

**Fortis Healthcare Limited**

Tower-A, Unitech Business Park, Block-F,
South City 1, Sector – 41, Gurgaon,
Haryana – 122 001 (India)

Tel : 0124 492 1033

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Email : secretarial@fortishealthcare.com

Website : www.fortishealthcare.com

FHL/SEC/STEX/RR/2018-19

May 9, 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: Regulation 30 Update – IHH’s Clarification to Enhanced Revised Proposal

Dear Sir(s),

This is in continuation to our letter Ref. No. FHL/SEC/STEX/RR/2018-19 dated May 1, 2018 whereby, it was informed that the Board of Directors of Fortis Healthcare Limited (“**the Company**”) has received Enhanced Revised Proposal from IHH Healthcare Berhad (“**IHH**”) with a proposal to invest in the Company.

It is hereby informed that the Company today i.e. May 9, 2018, has received a clarification (attached herewith) to the said offer.

We will keep the stock exchanges updated/informed in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records please. We assure you of our full cooperation at all times.

You are kindly requested to take the same on record.

Thanking you,
Yours faithfully

For Fortis Healthcare Limited

RAHUL
RANJAN

Digitally signed by
RAHUL RANJAN
Date: 2018.05.09
16:05:47 +05'30'

**Rahul Ranjan
Company Secretary
M. No. ACS 17035
Encl: a/a**

FORTIS HEALTHCARE LIMITED

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



IHH Healthcare Berhad

9 May 2018

The Board of Directors ("**Board**")
Fortis Healthcare Limited
Tower A, Unitech Business Park
Block F, South 1, Sector 41
Gurugram, Haryana 122001
India

The Expert Advisory Committee ("**EAC**")
Fortis Healthcare Limited
Tower A, Unitech Business Park
Block F, South 1, Sector 41
Gurugram, Haryana 122001
India

CC:

- (i) Bhavdeep Singh, CEO
- (ii) Rahul Ranjan, Company Secretary

Sub: Clarifications to the Revised IHH Proposal and the Enhanced Revised IHH Proposal

Dear Directors and Members of the EAC:

We would like to thank you for providing us the opportunity to present our credentials and our offer to the EAC and we are grateful to the EAC for having heard us out patiently.

Subsequent to our discussions with the EAC yesterday, please see below some further clarifications to our Enhanced Revised IHH Proposal outlined under our letters dated 24 April 2018, 1 May 2018 and 2 May 2018. All defined terms not specifically defined herein shall carry the meanings set out in the above letters.

- (i) Clause (a)(ii) on Page 2 of the Revised IHH Proposal Letter is clarified as:

"the receipt of applicable approval from the Company's shareholders and any relevant regulatory approvals."

- (ii) Clause (b) on Page 2 of the Revised IHH Proposal Letter read with the clause (ii) on Page 1 of the Enhanced Revised IHH Proposal Letter is clarified as:

"The amount of Subsequent Equity Infusion shall not be less than INR 3,350,00,00,000 (Rupees three thousand three hundred and fifty crores) and shall be at a price of INR 175 per share."

- (iii) Clause (c) on Page 2 of the Revised IHH Proposal Letter is clarified as:

*"we are seeking to complete a Due Diligence within 7 (seven) days from the first day we are granted access to the data room fully populated with all information set forth as **Annexure I** hereto."*

- (iv) Annexure I to the Revised IHH Proposal is clarified with the terms of **Annexure I** set forth hereto together with access to the management of the Company to discuss any queries and clarifications.

IHH Healthcare Berhad (901914V)

Level 11 Block A, Pantai Hospital Kuala Lumpur, 8 Jalan Bukit Pantai, 59100 Kuala Lumpur, Malaysia

Tel: 603 2298 9898 Fax: 603 2298 9899



IHH Healthcare Berhad

- (v) We further clarify that the Due Diligence exercise shall only result in a 'go' or 'no-go' outcome, as the case may be where IHH will decide to either consummate the Subsequent Equity Infusion or not. The Due Diligence is not intended to be a price adjustment mechanism for the Subsequent Equity Infusion.

This letter must always be read with the Revised IHH Proposal and the Enhanced Revised IHH Proposal and shall form an integral part of those letters and save and except as set out in this letter, the terms of the Revised IHH Proposal and the Enhanced Revised IHH Proposal remain unchanged and fully valid and in force.

Please note that IHH is obliged under applicable law and stock exchange listing rules to release the contents of this letter to Bursa Malaysia and Singapore Exchange Securities Trading Limited immediately.

We look forward to hearing from you and meeting with you today to discuss our offer further.

Sincerely yours,

**For and on behalf of
IHH Healthcare Berhad**

Dr Tan See Leng
Managing Director and Group Chief Executive Officer

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Annexure I

Checklist for Due Diligence

A. Legal

- (i) Update on investigations by the SFIO, SEBI, MCA, and any other regulators that are currently under way by way of making available the key queries asked by these regulators till date and responses provided by the Company
- (ii) Access to the report being prepared by Luthra & Luthra (to the extent available) and access to the Luthra & Luthra team to answer queries on their investigations and findings till date
- (iii) Update on the litigation involving Escorts

B. Financial

- (i) Due diligence on the latest balance sheet items, with available management accounts, relating to working capital, loans and advances, investments, net debt as well as matters related to the related party transactions

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