

**Fortis Healthcare Limited**

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South City 1, Sector – 41, Gurgaon,  
Haryana – 122 01 (India)

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**FHL/SEC/STEX/RR/2018-19**

**July 19, 2018**

**The National Stock Exchange of India Ltd.  
Corporate Communications Department “Exchange  
Plaza”, 5<sup>th</sup> 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**

Dear Sir,

**Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -  
Submission of Notice of Extra Ordinary General Meeting (EGM)**

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the notice for convening Extra Ordinary General Meeting of Fortis Healthcare Limited, scheduled to be held on **Monday, August 13, 2018 at 1600 Hours at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi – 110010.**

This is for your kind information and records purposes.

Thanking you,

Yours faithfully,

For **Fortis Healthcare Limited**

**Rahul Ranjan  
Company Secretary  
Membership No.: A17035**

# FORTIS HEALTHCARE LIMITED

CIN: L85110PB1996PLC045933

Registered Office: Fortis Hospital, Sector 62, Phase – VIII, Mohali, Punjab - 160062

Tel.: 0172-5096001, Fax: 0172-5096221

Email:secretarial@fortishealthcare.com, Website:www.fortishealthcare.com



## NOTICE

Notice is hereby given that the Extra-Ordinary General Meeting (the “EGM”) of Fortis Healthcare Limited (the “Company” or “FHL”) will be held on Monday, August 13, 2018 at 1600 Hours at **Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi - 110010** to transact the following special businesses:

### 1. ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (the “Act”); (ii) in accordance with the Memorandum and Articles of Association of the Company; (iii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“**ICDR Regulations**”); and (iv) any other rules / regulations / guidelines / bye laws, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India, Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, stock exchanges where the shares of the Company are listed and/or any other statutory / regulatory authority, listing agreement executed with stock exchanges in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**LODR Regulations**”), and subject to the necessary approval from the Competition Commission of India, if any, and other necessary approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot on preferential basis, for cash, 23,52,94,117 (Twenty Three Crore Fifty Two Lac Ninety Four Thousand One Hundred and Seventeen) equity shares of the Company of the face value of Rs. 10 (Rupees Ten) each (“**Equity Shares**”) at a price of Rs. 170 (including a premium of Rs. 160) per Equity Share aggregating upto Rs. 4,000 Crore (Rupees Four Thousand Crores) in accordance with ICDR Regulations, to Northern TK Venture Pte Ltd (“**Investor**”).”

“**RESOLVED FURTHER THAT** in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determination of the price of the Equity Shares to be issued and allotted as above shall be July 13, 2018, being the date falling 30 (thirty) days prior to the date of this Extraordinary General Meeting being held on August 13, 2018 to approve this offer.”

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

- a) That the Equity Shares shall be issued and allotted by the Company to the Investor within a period of 15 (Fifteen) days from the date of passing of this resolution provided that where the allotment of the Equity Shares is pending on account of delay post the date of passing of this resolution, of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval.
- b) The Equity Shares to be so allotted shall be in dematerialised form only and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects including dividend and voting rights, with the existing equity shares of the Company.
- c) The Equity Shares allotted shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to Preferential Allotment.
- d) The Equity Shares so offered, issued and allotted will be listed and traded on the stock exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- e) The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted, on or before the date of allotment thereof; and
- f) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Investor be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Investor inviting it to subscribe to the Equity Shares and consent of the Company is hereby accorded to the issuance of the same.”

**“RESOLVED FURTHER THAT** the monies received by the Company from the Investor for application of the Equity Shares pursuant to this private placement shall be kept by the Company in a separate bank account opened by the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue, allotment of the Equity Shares, any of the Directors, Company Secretary, Chief Financial Officer or Chief Executive Officer be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Equity Shares, as may be required, issuing clarifications on the issue and allotment of the Equity Shares, filing of requisite documents with the Depositories, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds resolving any difficulties or questions or queries, issuing any clarifications, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Equity Shares and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members of the Company or otherwise.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, any of the Directors, Company Secretary, Chief Financial Officer or Chief Executive Officer be and are hereby severally authorized to engage / appoint lead managers, brokers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, and other consultants and advisors to the issue and to remunerate them by way of commission, brokerage, fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required, and as permitted by law.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modifications(s) to or modify the terms of issue of Equity Shares, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the members of the Company.”

**2. INCREASE OF AUTHORISED CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Sections 13 and 61 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to alter the Authorised Share Capital of the Company from Rs. 678,00,00,000 (Rupees Six Hundred Seventy Eight Crores) divided into 60,00,00,000 Equity Shares of Rs. 10 (Rupees Ten) each, 200 Class ‘A’ Non-Cumulative Redeemable Preference Shares of Rs. 1,00,000 (Rupees One Lac) each, 1,14,98,846 Class ‘B’ Non-Cumulative Redeemable Preference Shares of Rs. 10 (Rupees Ten) each and 6,45,01,154 Class ‘C’ Cumulative Redeemable Preference Shares of Rs. 10 (Rupees Ten) each to Rs. 928,00,00,000 divided into 85,00,00,000 Equity Shares of Rs. 10 each, 200 Class ‘A’ Non-Cumulative Redeemable Preference Shares of Rs. 1,00,000 each, 1,14,98,846 Class ‘B’ Non-Cumulative Redeemable Preference Shares of Rs. 10 each and 6,45,01,154 Class ‘C’ Cumulative Redeemable Preference Shares of Rs. 10 each.”

**“RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted with the following as new Clause V:

*“The Authorised Share Capital of the Company is Rs. 928,00,00,000 divided into 85,00,00,000 Equity Shares of Rs. 10 each, 200 Class ‘A’ Non-Cumulative Redeemable Preference Shares of Rs. 1,00,000 each, 1,14,98,846 Class ‘B’ Non-Cumulative Redeemable Preference Shares of Rs. 10 each and 6,45,01,154 Class ‘C’ Cumulative Redeemable Preference Shares of Rs. 10 each.”*

**“RESOLVED FURTHER THAT** any of the Directors, Company Secretary, Chief Financial Officer or Chief Executive Officer be and are hereby severally authorized to sign, execute and file all such forms, papers and documents with the Registrar of Companies, and with other Statutory Authorities, as may be required and to do all such acts, deeds, things and matters including appointing attorney(s) or authorized representative(s), as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

**3. RECLASSIFICATION OF MEMBERS OF THE PROMOTER/PROMOTER GROUP TO THE PUBLIC SHAREHOLDER CATEGORY AND CLASSIFICATION OF NORTHERN TK VENTURE PTE LTD AS PROMOTER**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approvals from the Securities and Exchange Board of India, the

BSE Limited and the National Stock Exchange of India Limited, and other laws and regulations as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) the consent of the members of the Company be and is hereby accorded to the reclassification of Mr. Malvinder Mohan Singh, Malvinder Mohan Singh- Trust, Dr. Shivinder Mohan Singh, Mr. Harpal Singh, Mr. Abhishek Singh, Fortis Healthcare Holdings Private Limited, Malav Holdings Private Limited and RHC Holding Private Limited, from the "Promoter and Promoter Group" shareholding of the Company to the "Public" shareholding of the Company."

**"RESOLVED FURTHER THAT** pursuant to Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded to the classification of Northern TK Venture Pte Ltd as "Promoter" subsequent to the completion of the preferential allotment of Equity Shares to Northern TK Venture Pte Ltd. and pursuant to the deposit of 100% of the open offer consideration in escrow by the Northern TK Venture Pte Ltd. in compliance with Regulation 22(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011."

**"RESOLVED FURTHER THAT** any of the Directors, Chief Executive Officer, Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/fillings to stock exchange(s), seeking approvals from the Securities and Exchange Board of India, BSE Limited, the National Stock Exchange of India Limited(as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid resolutions, without being required to seek any further consent or approval of the members of the Company."

**By Order of the Board  
For Fortis Healthcare Limited**

**Sd/-**

**Rahul Ranjan  
Company Secretary  
M. No. A17035**

**Date: July 17, 2018**

**Place: Gurugram (erstwhile Gurgaon)**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is enclosed herewith and forms part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY (IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY (IES) NEED NOT TO BE A MEMBER OF THE COMPANY.** Proxies, to be effective shall be duly filled, stamped, signed and deposited, not less than 48 hours before the commencement of the Meeting at the Registered Office of the Company.
3. Pursuant to the provisions of Companies Act, 2013 and the rules thereunder, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
4. The cut-off date for the purpose of remote e-voting and for physical voting is Monday, August 6, 2018. The E-voting facility will be available from 09:00 a.m. of Friday, August 10, 2018 to 05:00 p.m. of Sunday, August 12, 2018.
5. Members / Proxies are requested to bring their Attendance slip/proxy form duly filled in, sent herewith alongwith the Notice of the EGM. The members who hold shares in dematerialized form are requested to bring their Client Master List / Depository Participant Statement/ Delivery Instruction Slip reflecting their Client ID and DP ID No. for easier identification of attendance at the meeting.
6. In case of joint holders attending the meeting, only such joint holder whose name appears at the top in the hierarchy of names shall be entitled to vote.
7. Corporate members are requested to send a duly certified copy of the Board Resolution/power of attorney authorizing their representative to attend and vote at the EGM.
8. For security reasons, no article/baggage will be allowed at the venue of the meeting. The Members/attendees are strictly requested not to bring any article/baggage, etc. at the venue of the meeting.
9. The notice of EGM will be sent to those members/ beneficial owners whose name will appear in the register of members/list of beneficiaries received from the depositories as on Friday, July 13, 2018. A member who is not a member as on the cut-off date i.e. Monday, August 6, 2018 should treat this Notice for information purpose only.
10. Electronic copy of the notice of the EGM of the Company is being sent to all members whose e-mail IDs are registered with the Company/Depository Participants for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the notice is being sent in the permitted mode.

11. Documents referred to in the Notice and the explanatory statement will be available for inspection at the Company's registered office and/or corporate office during normal business hours between 10:00 a.m. to 12.00 noon on the working days (except Saturday and Sunday) upto the date of EGM. Additionally, the same will also be made available at the EGM.
12. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (substituted by Companies (Management and Administration) Amendment Rules, 2015 and other applicable provisions, if any, of the Companies Act, 2013 and of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the assent or dissent of the shareholders in respect of the resolutions contained in the EGM notice is also being taken through e-voting facility provided through Karvy.
13. The e-voting event number, User ID and Password along with the detailed instruction for remote e-voting are provided in the notice of remote e-voting, being sent along with the notice of EGM.
14. The results on resolutions shall be declared on or before closing of business hours i.e. 06:00 p.m. on Tuesday, August 14, 2018 at the Corporate Office of the Company at Tower A, 3rd Floor, Unitech Business Park, Block-F, South City- 1, Sector-41, Gurgaon-122001 and the same along with the scrutinizer's report shall also be displayed on the notice board at Registered Office, available on the website of the Company, on the website of Karvy and the website of Stock Exchanges.
15. The route map for the EGM of the Company alongwith the Landmark forms part of this notice.
16. The members who have cast their vote by remote e-voting may also attend the meeting. The Shareholders can opt for only one mode of voting i.e. remote or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered.
17. The Board of Directors has appointed Mr. Mukesh Manglik, Company Secretary in Whole-Time Practice (C.P. No. 8476) as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.

**EXPLANATORY STATEMENT**  
**(pursuant to Section 102(1) of the Companies Act, 2013)**

**ITEM No.1**

Pursuant to the Board meeting held on 28th May, 2018 and adjournment thereof on 29th May 2018, the Board of Directors of the Company ("FHL") initiated a fresh bidding process ("Process") to meet FHL's long term and short term objectives. 3 bidders (IHH Healthcare Berhad ("IHH"), TPG-Manipal consortium, Hero-Burman consortium) were invited to participate in the process, and FHL had received an expression of interest from Radiant-KKR consortium.

Initial bid submission date was set for June 14, 2018 which was subsequently revised and communicated to all bidders for July 3, 2018. On July 3, 2018, the Company received binding proposals from IHH and TPG-Manipal consortium. and the Board, after considering the merits of both the bids and taking into account the recommendation of its Financial Advisors (Standard Chartered Bank and Arpwood Capital) and considering the legal advice from Legal Advisors (Luthra & Luthra Law Offices and Cyril Amarchand Mangaldas), on July 13, 2018, unanimously decided to recommend the binding investment proposal from IHH Healthcare Berhad ("IHH") to invest upto INR 4,000 Crores by way of preferential allotment at a price per share of INR 170 per equity share.

The Board evaluated the bids received from IHH and the TPG-Manipal consortium across various parameters including:

1. Commercial terms such as valuation, quantum of investment and schedule thereof;
2. Plans to address FHL's liquidity requirements, including funding for the acquisitions contemplated under the master purchase agreement dated 12 February 2018 among, inter alia, the RHT Health Trust Manager Pte. Ltd and the Company in relation to the proposed disposal of the entire asset portfolio of RHT Health Trust;
3. Acquisition of the entire stake held by the private equity investors in SRL Limited;
4. The vision of the Bidder and value proposition for the Company; and
5. Transaction certainty including simplicity of transaction structure, timelines, regulatory approvals required and financing arrangements.

Considering all key evaluation parameters, the Board of Directors of the Company approved IHH's offer for shareholder consideration. Brief reasons therefor are set out below:

1. The primary infusion is being made at the highest available bid of price INR 170 per equity share, which is a premium of approximately 20% to the market price on 12th July 2018.
2. The offer made by IHH offers significant deal certainty given a simpler transaction structure and requirement for fewer approvals which can be completed within a shorter timeframe.
3. Since the preferential allotment, results in the Northern TK Venture Pte Ltd (being the Investor), a stepdown wholly owned subsidiary of IHH being required to make a mandatory open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, an exit opportunity for shareholders is also provided.

4. The offer by IHH offers potential to achieve scale driven synergies on from an operational and financing standpoint and integrates the Company into a large global healthcare platform with potential synergies.

For the information of the shareholders, the salient features of the bids made by IHH and the TPG-Manipal consortium are given below:

1. IHH:
  - (i) Infusion of INR 4,000 crores through subscription to the Preferential Allotment at a price of INR 170 per share.
  - (ii) Mandatory Open Offer to the public shareholders of the Company as per the Securities and Exchange Board of India Limited (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 at price which is higher of INR 170 per share or price determined under Regulation 8 of Securities and Exchange Board of India Limited (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for 26% of the outstanding shares post issue share capital of the Company.
  - (iii) Mandatory Open Offer for public shareholders of Fortis Malar Hospitals Limited at a price as determined under Regulation 8 of the Securities and Exchange Board of India Limited (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - (iv) Refinancing of debt to the extent of INR 2,500 Crores.
  - (v) Funds infused to be used towards completion of acquisition of assets of RHT Health Trust, SRL private equity minority shareholders and short-term liquidity needs.
2. TPG – Manipal Consortium:
  - (i) Infusion of INR 2,100 crores through subscription to the Preferential Allotment at a price of INR 160 per share.
  - (ii) Proposed acquisition of stake held by private equity investors in SRL Limited by Manipal Health Enterprises Private Limited for a consideration of INR 1,134 crores.
  - (iii) Acquisition of assets of RHT Health Trust, partially by utilizing proceeds of preferential allotment and partially through debt financing.
  - (iv) Merger of Manipal Health Enterprises Private Limited with the Company at a valuation of INR 6,070 crores (attributable to Manipal Health Enterprises Private Limited) and valuation of the Company basis the price per share of INR 160.
  - (v) A rights issue / QIP post the above mentioned merger to repay the bridge funding raised to complete acquisition of assets of RHT Health Trust.

As stated above, the Board of Directors at its meeting held on July 13, 2018, deliberated various binding bids made by potential investors of fund-raising and eventually approved the offer made by IHH of infusing equity into the Company, through its stepdown wholly owned subsidiary, Northern TK Venture Pte Ltd, namely the Investor. The name of the Investor is included in the resolution above. The Company and the Investor executed a subscription agreement on July 13, 2018, in terms of which the Company agreed to issue and allot to the Investor 23,52,94,117 equity shares at a price of INR 170 per equity share, and the Investor agreed to subscribe to 23,52,94,117 equity shares at a price of INR 170 per equity share ("**Agreement**"). Completion under the Agreement is subject to satisfaction of certain conditions precedent including receipt of approval from the Competition Commission of India.

The Investor along with its persons acting in concert viz. IHH and Parkway Pantai Limited have made an open offer under the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the equity shareholders of the Company to acquire up to 19,70,25,660 fully paid up equity shares of the Company of face value of INR 10 each, representing 26.0% of the Expanded Voting Share Capital (as defined below) of the Company at a price of INR 170 per Equity Share payable in cash.

"**Expanded Voting Share Capital**" means the total voting equity share capital of the Company on a fully diluted basis as of the 10th working day from the closure of the tendering period for above mentioned open offer. This includes 23,52,94,117 to be allotted by the Company to the Investor in terms of the Agreement, subject to the approval of the shareholders of the Company and other regulatory approvals.

The aforesaid transactions results in the indirect acquisition of equity shares and control over Fortis Malar Hospitals Limited, in accordance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, by the Investor, IHH and Parkway Pantai Limited, as persons acting in concert with the Investor. Accordingly, the Investor, along with IHH and Parkway Pantai Limited, as persons acting in concert with the Investor has made an open offer to public shareholders of Fortis Malar Hospitals Limited, to acquire up to 48,94,308 fully paid up equity shares of face value of INR 10 each of Fortis Malar Hospitals Limited, representing 26.0% of its fully diluted share capital as on the 10th working day closure of the open offer made with respect to Fortis Malar Hospitals Limited at a price of INR 58 per equity share payable in cash.

In terms of the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013, and rules framed thereunder, as amended (the "**Companies Act**") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 ("**ICDR Regulations**"), preferential allotment can be made only with the approval of the members of the company by way of special resolution.

In terms of the relevant provisions of the Companies Act and the ICDR Regulations, the relevant disclosures / details are given below:

S.No.	Particulars	Preferential allotment of Equity Shares				
1	Objects of the preferential issue	The proceeds of the issue shall primarily be for: (i) acquisitions contemplated under the master purchase agreement dated 12 February 2018 among, <i>inter alia</i> , the RHT Health Trust Manager Pte. Ltd and the Company in relation to the proposed disposal of the entire asset portfolio of RHT Health Trust; (ii) providing exit to the private equity investors of SRL Limited; and (iii) other short term liquidity needs of the Company (i.e. to meet the Company's working capital requirements, capital expenditure for identified infrastructure upgrades, salary payments, statutory dues, immediate creditors, other corporate expenses, and cost of raising funds and retiring high cost debt).				
2	The total number of shares or other securities to be issued	23,52,94,117 equity shares				
3	The price or price band at/within which the allotment is proposed	Rs. 170 per Equity Share				
4	Basis on which the price	<p>The Company is listed on BSE Limited and the National Stock Exchange of India Limited and the equity shares of the Company are frequently traded in accordance with Regulation 71A of the ICDR Regulations. For the purpose of computation of the price per equity share, trading at the National Stock Exchange (the stock exchange which has the highest trading volume in respect of the equity shares of the Company) during the preceding twenty-six weeks prior to the relevant date has been considered.</p> <p>In terms of ICDR Regulations, the equity shares shall be allotted at a price not less than higher of the following:</p> <table border="1" data-bbox="711 831 1502 1010"> <tr> <td data-bbox="711 831 748 919">(i)</td> <td data-bbox="748 831 1502 919">Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the stock exchange, during the twenty six weeks preceding the Relevant Date, or</td> </tr> <tr> <td data-bbox="711 919 748 1010">(ii)</td> <td data-bbox="748 919 1502 1010">Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the two weeks preceding the Relevant Date.</td> </tr> </table> <p>Accordingly, price per equity share of Rs. 170 per equity share is higher than the price of Rs.145.18, which has been calculated in accordance with the above provisions.</p> <p>Since the equity shares of the Company have been listed on the recognized stock exchanges for a period of more than 26 weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share. Further, there is no requirement of valuation report in case of listed companies.</p>	(i)	Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the stock exchange, during the twenty six weeks preceding the Relevant Date, or	(ii)	Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the two weeks preceding the Relevant Date.
(i)	Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the stock exchange, during the twenty six weeks preceding the Relevant Date, or					
(ii)	Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the two weeks preceding the Relevant Date.					
5	Relevant date with reference to which the price has been arrived at	July 13, 2018				
6	The class or classes of persons to whom the allotment is proposed to be made	<p>The Investor is not a promoter of the Company or a member of the promoter group as on date.</p> <p>However pursuant to the deposit of 100% of the open offer consideration in escrow by the Investor in compliance with Regulation 22(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, upon completion of the proposed preferential issue, the Investor shall have a right to nominate directors constituting 2/3rd of the directors of the Board as additional directors, and accordingly, post completion of proposed preferential allotment, the Investor shall be classified as "Promoters" by way of change of control.</p>				
7	Intention of promoters, directors or key managerial personnel to subscribe to the offer	None of the promoters, directors or key managerial personnel intends to subscribe to the proposed issue.				
8	The proposed time within which the allotment shall be completed	<p>As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.</p> <p>The preferential allotment requires the approval of the Competition Commission of India.</p>				

		The Company is also required to have obtained consents or waivers from the Securities and Exchange Board of India with respect to change of control of Stellant Capital Advisory Services Private Limited
9	The names of the proposed allottee and the percentage of post preferential offer capital that may be held by them	Refer <b>Annexure A</b> .
10	The change in control, if any, in the company that would occur consequent to the preferential offer	<p>Pursuant to the completion of the proposed preferential issue, the Investor will be holding approximately 31.1 % of the post allotment total voting equity share capital on a fully diluted basis of the Company. Accordingly, there is a change in control as a result of completion of the proposed preferential issue.</p> <p>Subject to the deposit of 100% of the open offer consideration in escrow by the Investor in compliance with Regulation 22(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, upon completion of the proposed preferential issue, the Investor has a right to nominate directors constituting 2/3rd of the directors of the Board as additional directors on the Board, which appointment shall take effect immediately following the completion of the proposed preferential issue. The chairman of the Board of Directors of the Company shall be an independent director</p> <p>Further, the execution of the Agreement, including the exercise by the Investor of its voting rights to exercise management control in the Company pursuant to this preferential allotment, results in the Investor being required to make a mandatory open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 .The Investor has already issued a public announcement dated July 13, 2018 in this regard.</p>
11	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	During the year, no preferential allotment has been made to any person, other than the proposed issuance as mentioned in this notice.
	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	The allotment is being made for cash consideration.
13	The pre issue and post issue shareholding pattern of the company	Refer <b>Annexure B</b>
14	The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue	Refer <b>Annexure A</b>
15	Lock in Period	<p>The equity shares issued to the Investor shall be locked-in for 3 years from the date of trading approval, subject to the provisions of Regulation 78(1) of the ICDR Regulations.</p> <p>The entire pre-preferential allotment shareholding of the Investor (if any), shall be locked-in from the date of the trading approval as specified under Regulation 78 of the ICDR Regulations.</p>
16	Valuation Report	Given that the Company is a listed company, there is no requirement of a valuation report.



## Undertakings:

It is informed that the proposed allottee has confirmed that it has not sold any equity shares of the Company during the six months preceding the Relevant Date and that it has not subscribed to any shares of the Company during the last one year.

It is hereby confirmed that neither the Company nor its Directors and to the Company's knowledge any of its Promoters are willful defaulter.

None of the Directors, Key Managerial Personnel or any of their relative, is in anyway, concerned or interested, financially or otherwise, in the above resolution, except to the extent of their respective shareholding in the Company.

Since the Equity Shares of the Company have been listed on recognized stock exchanges for a period of more than 26 (twenty six) weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity shares and therefore the Company is not required to submit the undertaking specified under Regulation 73(1)(f) and (g) of the ICDR Regulations.

## Auditors' certificate:

A certificate from Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, certifying that the issue of equity shares is being made in accordance with requirements of ICDR Regulations shall be placed before the shareholders of the Company at the Extra Ordinary General Meeting of the Company and shall also be available for inspection by the members.

The Board of Directors of the Company by unanimous decision as stated above believed that the proposed preferential issue is in the best interest of the Company and its members. Your Directors, therefore, recommend the resolution for your approval.

## ITEM NO. 2

The Board of Directors at its meeting held on July 13, 2018, subject to consent of the members of the Company, approved preferential issue of equity shares. Presently, the authorized share capital is Rs. 678,00,00,000 (Rupees Six Hundred Seventy Eight Crores) divided into 60,00,00,000 (Sixty Crores) Equity Shares of Rs. 10 (Rupees Ten) each, 200 Class 'A' Non-Cumulative Redeemable Preference Shares of Rs. 1,00,000 (Rupees One Lac) each, 1,14,98,846 Class 'B' Non-Cumulative Redeemable Preference Shares of Rs. 10 (Rupees Ten) each and 6,45,01,154 Class 'C' Cumulative Redeemable Preference Shares of Rs. 10 (Rupees Ten) each.

In order to issue the Shares to the Investor, it is necessary for the Company to increase its authorised share capital to Rs. 928,00,00,000 divided into 85,00,00,000 Equity Shares of Rs. 10 each, 200 Class 'A' Non-Cumulative Redeemable Preference Shares of Rs. 1,00,000 each, 1,14,98,846 Class 'B' Non-Cumulative Redeemable Preference Shares of Rs. 10 each and 6,45,01,154 Class 'C' Cumulative Redeemable Preference Shares of Rs. 10 each and consequently alter the existing Clause V of the Memorandum of Association of the Company and substituted the same with the following:

*V. The Authorised Share Capital of the Company is Rs. 928,00,00,000 divided into 85,00,00,000 Equity Shares of Rs. 10 each, 200 Class 'A' Non-Cumulative Redeemable Preference Shares of Rs. 1,00,000 each, 1,14,98,846 Class 'B' Non-Cumulative Redeemable Preference Shares of Rs. 10 each and 6,45,01,154 Class 'C' Cumulative Redeemable Preference Shares of Rs. 10 each.*

The draft Memorandum of Association and Article of Association is placed at the website of the Company at [www.fortishealthcare.com](http://www.fortishealthcare.com) and the same will be available for inspection as mentioned in notes to EGM Notice.

The Board of Directors of the Company by unanimous decision approved the proposal. Your Directors, therefore, recommend the resolution for your approval.

None of the Directors, Key Managerial Personnel or any of their relative, is in anyway, concerned or interested, financially or otherwise, in the above resolution, except to the extent of their respective shareholding in the Company.

## ITEM NO. 3

Over the last few months, the shareholding of designated members of the promoter and the promoter group of the Company ("**Promoter Group**") has reduced from 34.43% (as on the quarter ended December 2017) to 0.74% (as on the quarter ended June, 2018). Further, Mr. Malvinder Mohan Singh, former Chairman of the Company ("**Erstwhile Chairman**") and Mr. Shivinder Mohan Singh, former non-executive vice chairman ("**Erstwhile Non-Executive Vice Chairman**") resigned from the Board on February 8, 2018. The Letter of Appointment of the Company with the Erstwhile Chairman in relation to his role as 'Lead: Strategic Initiative' has been declared non est by the Board, with a letter in this regard having been duly served on the Erstwhile Chairman on June 27, 2018.

In light of the above, given that:

- (i) the shareholding of the Promoter Group is less than 1% (as on the quarter ended June, 2018);
- (ii) In the resignation letter dated February 8, 2018, the Erstwhile Chairman and Erstwhile Non-Executive Vice Chairman had observed that, "*In light of the recent High Court judgment, upholding the plea of Daiichi Sankyo to enforce the arbitration award,*

*we believe this is in the interest of propriety and good governance. It is intended to free the organization from any encumbrances whatsoever that may be linked to the Promoters. The Board will then be better enabled and empowered to guide the future direction of the organization without in any way being hampered by the impact of the Daiichi Sankyo Judgement and our association at the Board. The Members of the Board are also requested to look into all inter-group transactions and distance promoter group from the company in a manner that enables continuity of its operations.”*

- (iii) no member of the Promoter Group, along with their connected persons/entities/relatives, are (a) on the Board of the Company or its subsidiaries; (b) are involved in the management of the Company; (c) are in direct or indirect control of the Company (whether directly or indirectly); or (d) key managerial persons of the Company.
- (iv) no member of the Promoter Group, along with their connected persons/entities/relatives have any special rights in the Company through formal or informal arrangements (with all such arrangements having been terminated).

Accordingly, the Board on July 13, 2018 approved the re-classification of current members of the promoter/promoter group of the Company from the “promoter category” to the “public category”, subject to the receipt of shareholder approval, approval from the Securities and Exchange Board of India, the shareholders of the Company and the BSE Limited and the National Stock Exchange of India Limited.

Further, pursuant to deposit of 100% of the open offer consideration in escrow by the Investor in compliance with Regulation 22(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, upon on completion of the proposed preferential issue, the Investor shall have a right to nominate directors constituting 2/3rd of the directors of the Board as additional directors on the Board, and accordingly, post completion of the preferential issue, the Investor would be classified as “Promoter” of the Company.

Your Directors, therefore, recommend the resolution for your approval.

None of the Directors, Key Managerial Personnel or any of their relative, is in anyway, concerned or interested, financially or otherwise, in the above resolution, except to the extent of their respective shareholding in the Company.

Relevant documents, if any, in relation to the Items listed above, are open for inspection by the members at the Registered Office and/ or Corporate Office of the Company on all working days (except Saturday and Sunday), from 10:00 a.m. to 12:00 noon up to the date of the EGM. Additionally, the same will also be made available at the EGM.

#### **Annexure A**

<b>S. No.</b>	<b>Identity of Proposed allottees</b>	<b>Category</b>	<b>The identity including that of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottee(s)</b>	<b>Pre-issue shareholding</b>	<b>Post-issue shareholding</b>		<b>Post-issue shareholding</b>
1.	Northern TK Venture Pte Ltd	Non-Promoter	<p>Northern TK Venture Pte Ltd is a wholly owned indirect subsidiary of IHH Healthcare Berhad. IHH Healthcare Berhad (“IHH”) is a public company primarily listed on the Main Market of Bursa Malaysia Securities Berhad and secondarily listed on the Main Board of the Singapore Exchange Securities Trading Limited.</p> <p>Shareholders of IHH holding more than 5% of IHH are as follows*:</p> <ul style="list-style-type: none"> <li>• Khazanah Nasional Berhad (indirect interest held through Pulau Memutik Ventures Sdn Bhd) – 40.4%</li> <li>• Mitsui &amp; Co., Limited – 18.0%</li> <li>• Employees Provident Fund Board – 8.8%</li> </ul> <p>*Based on notifications as up to July 10, 2018 with respect to the shareholding of substantial shareholders of IHH which is available on <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a></p>	Nil	23,52,94,117	Nil	31.1%(*)

(\*) As a percentage of the Expanded Voting Share Capital

**Annexure B: The pre issue and post issue shareholding pattern of the Company:**

Sn	Description <sup>1</sup>	Pre-Issue			Post Issue		
		No. of Cases	Total Shares	% Equity	No. of Cases	Total Shares	% Equity
1	Alternative Investment Fund	1	155000	0.03	1	155000	0.02
2	Banks	5	85334670	16.45	5	85334670	11.32
3	Clearing Members	425	4955040	0.96	425	4955040	0.66
4	Employees	21	452154	0.09	21	452154	0.06
5	Foreign Collaborators	1	670194	0.13	1	670194	0.09
6	Foreign Nationals	2	3100	0.00	2	3100	0.00
7	Foreign Portfolio Investors	172	270154196	52.08	172	270154196	35.83
8	H U F	3613	3334557	0.64	3613	3334557	0.44
9	Indian Financial Institutions	2	1569113	0.30	2	1569113	0.21
10	Bodies Corporates	1618	57054335	11.00	1618	57054335	7.57
11	Mutual Funds	8	10276478	1.98	8	10276478	1.36
12	Nbfc	23	1385685	0.27	23	1385685	0.18
13	Non Resident Indians	1443	1532051	0.30	1443	1532051	0.20
14	Non Resident Indian Non Repatriable	674	2622273	0.51	674	2622273	0.35
15	Promoters Bodies Corporate	4	3741851	0.72	4	3741851	0.50
16	Promoters	6	91419	0.02	6	91419	0.01
17	Foreign Promoter <sup>2</sup>	0	0	0.00	1	235294117	31.21
18	Resident Individuals	136182	75344940	14.53	136182	75344940	9.99
19	Trusts	7	5775	0.00	7	5775	0.00
	<b>Total:</b>	<b>144207</b>	<b>518682831</b>	<b>100.00</b>	<b>144208</b>	<b>753976948</b>	<b>100.00</b>

<sup>1</sup>Note: The persons mentioned under the head 'Promoters Bodies Corporate' and 'Promoters' would be re-classified as 'public shareholders' post the preferential allotment subject to receipt of approval from the shareholders and the relevant regulatory authorities.

<sup>2</sup>Note: Pursuant to deposit of 100% of the open offer consideration in escrow by the Investor in compliance with Regulation 22(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, upon on completion of the proposed preferential issue, the Investor shall have a right to nominate directors constituting 2/3rd of the directors of the Board as additional directors on the Board, and accordingly, post completion of the preferential issue, the Investor would be classified as "Promoter" of the Company.

**By Order of the Board  
For Fortis Healthcare Limited**

**Sd/-  
Rahul Ranjan  
Company Secretary  
M. No. A17035**

**Date: July 17, 2018  
Place: Gurugram (erstwhile Gurgaon)**

# FORTIS HEALTHCARE LIMITED

CIN: L85110PB1996PLC045933

Registered Office: Fortis Hospital, Sector 62, Phase – VIII, Mohali, Punjab - 160062

Tel.: 0172-5096001, Fax: 0172-5096221

Email:secretarial@fortishealthcare.com,Website:www.fortishealthcare.com



## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) : .....

Registered address : .....

E-mail ID: ..... Folio No. / \*Client ID-\*DP ID .....

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

- 1) Name \_\_\_\_\_, Address \_\_\_\_\_  
having e-mail id \_\_\_\_\_ or failing him/her
- 2) Name \_\_\_\_\_, Address \_\_\_\_\_  
having e-mail id \_\_\_\_\_ or failing him/her
- 3) Name \_\_\_\_\_, Address \_\_\_\_\_  
having e-mail id \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Monday, August 13, 2018 at 1600 Hours. **at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi - 110010** and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolutions	For	Against
1.	Issuance of Equity Shares on a Preferential Allotment		
2.	Increase of Authorised Capital of the Company and alteration of Capital Clause of Memorandum of Association of the Company		
3.	Re-classification of existing members of the promoter/promoter group of the Company as public shareholders of the Company and classification of Northern TK Venture Pte. Ltd. as promoter.		

\* Applicable for investors holding shares in electronic form.

Signed this..... day of.....2018

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of first proxy holder

\_\_\_\_\_  
Signature of second proxy holder

\_\_\_\_\_  
Signature of third proxy holder

### Note:

\*\* This is only optional. Please put a 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all of the resolutions mentioned above, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

# FORTIS HEALTHCARE LIMITED

CIN: L85110PB1996PLC045933

Registered Office: Fortis Hospital, Sector 62, Phase – VIII, Mohali, Punjab - 160062

Tel.: 0172-5096001, Fax: 0172-5096221

Email:secretarial@fortishealthcare.com,Website:www.fortishealthcare.com



## Attendance Slip

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting

DP ID*	
Client ID*	
Folio No.	
No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER/PROXY

I/We hereby record my/our presence at the Extra-Ordinary General Meeting of the Company held on Monday, August 13, 2018 at 1600 Hours **at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi - 110010.**

\* Applicable for investors holding shares in electronic form.

\_\_\_\_\_  
Signature of Shareholder / proxy

# ROUTE MAP FOR THE VENUE OF THE MEETING

