

**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](mailto:secretarial@fortishealthcare.com)

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

**FHL/SEC/2024-25**

**December 20, 2024**

**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 Madam/Sir,

Pursuant to the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 (“**SEBI Listing Regulations**”) and in continuation of our intimation dated August 9, 2024, we would like to inform you that the Company on December 20, 2024 at 07:18 PM (IST) has acquired 5,970,149 equity shares as held by International Finance Corporation (“**IFC**”) (representing 7.61% equity stake) in Agilus Diagnostics Limited (a material subsidiary of the Company) from IFC.

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure A**

This is for your information and record.

Thanking You,

Yours Sincerely,  
For **Fortis Healthcare Limited**

**Satyendra Chauhan**  
**Company Secretary & Compliance Officer**  
**M. No. A14783**

---

**FORTIS HEALTHCARE LIMITED**

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

**Annexure – A**

S. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.;	<p><b><u>Name of the Target Entity:</u></b> Agilus Diagnostics Limited (“<b>Agilus</b>”).</p> <p>Agilus is engaged in providing diagnostics services, and is a material subsidiary of the Company.</p> <p>Revenue from Operations (<b>as on March 31, 2024</b>)            Standalone- Rs. 85,880.88/- Lacs            Consolidated- Rs. 137,204.07/- Lacs</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>The Company’s acquisition from International Finance Corporation (“<b>IFC</b>”) is not in the nature of a related party transaction.</p> <p>Please note that the acquisition forms part of a composite transaction whereby the Company shall acquire 31.52% shareholding in Agilus.</p> <p>As part of the aforesaid composite transaction, the Company shall also acquire equity stake held by NYLIM Jacob Ballas India Fund III LLC (“<b>NJBIF</b>”) (holding 1,24,37,811 equity shares representing 15.86% equity stake in Agilus) and Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) (“<b>Resurgence</b>”) (holding 63,10,315 equity shares representing 8.05% equity stake in Agilus) – both of which acquisitions would be in the nature of a material related party transaction for the Company, as NJBIF and Resurgence are identified related parties of Agilus, which is a material subsidiary of the Company.</p> <p>The Company shall duly intimate the Stock Exchanges once the Company has undertaken acquisition of 23.91% equity stake in Agilus collectively held by NJBIF and Resurgence.</p>
c.	Industry to which the entity being acquired belongs	Diagnostics services

d.	<b>Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</b>	<p>As set out in our intimation dated August 9, 2024, the Company and Agilus had entered into a shareholders' agreement dated June 12, 2012 (as amended from time to time) ("<b>Shareholders' Agreement</b>") with certain private equity investors in Agilus, including <i>inter alia</i> NJBIF, IFC, and Resurgence, collectively referred to as "<b>PE Investors</b>". Under the terms of the Shareholders' Agreement, the PE Investors including IFC have certain exit rights in respect of their shareholding in Agilus, including exit through exercise of put option, at fair market value in accordance with the processes and terms set out in the Shareholders' Agreement.</p> <p>Pursuant to the terms of the Shareholders' Agreement, on August 09, 2024, IFC had issued a letter to the Company in respect of the exercise of put option right by IFC in respect of its equity stake in Agilus.</p> <p>Accordingly, the Company has undertaken the acquisition pursuant to the terms of the Shareholders' Agreement the Closing Certificate dated December 20, 2024 as executed amongst the Company, IFC and Agilus.</p>
e.	<b>Brief details of any governmental or regulatory approvals required for the acquisition</b>	<p>The Company obtained the Competition Commission of India's approval dated October 29, 2024 for the purposes of acquiring the equity stake of the PE Investors in Agilus, including equity stake held by IFC in Agilus.</p>
f.	<b>Indicative time period for completion of the acquisition</b>	<p>The acquisition has been completed on December 20, 2024</p>
g.	<b>Consideration - whether cash consideration or share swap or any other form and details of the same</b>	<p>Cash consideration</p>
h.	<b>Cost of acquisition and/or the price at which the shares are acquired</b>	<p>5,970,149 equity shares have been acquired at an agreed price (determined in accordance with the provisions of the Shareholders' Agreement) of INR 719.2/- per share, and for an aggregate consideration amounting to INR 429,37,31,160.80/-.</p>

i.	<b>Percentage of shareholding / control acquired and / or number of shares acquired</b>	5,970,149 equity shares representing 7.61% equity stake in Agilus																
j.	<b>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</b>	<p>Agilus is, <i>inter alia</i> engaged in establishing, managing, maintaining clinical reference laboratories and other laboratories for providing testing and diagnostic services.</p> <p>Agilus was incorporated on July 07, 1995.</p> <p>Below are the turnover details of Last 3 years:</p> <table border="1" data-bbox="854 793 1357 1052"> <thead> <tr> <th>Sl.No</th> <th>Year</th> <th>Standalone (In Lacs)</th> <th>Console (In Lacs)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2023-24</td> <td>85,880.88</td> <td>137,204.07</td> </tr> <tr> <td>2</td> <td>2022-23</td> <td>83,377.55</td> <td>134,746.23</td> </tr> <tr> <td>3</td> <td>2021-22</td> <td>96,643.70</td> <td>160,491.12</td> </tr> </tbody> </table> <p>Agilus is having PAN India Presence, a strong laboratory network being the largest diagnostic service provider in the country with 407 labs, over 4000 customer touchpoints and 14000 pick-up points in 30+ states and union territories spanning 532 districts and 1000+ towns as on 30<sup>th</sup> Nov 2024. The international operations of Agilus includes state-of-the-art labs in Dubai (100% Subsidiary), Nepal (50:50 Joint Venture) in Kathmandu and Biratnagar.</p>	Sl.No	Year	Standalone (In Lacs)	Console (In Lacs)	1	2023-24	85,880.88	137,204.07	2	2022-23	83,377.55	134,746.23	3	2021-22	96,643.70	160,491.12
Sl.No	Year	Standalone (In Lacs)	Console (In Lacs)															
1	2023-24	85,880.88	137,204.07															
2	2022-23	83,377.55	134,746.23															
3	2021-22	96,643.70	160,491.12															