

**Fortis Healthcare Limited**

Tower-A, Unitech Business Park, Block-F,  
South City 1, Sector – 41, Gurgaon,  
Haryana – 122 01 (India)

Tel : 0124 492 1033

Fax : 0124 492 1041

**Emergency : 105010**

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

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

**FHL/SEC/STEX/RR/2018-19****August 1, 2018****The National Stock Exchange of India Ltd.****Corporate Communications Department****“Exchange Plaza”, 5th Floor,****Bandra-Kurla Complex, Bandra (East),****Mumbai – 400051****Scrip Symbol: FORTIS****BSE Limited****Corporate Services Department****Phiroze Jeejeebhoy Towers****Dalal Street, Mumbai – 400 001****Scrip Code:532843****Sub: Update on clarification on news item appearing in “Media/Publication”**

Dear Sir(s),

This is with reference to your mail dated today and the recent news item which appeared in Mint on August 01, 2018, captioned ‘Fortis CEO, CFO cleared loans to Singh brothers companies.’

In this regard, we would like to inform you that the news item especially its heading is misleading and hereby state that the allegations of Senior and Key Management personnel having consented in giving out the ICDs to related parties is not correct

As per the investigation undertaken by Luthra & Luthra Law Offices, objections were raised by the key management personnel (including CEO and CFO) in relation to the ICDs, but were overruled by the erstwhile Executive Chairman.

Further, the matter of ICD was discussed with the audit committee members on several occasions.

Separately, Mr Malvinder Singh was the Chairman of Treasury Committee and not Mr Jasbir Grewal as reported in the news story.

The report of L&L was duly placed before the Board and the key observations of the finding were filed to the stock exchanges, vide its letter ref. No. FHL/SEC/STEX/RR/2018-19 dated June 27, 2018. You are requested to kindly refer point v. of Section B of the aforesaid filing, the relevant text of which is reproduced herein below for ease of your reference:

*“v. Objections on record indicate that management personnel and other persons involved were forced into undertaking the ICD transactions under the repeated assurances of due repayment and it could not be said that the management was in collusion with the Promoters to give ICDs to the Borrower companies. Relevant document / information and interviews also indicate that management’s objections were overruled. However, the former Executive Chairman of the Company, in his written responses, has denied any wrongdoing, including override of controls in connection with grant of the ICDs”.*

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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**



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As far as the recovery of ICDs is concerned (i.e. principal and interest thereon) we have already initiated legal action for recovery of the same.

Also, please note that all relevant information pertaining to the transactions has been shared with the relevant investigating authorities.

We will keep the stock exchanges updated/informed in this regard. This is for your information and records please. We assure you of our full cooperation at all times.

Thanking you,

Yours Faithfully

For **Fortis Healthcare Limited**

**Rahul Ranjan**

**Company Secretary**

**ACS17035**