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HSBC Securities and Capital Markets (India) Private Limited 6th floor, 52/60, M.G Road, Fort, Mumbai 400 001, India Tel: +91 22 2268 1560 Fax: +91 22 6653 6207 E-mail: fortis.openoffer@hsbc.co.in Contact Person: Ms. Tanvi Jain SEBI Registration Number: INM000010353	HDFC Bank Limited Unit No 401 & 402 4th floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai - 400013 Tel: + 91 22 3395 8211 Fax: +91 22 3078 8584 E-mail: fortis.openoffer@hdfcbank.com Contact Person: Ashwani Tandon SEBI Registration Number: INM000011252	Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai 400098 Tel: +91-22-61759999 Fax: +91-22-61759898 E-mail: fortis.openoffer@citi.com Contact Person: Nayan Goyal SEBI Registration Number: INM000010718	Deutsche Equities India Private Limited The Capital, 14th Floor, C-70, G Block, Bandra Kurla complex, Mumbai – 400 051, India Tel: +91 22 7180 4444 Fax: +91 22 7180 4199 E-mail: fortis.openoffer@db.com Contact Persons: Mr Muffazal Arsiwalla / Mr Vivek Pabari SEBI Registration Number: INM000010833

July 13, 2018

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Fax: +91 22 2659 8237 / 8238

Dear Sir(s)

Subject: Open Offer for acquisition of upto 197,025,660 (One hundred and ninety seven million, twenty five thousand, six hundred and sixty only) equity shares of Fortis Healthcare Limited ("Target Company") of face value of INR 10/- each at a price of INR 170 (Rupees one hundred and seventy only) by Northern TK Venture Pte. Ltd. together with IHH Healthcare Berhad and Parkway Pantai Limited, in compliance with Regulation 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Open Offer")

Northern TK Venture Pte. Ltd. ("**Acquirer**") together with IHH Healthcare Berhad ("**PAC 1**") and Parkway Pantai Limited ("**PAC 2**"), (collectively referred to as the "**PACs**"), in their capacity as the persons acting in concert with the Acquirer, have made an open offer to the Equity Shareholders (as defined below) of the Target Company to acquire up to 197,025,660 (One hundred and ninety seven million, twenty five thousand, six hundred and sixty only) fully paid up equity shares of face value of INR 10 (Rupees ten only) each ("**Equity Share**"), representing 26.0% (Twenty six percent) of the Expanded Voting Share Capital (as defined below) of the Target Company at a price of INR 170 (Rupees one hundred and seventy only) per Equity Share payable in cash.

"**Equity Shareholders**" means all the shareholders of the Target Company who are eligible to tender their shares in the Open Offer, excluding: (i) the Acquirer and the PACs; and (ii) persons deemed to be acting in concert with the Acquirer and the PACs.

"**Expanded Voting Share Capital**" means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) working day from the closure of the tendering period for the Open Offer. This includes 235,294,117 (Two hundred and thirty five million, two hundred and ninety four thousand, one hundred and seventeen only) Equity Shares to be allotted by the Target

Company to the Acquirer in terms of the SSA (as defined below), subject to the approval of the shareholders of the Target Company and other regulatory approvals.

As detailed in the Public Announcement ("**PA**") dated July 13, 2018, the Open Offer is being made to the Equity Shareholders of the Target Company in accordance with Regulations 3(1) and 4 and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI (SAST) Regulations**") as a result of the board resolution dated July 13, 2018 passed by the board of directors of the Target Company ("**Board Resolution**"), authorizing the issuance and allotment of 235,294,117 (Two hundred and thirty five million, two hundred and ninety four thousand, one hundred and seventeen only) Equity Shares, representing 31.1% (Thirty one point one percent) of the Expanded Voting Share Capital, to the Acquirer by way of a preferential allotment. The details of the Preferential Allotment are set out in the share subscription agreement dated July 13, 2018 entered into between the Acquirer and the Target Company ("**SSA**").

The Open Offer is made at a price of INR 170 (Rupees one hundred and seventy only) per Equity Share (the "**Offer Price**") which is in accordance with Regulation 8(2) of the SEBI (SAST) Regulations. The Offer Price will be paid in cash, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.

In this respect, we are pleased to inform you that we have been appointed as the joint managers to the Open Offer (the "**Managers**") and in accordance with regulation 14(1) of the SEBI (SAST) Regulations, we hereby enclose a physical copy of the PA for the Open Offer.

We are also enclosing herewith a CD containing soft copy of the PA in PDF format. We request you to kindly upload the PA on your website at the earliest.

Terms not defined herein have the same meaning as specified in the enclosed PA.

Should you require any further information / clarifications on the same, please contact the following persons:

Name	**Designation**	**Contact**	**Email ID**
Nirvaer Sidhu	Managing Director	+91 22 6628 3848	nirvaer.sidhu@hsbc.co.in
Tanu Singh	Associate Director	+91 22 2268 1703	tanusingh@hsbc.co.in
Ashwani Tandon	Vice President	+91 22 33958211	ashwani.tandon@hdfcbank.com
Anshul Gupta	Managing Director	+91 22 6175 9843	anshul3.gupta@citi.com
Rajesh Kamal	Vice President	+91 22 6175 9827	rajesh.kamal@citi.com
Muffazal Arsiwalla	Director	+91 22 7180 4764	muffazal.arsiwalla@db.com
Vivek Pabari	Director	+91 22 7180 4956	vivek.pabari@db.com

Yours faithfully,

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HSBC Securities and Capital Markets (India) Private Limited 6th floor, 52/60, M.G Road, Fort, Mumbai 400 001, India Tel: +91 22 2268 1560 Fax: +91 22 6653 6207 E-mail: fortis.openoffer@hsbc.co.in Contact Person: Ms. Tanvi Jain SEBI Registration Number: INM000010353	HDFC Bank Limited Unit No 401 & 402 4th floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai - 400013 Tel: + 91 22 3395 8211 Fax: +91 22 3078 8584 E-mail: fortis.openoffer@hdfcbank.com Contact Person: Ashwani Tandon SEBI Registration Number: INM000011252	Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai 400098 Tel: +91-22-61759999 Fax: +91-22-61759898 E-mail: fortis.openoffer@citi.com Contact Person: Nayan Goyal SEBI Registration Number: INM000010718	Deutsche Equities India Private Limited The Capital, 14th Floor, C-70, G Block, Bandra Kurla complex, Mumbai – 400 051, India Tel: +91 22 7180 4444 Fax: +91 22 7180 4199 E-mail: fortis.openoffer@db.com Contact Persons: Mr Muffazal Arsiwalla / Mr Vivek Pabari SEBI Registration Number: INM000010833

For **HSBC Securities and Capital Markets (India) Private Limited**	
Name: Nirvaer Sidhu Designation: Managing Director	Name: Tanu Singh Designation: Associate Director

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For **HDFC Bank Limited**

HDFC BANK LTD. MUMBAI

Name: Ashwani Tandon
Designation: Vice President

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For **Citigroup Global Markets India Private Limited**

CITIGROUP GLOBAL MARKETS INDIA PVT. LTD. MUMBAI

Name: Rajesh Kamal
Designation: Vice President

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For **Deutsche Equities India Private Limited**	
Name: Muffazal Arsiwalla Designation: Director	Name: Vivek Pabari Designation: Director

Encl.: As stated above