



FORTIS HEALTHCARE LIMITED

CIN: L85110PB1996PLC045933

Registered Office: Fortis Hospital, Sector 62, Phase — VIII, Mohali, Punjab - 160062

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Email: secretarial@fortishealthcare.com

Website: www.fortishealthcare.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given to the Members of Fortis Healthcare Limited (“**the Company**”) pursuant to Section 110 of the Companies Act, 2013 (“**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended herein below are proposed to be passed by the Members by way of Postal Ballot by giving their assent/dissent.

The Statement under Section 102(1) of the Act and other applicable provisions, if any, setting out the material facts and reasons for the resolutions are also appended herewith and are being sent to you along with the ‘Postal Ballot Form’ for your consideration.

Mr. Mukesh Agarwal of M/s Mukesh Agarwal & Co, Company Secretaries (C.P. No. 3851) has been appointed by the Board of Directors of your Company as the Scrutinizer to scrutinize the Postal Ballot process including voting in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Form attached hereto, fill up the Postal Ballot Form, give your assent or dissent on the resolutions at the end of the Postal Ballot Form and return the duly completed and signed Postal Ballot Form via registered email id (no other form is permitted) so as to reach the Scrutinizer via email at magarwalandco@gmail.com on or before the close of working hours **i.e. 1700 Hours IST on Thursday, September 7, 2023**. Ballots received thereafter will be strictly treated as if no reply has been received from the member. The said Notice of Postal Ballot is also available on the website of the Company at www.fortishealthcare.com.

Further, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”) and provisions of Section 110 of the Act read with the Companies (Management and Administration), Rules, 2014 and guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings / conducting postal ballot process, vide various General Circulars issued by the Ministry of Corporate Affairs in view of COVID-19, the Company is pleased to offer e-voting facility for all the Members of the Company. For this purpose, the Company has entered into an agreement with M/s KFin Technologies Limited (formerly known as KFin Technologies Private Limited) (“**KTPL or Kfintech**”) for facilitating e-voting to enable the Members to cast their votes electronically, instead of filling and dispatching the Postal Ballot Form. **The Remote E-voting period commences from 9.00 a.m. (IST) on Wednesday, August 9, 2023 and ends at 5:00 p.m. (IST) on Thursday, September 7, 2023**. Please read carefully the instructions regarding e-voting as mentioned in notes to this Notice of Postal Ballot.

Members having shares in demat form or in physical form may vote either by way of Postal Ballot Form or by way of e-voting.

SPECIAL BUSINESS(ES):

- 1. To authorize initiation of an initial public offer process by way of an ‘offer for sale’ by Agilus Diagnostics Limited (“Agilus”), a material subsidiary of the Company.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 26 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable regulations and guidelines issued by SEBI, each as amended, as well as any rules thereunder, including any statutory modifications or re-enactment(s) thereof for the time being in force to each of the foregoing and any other applicable laws and pursuant to the enabling provisions in the memorandum and articles of association of the Company and subject to compliance with all applicable laws and the approval of the Securities and Exchange Board of India (“**SEBI**”) and other applicable regulatory approvals, the consent of the members of the Company be and is hereby accorded to the board of directors of Agilus, to authorize initiation of an initial public offer (“**IPO**”) process by way of an offer for sale of such number of equity shares as may be offered by certain existing and eligible shareholders of Agilus in the IPO, in accordance with applicable laws. The actual timing and implementation of the IPO will be subject to the determination of the Company’s and Agilus’s respective boards, after considering the prevailing market conditions and other relevant factors and at such price determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), as amended, and to do all such acts, deeds, matters and things necessary, desirable and expedient to give effect to this resolution.

RESOLVED FURTHER THAT the respective Boards of Agilus and the Company, be and are hereby severally authorized, on behalf of the Company, to take all actions and to do all such acts, deeds, matters & things and perform such actions as it may deem necessary, proper or desirable for the purpose of giving effect to the aforesaid resolution, in relation to the initial public offer process of equity shares of Agilus, including in relation to determination of the actual timing and implementation of the IPO, and delegate all or any of the powers herein conferred to any officer(s)/authority(ies)/person(s) of the Company, including, without limitation, filing of forms/ returns, negotiating, finalizing, varying, modifying, amending, altering, revising, settling the terms and conditions, entering into, executing and signing agreement(s)/ engagement letter(s) or such other document(s) as may be required in relation to the aforesaid proposal, making the relevant stock exchange announcements as may be required under applicable laws, implementing a lock-in on the shares of Agilus held by the Company in accordance with the provisions of SEBI ICDR Regulations and other applicable laws, settling all questions, difficulties or doubts that may arise in relation to the above resolution and to execute all writings, deeds, certificates and such other documents as may be deemed necessary or desirable, at their own discretion and in the best interest of the Company and to delegate all or any of the powers or authorities herein conferred to any director(s) or official(s) of the Company, or to engage any advisor, consultant, agent, legal advisor or intermediary, as may be deemed incidental to give effect to this resolution, for and on behalf of the Company.”

- 2. To amend the existing Shareholders Agreement between Agilus Diagnostics Limited (“Agilus”) and International Finance Corporation, Nylin Jacob Ballas India Fund III LLC, Resurgence PE Investments Limited (together, the “PE Investors”) and Fortis Healthcare Limited (“the Company”) as well as the Articles of Association of Agilus, and the execution, amendment and/or termination of any other agreements in furtherance of the proposed initial public offer of Agilus’s equity shares.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 26 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable regulations and guidelines issued by SEBI, each as amended, as well as any rules thereunder, including any statutory modifications or re-enactment(s) thereof for the time being in force to each of the foregoing and any other applicable laws and pursuant to the memorandum and articles of association of the

Company, the consent of the members of the Company be and is hereby accorded to the board of directors of the Company and Agilus, as the case may be, to negotiate, finalise, vary, modify, amend, alter, revise, terminate, settle the terms and conditions of, enter into and execute all necessary agreements for the purpose of effectuating the IPO of equity shares of Agilus, including but not limited to amendment of the terms of the shareholders agreement dated June 12, 2012 read with amendment agreement dated March 30, 2021 (together, the “**Shareholders Agreement**”) and Articles of Association of Agilus and execution of the offer agreement, registrar agreement, underwriting agreement, cash escrow and sponsor bank agreement, share escrow agreement, syndicate agreement, and such other agreements as may be necessary for the purposes of effectuating the IPO, in such form as may be finalised by the respective parties and at the relevant stages of the transaction, and to do all such acts, deeds, matters and things necessary, desirable and expedient to give effect to this resolution.

RESOLVED FURTHER THAT the board of directors of the Company be and are hereby authorized, on behalf of the Company, to do and perform or cause to be done in relation to resolution above, all such acts, deeds, matters and things and to take all incidental and necessary steps or to do all such acts, and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalise all issues, questions or difficulties that may arise in this regard, and delegate all or any of the powers herein conferred to any officer(s)/authority(ies)/person(s) of the Company, without further referring to the board of directors or shareholders of the Company, including without limitation, making such submissions and filings as may be required to seek the requisite approvals, consents and permissions as may be applicable, negotiating, finalizing, varying, modifying, amending, altering, revising, settling the terms and conditions, entering into and executing agreements (including amendments/ extensions/ termination thereof), writings, deeds and such other documents as may be deemed necessary and any other ancillary and incidental agreements, letters, deeds, instruments, documents, declarations, undertaking, covenants and other papers as may be required or necessary in connection with the above resolution, at their own discretion and in the best interest of the Company and to delegate all or any of the powers or authorities herein conferred to any director(s) or official(s) of the Company, or to engage any advisor, consultant, agent, legal advisor or intermediary, as may be deemed incidental to give effect to this resolution, for and on behalf of the Company.”

Date: August 4, 2023
Place: Mohali, Punjab

By Order of the Board
For Fortis Healthcare Limited

Sd/-
Murlee Manohar Jain
Company Secretary
Membership No: F9598

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is enclosed herewith and forms part of this Notice.
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ('Rules') and guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings / conducting postal ballot process, vide various General Circulars, on account of COVID-19 ('MCA Circulars'), this Notice along with the Postal Ballot Form is being sent only by e-mail to all the members, whose e-mail ID is registered with the Company or with the National Securities Depository Limited ('NSDL')/ Central Depository Services (India) Limited ('CDSL') ('Depositories') and whose name appear in the register of members/ list of beneficial owners as received from the Depositories as on **Friday, August 4, 2023 ('Record Date')**. It is however clarified that all members of the Company as on the Record Date (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified in the Notice. For this purpose, such members may refer to the instructions.
3. The Board of Directors has appointed Mr. Mukesh Agarwal of M/s Mukesh Agarwal & Co, Company Secretaries (C.P. No. 3851) as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
4. In compliance with provisions of Section 110 of the Companies Act, 2013 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), Rule 20 of the Companies (Management and Administration) Rules 2014, as amended upto date, Secretarial Standard-2 issued by the Institute of Company Secretaries of India on General Meeting ("SS-2") and MCA Circulars, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The Board of Directors of the Company has appointed KTPL for facilitating e-voting to enable the shareholders to cast their votes electronically.
5. In view of the exemptions granted pursuant to General Circular Nos.14/2020, 17/2020, 20/2020, 21/2021 and 10/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 14th December, 2021 and 28th December 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 12th May, 2020, 15th January, 2021 and January 5th 2023 respectively, issued by the Securities and Exchange Board of India ("SEBI Circulars"), the Company is not dispatching the printed Postal Ballot Notice and Form. The approval of Members is being sought through Remote E-voting only.
6. You are requested to read carefully the instructions before exercising the vote and complete the E-voting on or before 5:00 p.m. (IST) on **Thursday, September 7, 2023**.
7. The Company is offering only Remote E-voting facility to its Members to enable them to cast their vote. A Member has to carefully follow the instructions as given for E-voting. He/She can use the facility and log in any number of times till he/she has voted on the Resolution or till the end of the voting period, whichever is earlier.

Members who have not registered their E-mail ID for receipt of documents in electronic mode under the green initiative of Ministry of Corporate Affairs, need to log on to <https://ris.kfintech.com/clientservices/postalballot/> to provide their Email ID and they would get an email with the link to participate in Remote E-voting.

8. Voting through electronic means:

In terms of the provisions of Section 108 of the Companies Act, 2013 (**the Act**) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this section of the Notice), the Company is providing facility to exercise votes on the item of business given in the Notice through electronic voting system only, to members holding shares as on **Friday, August 4, 2023** (End of Day) being the Cut- off date fixed for determining voting rights of members, entitled to participate in the E-voting process, through the E-voting platform provided by Kfintech.

9. The instructions for Remote E-voting are asunder:

Step 1:

Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2:

Access to KFINTECH e-Voting system in case of shareholders holding shares in physical and non- individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1. User already registered for IDeAS facility:<ol style="list-style-type: none">i. Visit URL: https://eservices.nsdl.comii. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.iii. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.iv. Click on company name or e-Voting service provider and you will be re- directed to e-Voting service provider website for casting the vote during the remote e-Voting period.2. User not registered for IDeAS e-Services<ol style="list-style-type: none">i. To register click on link : https://eservices.nsdl.comii. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspiii. Proceed with completing the required fields.iv. Follow steps given in points 13. Alternatively by directly accessing the e-Voting website of NSDL<ol style="list-style-type: none">i. Open URL: https://www.evoting.nsdl.com/ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password /OTP and a Verification Code as shown on the screen.iv. Post successful authentication, you will be requested to select the name of the company and the name of the e-Voting Service Provider (ESP) i.e. KFintech.v. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest Visit URL: https://web.cdslindia.com/myeasinew/home/login or URL: www.cdslindia.com</p> <ol style="list-style-type: none"> i. Click on New System Myeasi ii. Login with your registered user id and password. iii. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. iv. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> i. Option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration or https://web.cdslindia.com/myeasinew/Registration/EasiestRegistration ii. Proceed with completing the required fields. iii. Follow the steps given in point 1
	<p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> i. Visit URL: www.cdslindia.com ii. Provide your demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. <p>After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> i. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. ii. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. iii. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/Depository Participant(s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it.

It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have

voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id magarwalandco@gmail.com with a copy marked to teammagarwalandco@gmail.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Event No."
- (B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Postal Ballot Notice and remote e-voting instructions cannot be serviced, will have to follow the following process:**
- i. Members, who have not registered /updated their email addresses are requested to register / update the same in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032. Member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of Form ISR-1 and self-attested copy of PAN Card & Aadhar Card etc. Further, also send the original copy to KFinTech on above said address.
- ii. After due verification, KFinTech will forward your login credentials to your registered email address, Please follow all steps above (Detailed in Point A) to cast your vote by electronic means.
- xiii. The Scrutinizer will submit his report to the Company through email after completion of the scrutiny and result of the Postal Ballot will be declared on or before **September 8, 2023 at 5:00 p.m. (IST)** and the Resolutions will be taken as passed if the result of E-voting indicate that the requisite majority of the Members have assented to the Resolution. The Scrutinizer's decision on the validity of E- voting shall be final. As indicated earlier, the result will be published on the website of the Company www.fortishealthcare.com besides being notified to BSE Limited and the National Stock Exchange of India Limited, where the Company's shares are listed. Result will also be posted on the Website of KFinTech <https://evoting.kfintech.com>

(C) General Instructions

i. In case Members of the Company have not registered their e-mail address:

On account of COVID-19 crisis and in terms of the MCA and SEBI Circulars mentioned hereinabove, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the E-voting system only.

- ii. **The Remote E-voting period commences from 9.00 a.m. (IST) on Wednesday, August 9, 2023, and ends at 5:00 p.m. (IST) on Thursday, September 7, 2023.** During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e. **Friday, August 4, 2023**, may cast their vote electronically. Once the vote on the resolution is cast by the member, the member shall not be allowed to change it subsequently.
- iii. The Scrutinizer shall unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Company Secretary of the Company.
- iv. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed on the last date of voting i.e. on **Thursday, September 7, 2023**. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.fortishealthcare.com and also on the notice board placed at the Registered Office of the Company and on the website of KFinTech.

- v. To receive communication through electronic means, members are requested to kindly register/update their respective email address with their depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their respective e-mail address with KFintech einward.ris@kfintech.com or contact Mr. S V Raju, Rajitha C, Dy. Vice President, Toll Free No. 1800 309 4001 at KFin Technologies Limited, Selenium Building B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Telangana State, India.
- 10.** The result of the Postal Ballot shall be declared by a person so authorized in this regard on or before **September 8, 2023 at 1700 Hours (IST)** at the Corporate Office of the Company at Tower A, Unitech Business Park, Block F, South City-1, Sector-41, Gurugram-122001 and also displayed on notice board of corporate office and of registered office of the Company and the resolution will be taken as passed effectively on the last date of voting, if the results of the Postal Ballot indicates that the requisite majority of the Members had assented to the Resolution. The result of the Postal Ballot shall be hosted on the website of the Company www.fortishealthcare.com and of KTPL at <https://evoting.kfintech.com> and simultaneously communicated to the Stock Exchanges, where the securities of the Company are listed.
- 11.** Those Members who have not yet got their Equity Shares dematerialized, are requested to contact any of the Depository Participants in their vicinity for getting their shares dematerialized.
- 12.** Relevant documents referred to in the Notice, if any, will be available for inspection by the Members at Registered/ Corporate Office of the Company on all working days between 2:00 P.M. (IST) to 4:00 P.M. (IST) up to the date of declaration of the result of Postal Ballot. A member may write to the Company Secretary at secretarial@fortishealthcare.com requesting supply of relevant documents referred in the Explanatory Statement. Further, any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to the Company Secretary of the Company at secretarial@fortishealthcare.com.

Date: August 4, 2023
Place: Mohali, Punjab

By Order of the Board
For Fortis Healthcare Limited

Sd/-
Murlee Manohar Jain
Company Secretary
Membership No: F9598

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The members of the Company are informed that pursuant to the approval of the board of directors of the Company, granted on February 11, 2021, with respect to the Amendment Agreement to the Shareholders Agreement dated June 12, 2012, between Agilus Diagnostics Limited (“**Agilus**”) and International Finance Corporation, Nylim Jacob Ballas India Fund III LLC, Resurgence PE Investments Limited (together, the “**PE Investors**”) and the Company, the exit rights of the PE Investors were amended and comprised events, including but not limited to an initial public offering (“**IPO**”) or ‘offer for sale’.

In view of the above, the members of the Company are informed that, the board of directors of Agilus and the Company gave their approval *vide* board resolutions dated August 4, 2023, to initiate an IPO process by way of an offer for sale of such number of equity shares as may be offered by certain existing and eligible shareholders of Agilus (the “**Selling Shareholders**”) in the IPO, in accordance with applicable laws. The actual timing and implementation of the IPO will be subject to the determination of the Company’s and Agilus’s respective boards, after considering the prevailing market conditions and other relevant factors (the “**Offer**”), and at such price as determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), subject to approval of the members of the Company, approval of the Securities and Exchange Board of India (“**SEBI**”) and other regulatory approvals, as required under applicable law.

Members may further note that in terms of the provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, due to the ‘offer period’ of the mandatory takeover (owing to preferential allotment of approx. 31% of paid up share capital to Northern TK Ventures Pte Ltd) being currently ongoing, consent of the Shareholders is required by way of a Special Resolution by postal ballot, to enable the above-mentioned actions.

None of the Directors / Key Managerial Personnel of the Company / their relatives, are in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any.

The board of directors are proposed to be empowered to negotiate, finalize and execute the documents, certificates and such other ancillary documents that may be required to give effect to the proposed transaction, settle any questions, difficulties or doubts that may arise in this regard including amending any terms or conditions which may be deemed necessary in their absolute discretion.

Further, Mr. Ravi Rajagopal, Ms. Suvalaxmi Chakraborty, Mr. Heng Joo Joe Sim, Mr. Dilip Kadambi and Dr. Ashutosh Raghuvanshi are common directors between the Company and Agilus.

The Board of Directors of the Company recommends the resolution(s) set out in Item No. 1 in the accompanying Notice for approval by the Members as Special Resolution(s).

Item No. 2

The members of the Company are informed that 31.21% of the fully diluted paid up share capital of Agilus Diagnostics Limited (“**Agilus**”), a material subsidiary of the Company, is cumulatively held by International Finance Corporation (holding 7.54%), Nylim Jacob Ballas India Fund III LLC (holding 15.70%) and Resurgence PE Investments Limited (holding 7.97%) (together, the “**PE Investors**”) pursuant to Shareholders Agreement dated June 12, 2012 read with amended Shareholders Agreement dated March 30, 2021 (together, the “**Shareholders Agreement**”), pursuant to which the Company undertook to endeavor to provide the PE Investors an exit of their investments. The exit rights of the PE Investors under the Shareholders Agreement comprise events including but not limited to an IPO or ‘offer for sale’.

Considering the fact that the Board of Directors of the Company and Agilus have approved initiation of an initial public offer process for the equity shares of Agilus by way of an offer for sale of such number of equity shares as may be offered by certain existing and eligible shareholders of Agilus, the execution, amendment and/or termination of several agreements, including but not limited to amendment of the Shareholders Agreement and Articles of Association of Agilus and execution of the offer agreement, registrar agreement, underwriting agreement, cash escrow and sponsor bank agreement, share escrow agreement, syndicate agreement, and any other applicable provisions of law, at relevant stages of the transaction, is proposed.

Members may further note that in terms of the provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, due to the 'offer period' of the mandatory takeover (owing to preferential allotment of approx. 31% of paid up share capital to Northern TK Ventures Pte Ltd) being currently ongoing, consent of the Shareholders is required by way of a Special Resolution by postal ballot, to enable the above-mentioned actions.

None of the Directors / Key Managerial Personnel of the Company / their relatives, are in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any.

The board of directors are proposed to be empowered to negotiate, finalize, vary, modify, amend, alter, revise, terminate, settle the terms and conditions of, enter into and execute all necessary agreements for the purpose of effectuating the IPO, settle any questions, difficulties or doubts that may arise in this regard including amending any terms or conditions which may be deemed necessary in their absolute discretion. The draft of the amendment agreement to the Shareholders Agreement, draft of the amended Articles of Association and other relevant and necessary documents in this respect, are available for inspection by the members at the registered address of the Company.

Further, Mr. Ravi Rajagopal, Ms. Suvalaxmi Chakraborty, Mr. Heng Joo Joe Sim, Mr. Dilip Kadambi and Dr. Ashutosh Raghuvanshi are common directors between the Company and Agilus.

The Board of Directors of the Company recommends the resolution(s) set out in Item No. 2 in the accompanying Notice for approval by the Members as Special Resolution(s).

Date: August 4, 2023
Place: Mohali, Punjab

By Order of the Board
For Fortis Healthcare Limited

Sd/-
Murlee Manohar Jain
Company Secretary
Membership No: F9598