

**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

Website : www.fortishealthcare.com

August 30, 2024

FHL/SEC/2024-25

The National Stock Exchange of India Ltd.

Script Symbol: FORTIS

BSE Limited

Script Code:532843

Sub: Outcome of the Board Meeting and disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Madam/Sir,

Pursuant to the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 (“SEBI Listing Regulations”), this is to inform you that the Board of Directors of the Company (“**Board**”) at its meeting held today i.e. August 30, 2024, *inter alia*, considered and approved the following matters:

Acquisition by the Company of the entire stake held by PE Investors in Agilus Diagnostics Limited ('Agilus')

This is to inform you that 31.52% of the paid up share capital of Agilus Diagnostics Limited (“**ADL**”), a material subsidiary of the Company (presently Company holds 57.68% equity stake), is held by International Finance Corporation (holding 59,70,149 equity shares representing 7.61% equity stake in ADL), NYLIM Jacob Ballas India Fund III LLC (holding 1,24,37,811 equity shares representing 15.86% equity stake in ADL) and Resurgence PE Investments Limited (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 (“**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 (“**Acquisition Transaction**”).

The PE Investors have exercised the Put Option Right in terms of the Shareholders’ Agreement earlier this month, and the same was disclosed to the stock exchanges on August 8, 2024 and August 9, 2024. The Board has, at its meeting held today, also approved the Acquisition Transaction.

The Company will accordingly execute the transaction documents and such other ancillary documents that may be required with the PE Investors for the purposes of the acquisition of the PE Investors’ stake in ADL, in due course. The Company shall at the appropriate juncture, submit further details to the exchanges in due course, as may be required by, and in accordance with applicable law.

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.

Raising of fund through Issuance of Non-Convertible Debentures

For the purposes of acquisition of PE Investors’ shareholding in ADL, in addition to utilizing its internal accruals, the Company will also be raising funds through issuance of listed, senior, secured, rated Non-

FORTIS HEALTHCARE LIMITED

Regd. Office : Fortis Hospital, Sector 62, Phase – VIII, Mohali – 160062

Tel : 0172-5096001, Fax : 0172-5096221, CIN : L85110PB1996PLC045933

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Convertible Debentures (“NCDs”) to eligible 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 and in one or more series or tranches, and on such terms and conditions as may be determined by the Board (“**Fund Raising Transaction**”). The Company shall, at the appropriate juncture, submit further details to the exchanges in due course, as may be required by, and in accordance with applicable law.

Amendment in Articles of Association (AOA) of the Company

As required under the terms of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 notified on February 2, 2023, read with Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, a debenture trustee is duty-bound to appoint a nominee director on the Board of the Company, in the event of certain defaults. As the Company will be raising funds through issuance of NCDs, as mentioned above, any debenture trustee appointed for the purposes of the said Fund Raising Transaction would need to be duly empowered in this regard. Accordingly, the Board considered and approved an amendment to the AOA, in order to enable debenture trustee(s) to appoint a nominee director to the Board of the Company, in the event of certain defaults as mentioned above, as required under the terms of applicable legal framework.

Issuance of Postal Ballot Notice

The Company is also issuing a Postal Ballot Notice to its members to seek approval on various proposals, including but not limited to fund-raising, creation of encumbrance on the shares of ADL in connection with the issuance of Non-Convertible Debentures, alteration in Articles of Association of Company and approval for entering into a material related party transaction.

The detailed Postal Ballot Notice in respect of the abovementioned items will be submitted on the websites of stock exchanges in due course.

This is for your information and records.

The Board Meeting commenced at 1400 Hours IST and concluded at 1540 Hours IST.

This is for your information and records.

Thanking you,
Yours Sincerely,
For **Fortis Healthcare Limited**

Satyendra Chauhan
Company Secretary & Compliance Officer
M. No. – A14783



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