



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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FHL/SEC/2023-24

November 24, 2023

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

BSE Limited
Scrip Code: 532843

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to certain agreement(s) entered into by subsidiaries of the Company in respect of the divestment of Fortis Malar Hospital, Chennai and related / adjacent assets

Dear Madam / Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), this is to inform you that certain subsidiaries of the Company have entered into definitive agreements with MGM Healthcare Private Limited (“**MGM**”), in relation to the sale and divestment of Fortis Malar Hospital, Chennai (“**Malar Hospital**”) and related assets to MGM (“**Proposed Divestment**”). The Proposed Divestment will be undertaken for an aggregate consideration of approximately INR 1,28,00,25,000 (subject to customary closing adjustments as agreed in the definitive agreements).

The business operations of Malar Hospital are housed within listed subsidiary of the Company - Fortis Malar Hospitals Limited (“**Fortis Malar**”) and wholly owned subsidiary of the Company - Fortis Health Management Limited (“**FHML**”). Further, the land and building comprising of Malar Hospital and related / adjacent real estate assets concerning Malar Hospital are housed in two wholly owned subsidiaries of the Company namely – FHML and Hospitalia Eastern Private Limited (“**HEPL**”).

In connection with the Proposed Divestment, following definitive agreements are entered on November 24, 2023:

- (i) Fortis Malar has entered into a business transfer agreement with MGM for the sale and divestment of entire business operations of Malar Hospital (as housed in Fortis Malar), as a going concern on a slump sale basis, for a consideration of approximately INR 45,50,00,000 (subject to customary closing adjustments as agreed in the business transfer agreement);
- (ii) FHML has entered into a business transfer agreement with MGM for the sale and divestment of OPD and radiology business operations related to the Fortis Malar Hospital (including the land and building on which the Malar Hospital is situated), as a going concern on a slump sale basis, for a consideration of approximately INR 47,59,42,841 (subject to customary closing adjustments as agreed in the business transfer agreement);
- (iii) FHML has entered into an agreement to sell with MGM for the sale and divestment of land and building adjacent to Malar Hospital, as owned by FHML, for a consideration of approximately INR 11,38,10,909; and
- (iv) HEPL has entered into an agreement to sell with MGM for the sale and divestment of vacant land adjacent to Malar Hospital, as owned by HEPL, for a consideration of approximately INR 23,52,71,250.

The Proposed Divestment will be undertaken in accordance with the terms of definitive agreements. The consummation of the Proposed Divestment is subject to fulfilment of certain conditions precedent

FORTIS HEALTHCARE LIMITED

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and closing conditions, as agreed under the terms of the respective agreements Specifically, the consummation of the Proposed Divestment is subject to receipt of approval of the shareholders of: (i) the Company (by way of special resolution) and (ii) Fortis Malar (by way of special resolution and approval of majority of public shareholders).

This is for your information and records.

Thanking you,

Yours sincerely,

For **Fortis Healthcare Limited**

Murlee Manohar Jain

Company Secretary

ICSI Membership: F9598