

**Fortis Healthcare Limited**

Tower-A, Unitech Business Park, Block-F,
South City 1, Sector – 41, Gurgaon,
Haryana – 122 001 (India)
Tel : 0124 492 1033
Fax : 0124 492 1041
Emergency : 105010
Email : secretarial@fortishealthcare.com
Website : www.fortishealthcare.com

FHL/SEC/2023-24**December 28, 2023****The National Stock Exchange of India Ltd.
Scrip Symbol: FORTIS****BSE Limited
Scrip Code:532843****Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (SEBI Listing Regulations).**

Dear Sir/ Ma'am,

The Company is in receipt of an email dated 27th December 2023 from BSE Limited, wherein it has been stated, that "...the Company was obligated to disclose the Interim Award and the subsequent material developments (regarding termination of the Interim Award and filing of the suit before the Hon'ble High Court of Delhi) to comply with Regulations 30(3) and (7) read with Regulations 30(4)(i)(a) and (b) and Clause 8 of Para B of Part A of Schedule III of the SEBI (LODR) Regulations" and instructed to submit detailed disclosure latest by December 28, 2023.

We would like to submit that:

1. In compliance of direction issued by BSE *vide* its email dated 27.12.2023, the Company is disclosing that:
 - On 14.11.2022, M/s. Fortis Healthcare Limited ("The Company") received via courier a copy of an Interim Award Dated 17.10.2022 ("**Alleged Interim Award**"). The Alleged Interim Award was passed by a 'Sole Arbitrator' in an arbitral proceeding, on an application filed under section 17 of Arbitration & Conciliation Act, 1996 ("**A&C Act**") filed by the Claimant (*i.e.* Balaji Great Lotus Glory). *Vide* the said Alleged Interim Award, the Learned Sole Arbitrator has directed certain entities including the Company *inter-alia*:
 - a) not to alienate of any of their assets, deposits and securities,
 - b) not to change their shareholding,
 - c) jointly and/or severally provide a security in the amount of Rs. 1800 Crores, etc.
 - The Alleged Interim Award was passed in arbitration proceedings, which were frivolous in nature. The Company was never a party to any 'Arbitration Agreement' with the Claimant and / or the Respondents in the said arbitration proceedings. Further, in the alleged arbitration proceedings, the Company was neither informed nor aware of the initiation of the same. Also, the Company was never served notice to appear in the said arbitration proceedings nor any statement of claim was received by the Company of the alleged arbitration proceedings. Only copy of the Interim Award was received by the Company.
 - On the perusal of the Alleged Interim Award itself it appears that, the whole arbitration proceedings and the Alleged Interim Award was a collusive exercise taken by the related parties involved in the arbitration proceedings and the Sole Arbitrator. During

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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arbitration proceedings, the Company was illegally impleaded as one of the 'Non-Cause of Action Defendants' without receipt of any notice, which action is not permissible under law.

- It was decided that to challenge and strike at the root cause of the Alleged Interim Award, the very basis/locus of the Claimant to initiate any proceedings including the aforesaid arbitration proceeding against the Company and in order to preserve the rights and interests of the Company, a 'Suit for declaration' seeking certain declaratory and injunctive reliefs, is required to be filed. Therefore, on 10.01.2023, a Suit was filed against the Claimant and the Respondents in the arbitration proceedings, before the Hon'ble High Court of Delhi.
 - Immediately upon filing of the suit by the Company, the Alleged Interim Award was terminated by the Sole Arbitrator himself *vide* its order dated 11.01.2023. The Alleged Interim Award was thus, vitiated in law and unenforceable against the Company.
 - The fact that the Hon'ble High Court of Delhi *vide* its order dated 12.05.2023 was pleased to confirm the initial mutually agreed *status quo* in favour of the Company in the said suit, lends credence to the frivolity of the arbitration proceedings in respect of which the Alleged Interim Award was passed against certain entities including the Company.
 - The suit is sub-judice before the Hon'ble High Court of Delhi and except two Defendants none is appearing on behalf of the Claimant and rest of the Defendants despite service of notice. Pertinently, even after filing of suit and despite having knowledge of the same, no information about the arbitration proceedings have been shared with the Company till date, by the parties to the arbitration proceedings.
2. After termination of the Alleged Interim Award there is no claim / liability against the Company whatsoever, which may cause any impact on the Company financially and / or otherwise. The Company also does not expect any impact from the above said arbitration proceedings too. The Company did not disclose the Alleged Interim Award earlier since the same was frivolous and it was not expected that it would have any impact on the Company.

This is for your information and records.

Thanking you,

Yours sincerely,

For **Fortis Healthcare Limited**

Murlee Manohar Jain

Company Secretary

ICSI Membership: F9598

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