |
| 10 | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | EHIRCL is a Company incorporated under the provision of Companies Act, 1956 on May 30, 2000, having its Registered Office at SCO 11, Sector-11-D Chandigarh. The Company was incorporated to provide cardiac care to its patients. It has also set up various Heart Command Centres/Satellite Centres in India. EHIRCL is a wholly owned subsidiary of the Company having its operations in India. The details of turnover of last three years are as under: |

| Year | Turnover (Rs in Crore) |
|----------------|------------------------|
| March 31, 2019 | 335.23 |
| March 31, 2018 | 397.27 |
| March 31, 2017 | 432.55 |

Disclosure pertaining to Hiranandani Healthcare Private Limited (HHPL):

| S.No | Particulars | Description |
|------|--|---|
| 1 | Name of the target entity, details in brief such as size, turnover etc. | Hiranandani Healthcare Private Limited (HHPL) Paid up Share Capital: Rs. 4,00,00,000 Turnover (31.03.2019): Rs 99.06 Crores |
| 2 | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length” | Yes, the proposed transaction is a related party transaction. But considering the fact that HHPL is a wholly owned subsidiary of the Company and that the accounts of HHPL are consolidated with the Company therefore, the requirements set out at Section 188 of the Companies Act and Regulation 23 of the SEBI LODR are not applicable. The transaction will be at arm’s length. Investment will be made at the fair market value of the subsidiary Company. |
| 3 | Industry to which the entity being acquired belongs | Healthcare |
| 4 | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | This is primarily to meet the cash flow deficit towards working capital, capex, debt servicing, general corporate purposes and/or any other purpose as may be permitted under prevalent regulatory norms. |
| 5 | Brief details of any governmental or regulatory approvals required for the acquisition | No |
| 6 | Indicative time period for completion of the acquisition | 2 (Two) years from the date of approval of the shareholders of the Company as required under Regulation 26 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. |
| 7 | Nature of consideration - whether cash consideration or share swap and details of the same | Cash Consideration |
| 8 | Cost of acquisition or the price at which the shares are acquired | Rs. 50 Crores (Rupees Fifty Crores) in one or more tranches. |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired | Since it is a wholly owned subsidiary no change in the percentage of holding. |
| 10 | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | HHPL is a Company incorporated under the provision of Companies Act, 1956 on July 15, 2005, having its Registered Office at Mini Seashore Road, Sector-10A, Plot No. 28, Vashi, Navi Mumbai-400703, Maharashtra. The Company was incorporated to provide holistic healthcare in the field of human medicine and human reproduction. Such an initiative would involve rendering healthcare services in various specialties and vertical sub-specialties. |

| | | <p>HHPL is a wholly owned subsidiary of the Company having its operations in India. The details of turnover of last three years are as under:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Year</th> <th>Turnover (Rs in Crore)</th> </tr> </thead> <tbody> <tr> <td>March 31, 2019</td> <td>99.06</td> </tr> <tr> <td>March 31, 2018</td> <td>116.11</td> </tr> <tr> <td>March 31, 2017</td> <td>134.18</td> </tr> </tbody> </table> | Year | Turnover (Rs in Crore) | March 31, 2019 | 99.06 | March 31, 2018 | 116.11 | March 31, 2017 | 134.18 |
|----------------|------------------------|---|------|------------------------|----------------|-------|----------------|--------|----------------|--------|
| Year | Turnover (Rs in Crore) | | | | | | | | | |
| March 31, 2019 | 99.06 | | | | | | | | | |
| March 31, 2018 | 116.11 | | | | | | | | | |
| March 31, 2017 | 134.18 | | | | | | | | | |

Disclosure pertaining to Fortis Hospitals Limited (FHsL)

| S.No | Particulars | Description |
|------|--|---|
| 1 | Name of the target entity, details in brief such as size, turnover etc. | Fortis Hospitals Limited (FHsL) Paid up Share Capital: Rs. 53,30,05,770 Turnover (31.03.2019): Rs 2,236.04 Crores |
| 2 | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length” | Yes, the proposed transaction is a related party transaction. But considering the fact that FHsL is a wholly owned subsidiary of the Company and that the accounts of FHsL are consolidated with the Company therefore, the requirements set out at Section 188 of the Companies Act and Regulation 23 of the LODR are not applicable. The transaction will be at arm’s length. Investment will be made at the fair market value of the subsidiary Company |
| 3 | Industry to which the entity being acquired belongs | Healthcare |
| 4 | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | This is primarily to meet the cash flow deficit towards working capital, capex, debt servicing, general corporate purposes and/or any other purpose as may be permitted under prevalent regulatory norms. |
| 5 | Brief details of any governmental or regulatory approvals required for the acquisition | No |
| 6 | Indicative time period for completion of the acquisition | Two (2) years from the date of approval of the shareholders of the Company as required under Regulation 26 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. |
| 7 | Nature of consideration - whether cash consideration or share swap and details of the same | Cash Consideration |
| 8 | Cost of acquisition or the price at which the shares are acquired | Rs. 200 Crores (Rupees Two Hundred Crores) in one or more tranches. |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired | Since it is a wholly owned subsidiary no change in the percentage of holding. |
| 10 | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | FHsL is a Company incorporated under the provision of Companies Act, 1956 on June 18, 2009, having its Registered Office Escorts Heart Institute and Research Centre Okhla Road New Delhi- 110025. The Company was incorporated to provide medical relief to the public in all branches of medical scheme by all |

FORTIS HEALTHCARE LIMITED

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available means and promote or engage in all kinds of research including clinical research and development work required to promote, assist or engage in setting up hospitals, healthcare centres and facilities for manufacturing medical equipment etc.

FHsL is a wholly owned subsidiary of the Company having its operations in India. The details of turnover of last three years are as under:

| Year | Turnover (Rs in Crore) |
|----------------|-------------------------------|
| March 31, 2019 | 2,236.04 |
| March 31, 2018 | 2,322.63 |
| March 31, 2017 | 2,336.46 |

FORTIS HEALTHCARE LIMITED

Regd. Office : Fortis Hospital, Sector 62, Phase – VIII, Mohali – 160062
Tel : 0172-5096001, Fax : 0172-5096221, CIN : L85110PB1996PLC045933