

**Fortis Healthcare Limited**

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FHL/SEC/STEX/RR/2018-19

July 8, 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: Clarification

Dear Sir(s),

This is in reference to the news item published in the newspaper “MINT” on July 5th, 2018 titled ‘**Fortis CEO's pay grew more than fourfold in two years**’. We would like to state that the headline of the said news item and the details published therein are misleading and does not convey the correct factual position. In this regard, we would like to clarify the following:

- A. Mr. Bhavdeep Singh relocated from the United States in 2015 and was appointed as the CEO of the Company effective from July 24th, 2015. He received a salary for a period of 8 months and 8 days in FY15-16. As part of his employment contract, Bhavdeep was also offered and entitled to a one-time joining bonus.
- B. In FY 16-17, apart from his salary for 12 months, Mr. Singh also received a partial incentive for the previous year and the joining bonus which was to be paid to him at the time of his joining, as per contract.
- C. For FY 15-16, Mr. Singh received an increment of 5% and for 16-17 he was given a 9% increment on his salary. In FY 17-18, in view of the company's current situation, he has not been given any increment at all making the annual increment average in the range of less than 5%.

There is a typo in the reported number for FY 15-16 wherein the one-time joining bonus provision has been included in the reported number. However, the joining bonus was actually paid in the FY 16-17. Hence, due to this typo error, the sign-in bonus reflects in both the financial years of 15-16 and 16-17.

Please note that we will be clarifying the above in the Annual Report of the Company for the financial year 2017-18.

Request you to please take this on record.

Thanking you,

Yours faithfully

For **Fortis Healthcare Limited**

**Rahul Ranjan
Company Secretary
ACS17035**

FORTIS HEALTHCARE LIMITED

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