



Fortis Healthcare Limited

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FHL/SEC/STEX/RR/2018-19

May 21, 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: Disclosure under Regulation 30

Dear Sir(s),

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Ms. Sabina Vaisoha, Non-Executive Independent Director (DIN: 00207306) has tendered her resignation from the directorship of the Company w.e.f. May 20, 2018 due to personal reasons.

You are requested to take the same on records.

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

Rahul Ranjan
Company Secretary
ICSI Membership: ACS17035

FORTIS HEALTHCARE LIMITED

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

From: Sabina
To: [Harpal Singh](#)
Cc: brian.tempest@clara.co.uk; rohitbhasin2903@gmail.com; [Ravi Rajagopal](#); banerjee.indrajit@gmail.com; [Suvalaxmi Chakraborty](#); [Fortis Secretarial](#); [Rahul Ranjan](#); [Bhavdeep Singh](#)
Subject: Resignation
Date: Sunday, May 20, 2018 11:41:17 PM

Dear Board Members,

As you are all aware, I was invited to the board of Fortis Healthcare Ltd when it was thinning down to maintain the quorum, having been a part of the board of FHSL (Fortis largest operating subsidiary) for the last few years.

Now that we have completed our duty and have reached an important milestone it is time to consider the best way forward.

As the shareholders have expressed the desire to bring in a new board, I welcome their decision and I would be happy to step down from the Board. Kindly accept my resignation with immediate effect.

I appreciate all the support extended to me during my tenure as a director of Fortis Healthcare Ltd. I strongly believe in the institution called Fortis and the strong foundation on which it has been built over the past two decades and believe it has a strong future ahead. I wish all the success for Fortis in the near future and hope it's troubles are behind all of us soon, for Fortis and for the sake of the country at large as well.

Thank you for having me as part of this journey.

Regards
Sabina Vaisoha

Sent from my iPhone

On 20-May-2018, at 9:06 PM, Harpal Singh <harpal.singh@fortishealthcare.com> wrote:

Dear Members of the Board,

It has been a privilege to have been associated with Fortis Healthcare since its very early days when there were less than ten people in the company. The company's journey, as has been mine, has been a extraordinarily satisfying one primarily for the fact that citizens of our country can get world class health care and that the country has a additional well respected national health asset. Today Fortis represents a high quality healthcare eco-system extending to all parts

of the country providing a platform for doctors, nurses and health administrators to deliver exceptional health services and a brand that is trusted and respected well beyond national boundaries. Becoming the second largest hospital chain in less than two decades is proof of the good work done by all our well wishers and stakeholders and is a reality that should do us all proud.

While doing well, in recent years, the company faced financial difficulties on account of the promoters inability to provide adequate resources for growth. Even though fund raising efforts have been intense over the last 18 months, it is only in the last six weeks that decisions of the board have generated enormous interest amongst Indian and foreign financial and strategic investors wanting to partake in the company's mission of being a viable national benchmark institution in healthcare. In this short time the board oversaw a transparent and tight process that was advised by financial and legal experts including the advice of a eminent advisory committee in arriving at its decision about who should be the company's strategic partner. Five bidders, over ten variations in term sheets resulted in the share price rising from the original offer of Rs. 136 per share to Rs. 176 in the final bid. We were humbled and gratified at the enthusiasm shown by all the potential bidders. The final Munjal-Burman bid was selected on criteria of certainty, simplicity of structure, no walk away rights, an early infusion of funds, capacity to address strategic needs and the ability to traverse a challenging landscape.

Despite delivering a good outcome for the company and its shareholders there still persist some less informed attempts to steer the board and the company into a situation that could be perilous for the company's future. Members of the board are fortunately a weather seasoned group and are confident that the correctness of the decision will be evident to share holders who have both the short and long term interests of the company at heart. With humility we recognise and accept that the final call on this decision must lie on the wisdom of shareholders. My own satisfaction is that the company is well poised for impressive growth.

Having been privileged, and indeed proud, to have been part of building this great institution it is also the case that fresh thinking and fresh talent would add to the future potential of the company. It is therefore with a heavy, yet content, heart I seek your acceptance of my request to cease being a member of the board. To simply thank my colleagues, associates and members (past and present) of the board, for their contributions in enriching my long association would

be a gross understatement. I can hardly say enough. My greatest reward is that the world of patients, doctors, nurses and stakeholders see the value of what has been built. May I end by saying that I shall always remain a friend and well wisher.

With respect and regards,

Harpal Singh

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