

**Fortis Healthcare Limited**

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FHL/SEC/2023-24

September 25, 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 & Disclosure Requirements) Regulations, 2015 regarding acquisition of shares of Artistry Properties Private Limited.

Dear Madam / Sir,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that the Board of the Company at its meeting held today i.e. September 25, 2023, accorded its consent to enter into a Share Purchase Agreement for acquiring 99.9% stake equivalent to 9990 equity shares in Artistry Properties Private Limited (“Artistry”).

We would like to inform you that the above acquisition of Artistry has reference to the approval of the shareholders of the Company by way of a Postal Ballot dated August 5, 2022, authorizing a subsidiary of the Company i.e. International Hospital Limited (“IHL”) to acquire the land & building (being the subject matter of aforesaid acquisition of Artistry by the Company), with prior approval of KMDA, by way of transfer of license from Artistry Properties Private Limited, on such terms and conditions as mutually agreed between the parties.

Meanwhile, the Company has agreed for a new commercial understanding with Artistry whereby it is proposed to change the deal structure through acquisition of Artistry by the Company in place of the earlier approved modality of acquisition of land & building under IHL by way of transfer of license.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as ‘Annexure- A’.

The meeting was commenced at 1330 Hrs and concluded at 1530 Hrs.

This is for your information and records.

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

Murlee Manohar Jain
Company Secretary
ICSI Membership: F9598

Encl: a/a

FORTIS HEALTHCARE LIMITED

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

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

S. No.	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of Target Entity: Artistry Properties Private Limited (“Artistry”) Size & Turnover: Paid up capital- Rs. 1,00,000 (10,000 Equity Shares of face value of Rs. 10/-each). Turnover of Company: Rs. 89.30 lakhs as per audited financials of 2021-22
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Not applicable
3.	Industry to which the entity being acquired belongs	Artistry holds a License from KMDA to occupy and use the land vide Deed of License dated 9th March 2007 (“License Deed”) for a period of 99 years which is situated adjacent to Fortis Hospital, Anandpur, Kolkata. It has constructed a building thereon to be used for specified purposes.
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To acquire Land situated adjacent to Fortis Hospital, Anandpur, Kolkata. Artistry has constructed a building thereon which is fully constructed with all statutory compliances in place. With minimal customization and re-layout, it can be utilized for accommodating OPD, diagnostics and day care services, relocated/shifted from the main building of Fortis Anandpur Hospital.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Artistry has been granted a License by KMDA to occupy and use the land vide Deed of License dated 9th March 2007 (“License Deed”) for a period of 99 years. The acquisition of Artistry including said Land & Building shall be subject to the approval of Kolkata Metropolitan Development Authority (“KMDA”).
6.	Indicative time period for completion of the acquisition	Expected time period for completion of the acquisition is within 60 days from the date of execution of definite documents subject to satisfaction of condition precedents enumerated therein.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.

8.	Cost of acquisition and/or the price at which the shares are acquired	Enterprise value of Rs 32 Crores. All charges by KMDA for change of land use and other levies will be payable extra by the Company
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Number of Shares Acquired: 9990 equity shares Percentage of shares acquired: 99.9%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Artistry is a Private incorporated on 29 April, 2005 and it is registered at Registrar of Companies, Kolkata. Its authorized share capital is Rs. 1,000,000 and its paid-up capital is Rs. 100,000. It owns a Land & building situated adjacent to Fortis Hospital, Anandpur, Kolkata. The said building is fully constructed with all statutory compliances in place and with minimal customisation and re-layout, it can be utilised for accommodating OPD, diagnostics and day care services, relocated/shifted from the main building of Fortis Anandpur Hospital.