

**Fortis Healthcare Limited**

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

Tel : 0124 492 1033

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**Emergency : 105010**

Email : [secretarial@fortishealthcare.com](mailto:secretarial@fortishealthcare.com)

Website : [www.fortishealthcare.com](http://www.fortishealthcare.com)

September 03, 2024

FHL/SEC/2024-25

**The National Stock Exchange of India Ltd.**  
**Scrip Symbol: FORTIS**

**BSE Limited**  
**Scrip Code:532843**

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

Dear Madam/Sir,

In compliance of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), this is to inform you that the Company is sending the postal ballot notice to its members today i.e. September 03, 2024 for seeking their approval on the following proposals:

- a) To consider entering into a material related party transaction between the Company, NYLIM Jacob Ballas India Fund III LLC (“NJBIF”) and Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) (“Resurgence”) (NJBIF and Resurgence are collectively, “Related Parties”) as part of a composite transaction whereby the Company shall acquire the entire stake held by NJBIF, Resurgence and International Finance Corporation (“IFC”) (collectively, “PE Investors”) in Agilus Diagnostics Limited (“ADL”) (representing 31.52% equity stake of paid up share capital of ADL)
- b) To consider raising debt through issuance of listed, senior, secured, rated Non-Convertible Debentures by the Company and utilization thereof for the purposes of the proposed acquisition by the Company of 31.52% shareholding of Agilus Diagnostics Limited held by NYLIM Jacob Ballas India Fund III LLC, Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) and International Finance Corporation.
- c) To consider creation of encumbrance on the securities held by the Company in Agilus Diagnostics Limited (“ADL”) for the purposes of raising funds by way of issuance of the Non-Convertible Debentures.
- d) To consider Amendment in the Articles of Association of the Company.

Further, a copy of the Postal Ballot Notice along with Ballot Form is enclosed for kind reference.

This is for your information and records.

Thanking you,

Yours Sincerely,

For **Fortis Healthcare Limited**

**Satyendra Chauhan**  
**Company Secretary & Compliance Officer**  
**ICSI Membership: A14783**

Encl.: a/a

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**FORTIS HEALTHCARE LIMITED**

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



**FORTIS HEALTHCARE LIMITED**

**CIN: L85110PB1996PLC045933**

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

**Tel.: +91-172-5096001, Fax: +91-172-5096221**

**Email: [secretarial@fortishealthcare.com](mailto:secretarial@fortishealthcare.com)**

**Website: [www.fortishealthcare.com](http://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](mailto:magarwalandco@gmail.com) on or before the close of working hours **i.e. 05:00 p.m. IST on Thursday, October 3, 2024**. 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](http://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) (“**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, September 4, 2024 and ends at 5:00 p.m. (IST) on Thursday, October 3, 2024**. 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 consider entering into a material related party transaction between the Company, NYLIM Jacob Ballas India Fund III LLC (“NJBIF”) and Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) (“Resurgence”) (NJBIF and Resurgence are collectively, “Related Parties”) as part of a composite transaction whereby the Company shall acquire the entire stake held by NJBIF, Resurgence and International Finance Corporation (“IFC”) (collectively, “PE Investors”) in Agilus Diagnostics Limited (“ADL”) (representing 31.52% equity stake of paid up share capital of ADL)**

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

**“RESOLVED THAT**, pursuant to the applicable provisions of the Companies Act, 2013 read with the rules and notifications issued under the Companies Act, 2013 and all other provisions of applicable laws and regulations including rules, regulations, guidelines, notifications and circulars prescribed by the Securities and Exchange Board of India (including without limitation Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), and other provisions of applicable laws, if any, (in each case, including any statutory modification or re-enactment thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Company’s Policy on Related Party Transactions and subject to such other approvals as may be required, if any, of the relevant statutory, regulatory, or government authorities, the consent of the Members be and is hereby accorded to the Board of the Company to enter into a material related party transaction for acquisition of 23.91% shareholding of Agilus Diagnostics Limited (**“ADL”**) held by NYLIM Jacob Ballas India Fund III LLC (**“NJBIF”**) and Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) (**“Resurgence”**) (**“Material Related Party Transaction”**) (with the Material Related Party Transaction being a related party transaction in terms of Regulation 2(zc) of the Listing Regulations), as part of a composite transaction whereby 31.52% of the shareholding of ADL shall be acquired by the Company from NJBIF, Resurgence and International Finance Corporation (**“IFC”** and collectively with NJBIF and Resurgence, **“PE Investors”**), as per the details set out in the explanatory statement annexed to this notice and subject to and in accordance with the terms of the relevant transaction documents (including without limitation the share purchase agreement) as may be executed between the Company and PE Investors, and to do all such acts, deeds, matters and things necessary, desirable and expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** all actions, if any, previously taken by the board of directors of the Company (hereinafter referred to as the **“Board”**, which term shall include any duly constituted committee thereof) in connection with any matter referred to or contemplated in these resolutions, be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board be and are hereby severally 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 Members 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.”

- 2. To consider raising debt through issuance of listed, senior, secured, rated Non-Convertible Debentures by the Company and utilization thereof for the purposes of the proposed acquisition by the Company of 31.52% shareholding of Agilus Diagnostics Limited held by NYLIM Jacob Ballas India Fund III LLC, Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) and International Finance Corporation.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 42, Section 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules and notifications issued thereunder, provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and all other provisions of applicable laws and regulations including the rules, regulations, guidelines, notifications and circulars prescribed by the Securities and Exchange Board of India, including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the provisions of the Foreign Exchange Management Act, 1999 (in each case, including any statutory modification or re-enactment(s) thereof for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company, and subject to all other necessary approvals, permissions, consents and sanctions of concerned statutory and other authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board, consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot, through a placement document/ offer document and/or offer letter, from time to time, in one or more series or tranches, whether rupee denominated or denominated in foreign currency, listed, senior, secured, rated non-convertible debentures aggregating for a value of up to INR 1550,00,00,000/- (Indian Rupees One Thousand Five Hundred and Fifty Crores only) (**“Debentures”** or **“NCDs”**) to investors including but not limited to foreign portfolio investors, at such time or times, at such price or prices, on private placement basis, in one or more manners thereof and in one or more series or tranches, and on such terms and conditions as may be determined by the Board including but not limited to the subscriber(s) to the issue(s), face value of NCDs to be issued, the price at which NCDs to be issued, coupon rate, redemption period, utilization of issue proceeds and all other matters connected therewith and incidental thereto, such that the aggregate amount of such NCDs combined with the existing indebtedness of the Company does not exceed the borrowing limits of the Company, that is INR 6000,00,00,000/- (Indian Rupees Six Thousand Crores only) (**“Approved Borrowing Limit”**), and the subsequent utilization of funds raised pursuant to such issuance of NCDs for the purposes of the composite transaction whereby the Company shall acquire 31.52% shareholding of Agilus Diagnostics Limited held by NYLIM Jacob Ballas India Fund III LLC, Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) and International Finance Corporation (collectively, **“PE Investors”**, and the transaction **“Proposed Transaction”**) in accordance with the terms of the relevant transaction documents (including without limitation the share purchase agreement) as may be executed between the Company and PE Investors, 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 be and is hereby authorized to appoint lead manager(s), underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, lawyers, arrangers, intermediaries, stabilizing agent, advisors and all such agencies as are or may be required to be appointed, involved or concerned in such offerings of the Debentures or the Proposed Transaction, and to remunerate them by way of commission, brokerage, fees or the like to reimburse out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies and intermediaries.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized to determine the form, terms and timing of the issue(s), including the class of investors to whom the Debentures are to be allotted, number of Debentures to be allotted in each tranche, issue price, face value,

discount(s) (as may be permitted under applicable law (now or hereafter), rate of interest, redemption period, listings on one or more stock exchange(s) in India as the Board in its absolute discretion deems fit and to make and to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, in respect of any Debentures (as may be required either on *pari passu* basis or otherwise) as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Debentures and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek further consent or approval or permission of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** for the purposes of giving effect to the above resolutions, the Board of the Company and Agilus Diagnostics Limited (“ADL”) be and are hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, as may be required, including without limitation, making such submissions and filings, seeking requisite approvals, consents and permissions as may be applicable (including without limitation the approval of the Competition Commission of India), negotiating, finalizing, varying, modifying, amending, altering, revising, settling the terms and conditions and executing agreements (including amendments/ extensions/ termination thereof), writings, deeds and such other documents as may be deemed necessary, including but not limited to the transaction documents in relation to the Proposed Transaction, in their own discretion and in the best interest of the Company and ADL respectively deem fit and to settle all questions, difficulties or doubts that may arise in relation to the Proposed Transaction as they may in their absolute discretion deem fit without being required to seek further consent or approval or permission of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions, if any, previously taken by the Board of the Company and/or the Board of ADL in connection with any matter referred to or contemplated in these resolutions, be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board of the Company and ADL be and are hereby severally 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 resolutions 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 and/or ADL, without further referring to the board of directors or Members 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 ADL and to delegate all or any of the powers or authorities herein conferred to any director(s) or official(s) of the Company and/or ADL, 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 and/or ADL.”

**3. To consider creation of encumbrance on the securities held by the Company in Agilus Diagnostics Limited (“ADL”) for the purposes of raising funds by way of issuance of the Non-Convertible Debentures.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013, read with the rules and notifications issued thereunder, provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and all other provisions of applicable laws, if any, (in each case including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company, and subject to such other approvals, consents, sanctions and permissions, as may be required, consent of the Members be and is hereby accorded to the Board to pledge, mortgage, hypothecate and/or charge all or any part of the shares/ investment held by the Company in Agilus Diagnostics Limited or on any other assets / properties of the Company up to the existing approved borrowing limit of the Company that is INR 6000,00,00,000/- (Indian Rupees Six Thousand Crores only), in favour of the lenders or debenture trustees, to secure the amount borrowed by the Company by way of raising Non-Convertible Debentures (**“Debentures”**) from time to time for the due payment of the principal and/or together with all interest, fees, liquidated damages, commitment charges, prepayment premia, remuneration of the agent(s), trustee(s), all other costs, charges and expenses and all other monies payable by the Company in relation thereto, on such terms and conditions as may be determined by the Board.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, in respect of Debentures as may be required either on *pari passu* basis or otherwise as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Debentures and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek further consent or approval or permission of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** all actions, if any, previously taken by the Board of the Company in connection with any matter referred to or contemplated in these resolutions, be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board be and are hereby severally 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 resolutions 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 Members 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.”

**4. To consider Amendment in the Articles of Association of the Company.**

**“RESOLVED THAT** in accordance with the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules and notifications issued thereunder and other applicable regulations and guidelines issued by the Securities and Exchange Board of India (including without limitation the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as may be applicable) and all other provisions of applicable laws, if any, (in each case, including any statutory modification or re-enactment(s) thereof for the time being in force) and pursuant to the Memorandum and Articles of the Company and subject to such other approvals as may be required, if any, of the relevant statutory, regulatory, or government authorities, the consent of the Members be and is hereby accorded to alter/ amend the Articles of Association of the Company in the following manner:

**(A) The following Article 89(3) be inserted after existing Article 89 (2):**

**89 (3). Nominee Directors**

**Notwithstanding anything to the contrary contained in these Articles, any financing company or body corporate or a financing corporation or credit corporation or a bank or any insurance corporation or debenture holders or any person (each such financing company or body corporate or a financing corporation or credit corporation or a bank or any insurance corporation or any person hereinafter referred to as “Financial Institutions”) providing any financial assistance or borrowing or subscribing to debentures issued by the Company (“Facilities”) to the Company shall be entitled to appoint, remove or replace from time to time, one more nominee directors on the Board (“Nominee Directors”) as per the terms of the relevant loan agreements/ facility agreements / debenture trust deeds / financing documents / agreement executed from time to time in relation to such Facilities (“Financing Documents”) in case of the occurrence and subsistence of an event of default in accordance with the terms of the relevant Financing Documents. Such Nominee Directors appointed from time to time by such Financial Institutions shall have such rights and entitlements as may be contained in the relevant Financing Documents. The Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company. Such Nominee Director may be removed from office at any time by the person in whom for the time being is vested the power under which he was appointed.**

**The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and the Meetings of the Committee of which the Nominee Director/s is/are member/s as also the minutes of such meetings. The relevant Financial Institution shall also be entitled to receive all such notices and minutes.**

**The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees, commission, moneys or remuneration in any form is payable to the Directors of the Company, the fees, commission, moneys and remuneration in relation to such Nominee Director/s shall accrue to the relevant Financial Institution and the same shall accordingly be paid by the Company directly to the relevant Financial Institution**

**RESOLVED FURTHER THAT** the Board be and are hereby severally 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 Members 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 30, 2024**  
**Place: Gurugram**

**By Order of the Board**  
**For Fortis Healthcare Limited**

**Sd/-**  
**Satyendra Chauhan**  
**Company Secretary**  
**ICSI Membership No.- A14783**



## 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 30, 2024 ('Record Date/ Cut- off 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. A person who is not member as on the cut- off date should treat this Notice for information purposes only.
4. 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.
5. 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 Kfintech for facilitating e-voting to enable the shareholders to cast their votes electronically.
6. In view of the exemptions granted pursuant to General Circular Nos.14/2020, 17/2020, 20/2020, 21/2021, 10/2022 and 09/2023 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 14th December, 2021, 28th December 2022 and 25th September, 2023 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, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 and SEBI/HO/DDHS/P/CIR/2023/0164 dated 12th May, 2020, 15th January, 2021, 5th January, 2023 and 6<sup>th</sup> October, 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.
7. 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, October 3, 2024. Voting shall not be allowed beyond the said date and time.**
8. 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.

## 9. 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 30, 2024** (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.

## 10. 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"><li><b>1. User already registered for IDeAS facility:</b><ol style="list-style-type: none"><li>i. Visit URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></li><li>ii. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</li><li>iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".</li><li>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.</li></ol></li><li><b>2. User not registered for IDeAS e-Services</b><ol style="list-style-type: none"><li>i. To register click on link : <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></li><li>ii. Select "Register Online for IDeAS" or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>iii. Proceed with completing the required fields.</li><li>iv. Follow steps given in points 1</li></ol></li><li><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b><ol style="list-style-type: none"><li>i. Open URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a></li><li>ii. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li><li>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</li></ol></li></ol>

	<p>Verification Code as shown on the screen.</p> <ul style="list-style-type: none"> <li>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.</li> <li>v. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ul>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> <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

- 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at no.: <b>022 – 48867000</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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](mailto:magarwalandco@gmail.com) with a copy marked to [teammagarwalandco@gmail.com](mailto: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](mailto: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 **Monday, October 7, 2024, 10:00 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](http://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:**

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, September 4, 2024 and ends at 5:00 p.m. (IST) on Thursday, October 3, 2024.** 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 30, 2024**, 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, October 3, 2024**. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.fortishealthcare.com](http://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](mailto:einward.ris@kfintech.com) or in case of any grievance connected with e-voting facility, contact to, Ms. Rajitha C, 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.

**11.** The result of the Postal Ballot shall be declared by a person so authorized in this regard on or before **Monday, October 7, 2024, 10:00 p.m. (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](http://www.fortishealthcare.com) and of Kfintech at <https://evoting.kfintech.com> and simultaneously communicated to the Stock Exchanges, where the securities of the Company are listed.

**12.** 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.

**13.** 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 5:00 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](mailto: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](mailto:secretarial@fortishealthcare.com).

**Date: August 30, 2024**  
**Place: Gurugram**

**By Order of the Board**  
**For Fortis Healthcare Limited**

**Sd/-**  
**Satyendra Chauhan**  
**Company Secretary**  
**ICSI Membership No.- A14783**

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

### Item No. 1:

Members of the Company are informed that 31.52% of shareholding of Agilus Diagnostics Limited (“ADL”), a material subsidiary of the Company, is held by certain private equity investors, namely International Finance Corporation (“IFC”) (holding 59,70,149 equity shares representing 7.61% equity stake in ADL), NYLIM Jacob Ballas India Fund III LLC (“NJBIF”) (holding 1,24,37,811 equity shares representing 15.86% equity stake in ADL), and Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) (“Resurgence”) (holding 63,10,315 equity shares representing holding 8.05%) (collectively referred to as “PE Investors”). A shareholders’ agreement dated June 12, 2012 (as amended from time to time) (“Shareholders’ Agreement”) governs the rights and obligations of the PE Investors and the Company in relation to their respective shareholding in ADL.

Under the terms of the Shareholders’ Agreement, the PE Investors have certain exit rights with respect to the shares held by them in ADL, *inter alia* including exit through exercise of put option by August 13, 2024 (“Put Option Right”), thereby requiring the Company to acquire the PE Investors’ stake at fair market value in accordance with the processes and terms set out in the Shareholders’ Agreement.

Pursuant to the Shareholders’ Agreement, the PE Investors have consent rights in case of certain reserved matters and NJBIF and Resurgence also have a right to nominate a director each on the board of ADL, accordingly in terms of the Indian Accounting Standards, NJBIF and Resurgence have the ability to exercise significant influence over ADL and are therefore identified as related parties by ADL in its financial statements. The acquisition by the Company of 23.91% shareholding of ADL held by NJBIF and Resurgence is in the nature of a related party transaction under Regulation 2(zc) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The aforesaid acquisition is part of a composite transaction whereby 31.52% of the shareholding of ADL shall be acquired by the Company from the PE Investors (*viz.* NJBIF, Resurgence and IFC). The acquisition of IFC’s shareholding in ADL is not in the nature of a related party transaction. As of the period ending June 30, 2024, a liability of Rs. 1782 Crore has already been created in the consolidated financials of Fortis Healthcare Limited for the proposed acquisition.

Members are further informed that Put Option Notices in terms of the Shareholders’ Agreement had been received earlier in the month of August 2024 from the PE Investors, receipt of which was subsequently disclosed to the stock exchanges on August 8, 2024 and August 9, 2024. In view of the exercise of the Put Option Right by the PE Investors the Company is taking necessary steps to comply with its contractual obligations under the Shareholders’ Agreement, subject to applicable law, and hence proposes to enter into a related party transaction with NJBIF and Resurgence as part of the buy-out of the PE Investors’ stake in ADL as per the details set out below

For the purposes of the transaction, and as per the terms and conditions of the Shareholders’ Agreement, the Company, ADL and the PE Investors had mutually agreed to appoint a reputed external third party independent valuation firm amongst the ‘Big 4’ to ascertain the ‘fair market value’ of the equity shares of ADL as per internationally accepted pricing methodology for valuation on an arms’ length basis.

Basis the valuation exercise undertaken as mentioned above, the 31.52% shareholding of ADL held by the PE Investors is valued at approximately INR 1777.74 crores.

### **Details as required under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (‘LODR Regulations’)**

S. No.	Particulars	Details
1.	<b>Name of the related party and its relationship</b>	The Company is entering into a related party transaction with NYLIM Jacob Ballas India Fund III LLC and Resurgence PE



	<b>with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)</b>	Investments Limited, identified related parties of Agilus Diagnostics Limited, a material subsidiary of the Company (“ADL”)
2.	<b>Nature of relationship</b>	Related parties of ADL.
3.	<b>Nature of transaction</b>	<p>Acquisition of additional stake of 23.91% equity stake in Agilus Diagnostics Limited (“ADL”) by the Company from NYLIM Jacob Ballas India Fund III LLC (holding 1,24,37,811 equity shares representing 15.86% equity stake in ADL) (“NJBIF”) and Resurgence PE Investments Limited (holding 63,10,315 equity shares representing holding 8.05%) (“Resurgence”), (together referred to as “<b>Identified PE Investors</b>”) in accordance with the detailed terms and conditions mentioned in share purchase agreement and other ancillary documents as may be executed among <i>inter alia</i> the Company, Identified PE Investors and ADL.</p> <p>The aforesaid acquisition is part of a composite transaction whereby the Company shall acquire 31.52% shareholding in ADL which is held by private equity investors, consisting of the shareholding of the Identified PE Investors as well as a stake held by International Finance Corporation (which holds 59,70,149 equity shares representing 7.61%). International Finance Corporation is not a related party.</p> <p>Further details are set out below.</p>
4.	<b>Justification for why the proposed transaction is in the interest of the listed entity</b>	As the Identified PE Investors have exercised their Put Option Right under the Shareholders’ Agreement, the Company is taking necessary steps to comply with its contractual obligations under the Shareholders’ Agreement, subject to applicable law, and hence proposes to enter into a related party transaction with the Identified PE Investors, as part of the composite transaction whereby the Company shall acquire 31.52% shareholding in ADL which is held by private equity investors (consisting of the shareholding of the Identified PE Investors and International Finance Corporation). Furthermore, the said transaction would enable the Company to further consolidate its stake in ADL and may allow for potential value creation in the future.
5.	<b>Material terms of the contract or arrangement</b>	Acquisition of additional stake of 31.52% equity stake in ADL by the Company from International Finance Corporation (holding 59,70,149 equity shares representing 7.61% equity stake in ADL), NJBIF (holding 1,24,37,811 equity shares representing 15.86% equity stake in ADL) and Resurgence (holding 63,10,315 equity shares representing holding 8.05%), as per the detailed terms and conditions mentioned in Share Purchase Agreement. The acquisition of 23.91% shareholding of ADL from NJBIF and Resurgence is in the nature of a related party transaction.
6.	<b>Maximum amount of transactions and details of the source of funds in connection with the proposed transaction</b>	Up to Rs. 1348.37 Crore (One or more tranches) by way of issue of Non-convertible Debentures and internal accruals. The said amount is for the acquisition by the Company of the shareholding of ADL held by the Identified PE Investors.

7.	<p>where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <p>(i) nature of indebtedness;</p> <p>(ii) cost of funds;</p> <p>(iii) tenure</p> <p>(iv) applicable terms, including covenants and repayment schedule, whether secured or unsecured; if secured, the nature of security;</p>	<p>(i) Issuance of Non-Convertible Debentures (listed, senior, secured, rated) to investors including but not limited to Foreign Portfolio Investors.</p> <p>(ii) Approximately 11% p.a. i.e. Coupon + Arranger and structuring + Fees + applicable Taxes including Withholding Tax (“WHT”). The cost of fund as specified above is subject to change as per: (a) finalization of terms with the arrangers; (b) terms of the definitive agreements to be entered into; and (c) the floating external benchmark the coupon is linked to.</p> <p>(iii) Up to 5 years</p> <p>(iv) <b>Security:</b> Secured by creating encumbrance on the shares of ADL held by the Company.</p> <p><b>Repayment:</b> End of Year 2 - 15%; Year 3 - 20%; Year 4 - 32%; Year 5 - 33%</p>
8.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	This information is not available with the Company.
9.	Any advance paid or received for the contract or arrangement	Not Applicable
10.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	The price is determined basis the valuation exercise conducted by a reputed external third party independent valuation firm amongst the ‘Big 4’, and will be made available for inspection to the members upon request at <a href="mailto:secretarial@fortishealthcare.com">secretarial@fortishealthcare.com</a>
11.	Name of the Director / KMP who is related and nature of their relationship	None. However, Mr. Ravi Rajagopal and Ms. Suvalaxmi Chakraborty are common Directors between the Company and ADL.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on August 30, 2024, reviewed and approved the related party transaction(s), subject to approval of the members.

Members may further note that in terms of the provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), consent of the members would be required by way of a Special Resolution by postal ballot, for entering into material related party transaction with NJBIF and Resurgence for acquisition of

23.91% shareholding in ADL held by NJBIF and Resurgence, as part of a composite transaction whereby the Company shall acquire 31.52% shareholding in ADL which is held by NJBIF, Resurgence and IFC. Given the nature of these transactions, your approval is being sought as a Special Resolution.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

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 in its meeting held on August 30, 2024 has approved the purchase of the entire stake of the PE Investors in ADL by way of a share purchase agreement and other transaction documents as may be required. The Board have also been empowered to negotiate, finalize and execute the transaction documents 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. The aforesaid transaction is subject to signing of relevant documents and regulatory approval from the Competition Commission of India and other regulatory approvals as may be required.

The Board of Directors of Fortis Healthcare Limited recommends the Special Resolution set out in Item No. 1 in the accompanying Notice for approval by the Members.

### **Item No. 2 & 3**

Members of the Company are informed that as mentioned above in the explanatory statement for Item No. 1, the Company intends to buy additional stake up to 31.52% in Agilus Diagnostics Limited (“ADL”) from International Finance Corporation (holding 7.61%), NYLIM Jacob Ballas India Fund III LLC (holding 15.86%) and Resurgence PE Investments Limited (holding 8.05%) (collectively referred to as “**PE Investors/ Existing PE Investors**”). The aforesaid transaction will be funded through internal accruals and by way of issuance of Non-Convertible Debentures to foreign portfolio investors by the Company.

Members may further note that considering that the Company is a foreign owned and a foreign controlled Company, any downstream investment by the Company or any of its subsidiaries can be made through internal accruals or by raising money from abroad (as prescribed under the applicable foreign exchange control laws). In view of the same, it proposed to issue listed, senior, secured, rated Non-Convertible Debentures by the Company in favour of such SEBI registered foreign portfolio investor on private placement basis, as may be determined by the Board of the Company, and on the basis of such terms and conditions as may be decided by the Board of the Company.

The brief of the terms and conditions for issue of Non-Convertible Debentures are mentioned hereinbelow:

- (i) **Nature of Instrument:** Issuance of Non-Convertible Debentures (listed, senior, secured, rated) to investors including but not limited to foreign portfolio investors.
- (ii) **Tenure:** Up to 5 years
- (iii) **Security:** Secured by creating encumbrance on the shares of ADL held by the Company.
- (iv) **Repayment Schedule:** Amortized i.e. at the end of second year 15%, at the end of third year 20%, at the end of fourth year 32% and at the end of fifth year 33%.

The members of the Company had, at their meeting held on September 24, 2014 and as amended by the members *vide* postal ballot passed on January 31, 2020, authorized the Company/Board to create charges, mortgages and hypothecations, in favour of lenders, agents, trustees and other agencies to secure the borrowings of the Company, subject to the limit of Rs. 6,000 Crores. In view of the same, it is proposed to

create a pledge over the equity shares of ADL held by the Company to the extent required for the purposes of securing the amount borrowed.

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 members would be required by way of a Special Resolution by postal ballot, to effect any material borrowing outside the ordinary course and to alienate any asset by way of encumbrance or to enter into, amend or terminate any material contracts outside the ordinary course of business. Given the nature of these transactions (*viz.* raising of debt, creation of encumbrance and acquisition of shareholding in ADL from the PE Investors), your approval is being sought as Special Resolution.

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 of Fortis Healthcare Limited recommends the Special Resolution(s) set out in Item No. 2 & 3 in the accompanying Notice for approval by the Members.

#### **Item No. 4**

Members may please note that Securities and Exchange Board of India had notified Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 on February 2, 2023. As per the said amendment, the Company, raising Non-Convertible Debentures as mentioned above in the explanatory statement for Item No. 2 & 3, shall ensure that its Articles of Association enables its Board of Directors to appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub-regulation (1) of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board of Directors ("**Nominee Director**").

In order to make the Articles of Association of the Company comply with the above-mentioned requirements, it is proposed to insert new clause 89(3) in relation to the appointment of Nominee Director. The consent of the members of the Company by way of a Special Resolution is required for amending the Articles of Association of the Company. Accordingly, this matter has been placed before the members for approval.

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 Fortis Healthcare Limited recommends the Special Resolution set out in Item No. 4 in the accompanying Notice for approval by the Members.

**Date: August 30, 2024**

**Place: Gurugram**

**By Order of the Board  
For Fortis Healthcare Limited**

**Sd/-  
Satyendra Chauhan  
Company Secretary  
ICSI Membership No.- A14783**



**FORTIS HEALTHCARE LIMITED**

**CIN:** L85110PB1996PLC045933

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

**Tel.:** +91-172-5096001, **Fax:** +91-172-5096221

**Email:** [secretarial@fortishealthcare.com](mailto:secretarial@fortishealthcare.com), **Website:** [www.fortishealthcare.com](http://www.fortishealthcare.com)

**POSTAL BALLOT FORM**

**Serial No.:**

(i) **Name and Registered Address of the sole / first named shareholder** :

(ii) **Name of the Joint Shareholders (if any) :**

(iii) **\*DP ID No./\*Client ID No./Registered Folio No.:**  
(\*Applicable to investors holding shares in dematerialized form)

(iv) **Number of Shares held** :

I/We hereby exercise my/our vote in respect of the following resolution(s) to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated August 30, 2024 of Fortis Healthcare Limited (“**Company**”) by conveying / sending my / our assent or dissent to the said Resolution(s) by placing (✓) in the appropriate box:

S.No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)
1	To consider entering into a material related party transaction between the Company, NYLIM Jacob Ballas India Fund III LLC (“NJBIF”) and Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) (“Resurgence”) (NJBIF and Resurgence are collectively, “Related Parties”) as part of a composite transaction whereby the Company shall acquire the entire stake held by NJBIF, Resurgence and International Finance Corporation (“IFC”) (collectively, “PE Investors”) in Agilus Diagnostics Limited (“ADL”) (representing 31.52% equity stake of paid up share capital of ADL)			
2	To consider raising debt through issuance of listed, senior, secured, rated Non-Convertible Debentures by the Company and utilization thereof for the purposes of the proposed acquisition by the Company of 31.52% shareholding of Agilus Diagnostics Limited held by NYLIM Jacob			

	Ballas India Fund III LLC, Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) and International Finance Corporation.			
3	To consider creation of encumbrance on the securities held by the Company in Agilus Diagnostics Limited (“ADL”) for the purposes of raising funds by way of issuance of the Non-Convertible Debentures			
4.	To consider Amendment in the Articles of Association of the Company			

**Date:**

**Place:**

\_\_\_\_\_  
**Signature of the Shareholder**

## ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://evoting.kfintech.com/>. The electronic voting particulars are set out as follows

<b>EVEN (E-Voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD / PIN</b>

The e-voting facility will be available during the following voting period:

<b>Commencement of e-voting</b>	<b>End of e-voting</b>
Wednesday, September 4, 2024 at 09:00 a.m. (IST)	Thursday, October 3, 2024 at 05:00 p.m. (IST)

*Notes:*

- 1. Please read the instructions printed below carefully before filling this Form and for e-voting. Please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.*
- 2. The last date for the receipt of Postal Ballot Forms by the Scrutinizer Thursday, October 3, 2024 up to 05:00 p.m. IST.*

### INSTRUCTIONS:

1. A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and the duly completed and signed Postal Ballot Form shall be sent via registered email id so as to reach the Scrutinizer via email at [magarwalandco@gmail.com](mailto:magarwalandco@gmail.com) on or before the close of working hours **i.e. 05:00 p.m. IST** on Thursday, October 3, 2024.
2. Consent must be accorded by placing a tick mark [✓] in the column 'I assent to the resolution' or dissent must be accorded by placing a tick mark [✓] in the column 'I dissent to the resolution'
3. Postal Ballot Form should be completed and signed by the Member as per the specimen signature registered with the Company/ RTA or Depository Participants, in respect of shares held in physical form or dematerialized form respectively. In case of joint holding, this Form should be completed and signed by the first named Member and in his / her absence, by the next named Member.
4. The votes of a Member will be considered invalid on any of the following grounds:
  - a. unsigned Postal Ballot Forms will be rejected;
  - b. if the Member's signature does not tally;
  - c. if the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate Shares voted for 'Assent' and 'Dissent' exceeds total number of Shares held;
  - d. if the Postal Ballot Form is unsigned, incomplete or incorrectly filled;
  - e. if the Postal Ballot Form is defaced or mutilated such that it is difficult for the Scrutinizer to identify either, the Member, or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent'.

5. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member on the relevant date, i.e. **August 30, 2024**.
6. The Scrutinizer's decision on the validity of the postal ballot shall be final.
7. Only a Member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as an intimation only.
8. The Company is pleased to offer e-voting facility for all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The detailed procedure of e-voting is enumerated in the Notes to the Postal Ballot Notice. Kindly note that the Members can opt **ONLY ONE MODE OF VOTING**, i.e. either by Postal Ballot form or E-voting. If you are opting for e-voting, then do not vote by Postal Ballot form and vice versa. However, in case Members cast their vote by Postal Ballot form and E-voting both, then vote cast through e-voting will be treated as valid.
9. The results of the Postal Ballot will be declared on or before **Monday, October 7, 2024, 10:00 p.m. (IST)** at the Corporate Office of the Company as specified in the Postal Ballot Notice. The same will be hosted on the Company's website at [www.fortishealthcare.com](http://www.fortishealthcare.com) for information of the Members, besides being communicated to the Stock Exchanges on which the shares of the Company is listed.