

FHL/SEC/STEX/RR/2018-19**May 10, 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: Outcome of the Board Meeting dated May 10, 2018**

Dear Sir(s),

This is to inform you that the Board of Directors at its meeting held today, deliberated on all the binding offers made by IHH Healthcare Berhad, Manipal /TPG consortium, Radiant Life Care Private Limited and Hero Enterprise Investment Office and Burman Family Office and received inputs from the independent Expert Advisory Committee (EAC), reputed financial advisors viz. Standard Chartered Bank and Arpwood Capital and legal advisors- Cyril Amarchand Mangaldas appointed by the Board.

The Board, post having the detailed discussions on the pros and cons of each offer, decided by majority, to recommend the offer of Hero Enterprise Investment Office-Burman Family Office (i.e. the last offer made on May 1, 2018) for an upfront equity infusion of Rs. 800 Crore at a price of Rs. 167/share or SEBI (Issue of Capital and Disclosure Requirements) (“SEBI ICDR”) Pricing Guidelines, whichever is higher, into the Company through preferential allotment and a further amount of INR 1000 crores through preferential issue of warrants (of which Rs. 250 Crore will be upfront being an amount equivalent to 25% of the consideration of warrants) at a price of Rs. 176/share or SEBI ICDR Pricing Guidelines, whichever is higher, to the shareholders for approval.

Further, the Board, subject to the approval of the shareholders and necessary regulatory approvals, as may be required as per applicable law, *inter-alia*, approved the following:

- (a)** Appointment of Ms. Sabina Vaisoha (DIN: 00207306) and Mr. Rohit Bhasin (DIN: 00940392) as Independent Directors of the Company for a period of five years w.e.f. March 27, 2018 and April 19, 2018, respectively;
- (b)** Offer and issue sufficient number of equity shares on preferential basis to the investors as mentioned in Annexure A at a price of 167/ share aggregating to Rs. 800 crores and further INR 1000 crore through preferential issue of warrants, in pursuance of decision noted hereinabove subject to compliance of necessary SEBI norms; and
- (c)** Re-classification of existing Authorised Share Capital of the Company and consequently amendment of Clause V of Memorandum of Association of the Company.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as Annexure A.

A copy of the Press Release issued in this regard is attached herewith.

**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

Website : www.fortishealthcare.com

You are kindly requested to take the same on record. The meeting commenced at 0700 Hours and concluded at 22:45 Hours.

Thanking you,
Yours faithfully

For **Fortis Healthcare Limited**

RAHUL Digitally signed
by RAHUL
RANJAN
RANJAN Date: 2018.05.10
22:52:17 +05'30'

Rahul Ranjan
Company Secretary

Annexure A
Disclosures as required under Regulation 30
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No	Particulars	Description
(A) Issuance of Securities		
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares and Convertible Warrants
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Sufficient number of Equity Shares to be issued at a price of Rs. 167/share or SEBI ICDR Pricing Guidelines, whichever is higher, aggregating to Rs. 800 Crores and further amount of INR 1000 crores through preferential issue of warrants (of which Rs. 250 Crore will be upfront being an amount equivalent to 25% of the consideration of warrants) at a price of Rs. 176/share or SEBI ICDR Pricing Guidelines, whichever is higher
4	Details furnished in case of preferential issue i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	- Global Ivy Ventures LLP, - Puran Associates Private Limited, - KBC India Private Limited, - Vansh Holdings Private Limited, - Amelia Buildtech Private Limited, - Burmans Finvest Private Limited, - Gyan Enterprises Private Limited, - Chowdry Associates, - Dabur Securities Private Limited, - VIC Enterprises Private Limited and - Milky Investment and Trading Company Limited Issue Price- Rs. 167/share or SEBI ICDR Pricing Guidelines, in case of preferential issue of equity shares and Rs. 176/share or SEBI ICDR Pricing Guidelines, whichever is higher for issue of warrants. The number of investors are the same as stated above. Warrants will be convertible within a period of 18 months from the date of allotment
5	Amendments to memorandum and articles of association of listed entity, in brief	Amendment in Clause V of the Memorandum of Association. Clause V to be substituted with the following "The Authorised Share Capital of the

**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

Website : www.fortishealthcare.com

		Company is Rs. 678,00,00,000 (Rupees Six Hundred Seventy Eight Crores) divided into 67,80,00,000 (Sixty Seven Crores and Eighty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each”
--	--	---

FORTIS HEALTHCARE LIMITED

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

Press Release

Board of Fortis Healthcare recommends the binding offer of Hero Enterprise Investment Office (Hero) and the Burman Family Office (Burman) for Shareholder's Approval

- Deal will infuse Rs 800 Crs via a Preferential Allotment of Equity Shares at Rs 167 per share or as per SEBI ICDR guidelines whichever is higher and
- A Preferential Issue of Warrants of Rs 1,000 Crs at Rs 176 per share or as per SEBI ICDR guidelines whichever is higher

Gurugram, 10th May 2018: The Board of Directors of Fortis Healthcare Limited has decided by majority to recommend the binding offer of the Hero and Munjal consortium. The entire exercise involved a process that witnessed deliberation and recommendation by an Independent Expert Advisory Committee (EAC) comprising Mr Deepak Kapoor, Former Chairman of PWC (India) and Mr Lalit Bhasin, Chairman of the Indian Society of Law Firms along with two reputed financial advisors i.e. Standard Chartered Bank and Arpwood Capital and Cyril Amarchand Mangaldas who were the legal advisors. In addition to the recommendation provided by Arpwood Capital, they also opined on the bidding process that was followed post 27th April Board Meeting. The Board considered the views of the EAC, financial and legal advisors, and following extensive discussions arrived at this decision.

The recommendation of the Board would be placed before the shareholders for their approval.

DISCLAIMER

This press release may contain forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events, or otherwise. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this press release, without obligation to notify any person of such revision or changes.

For further details please contact:

Ajey Maharaj / Tituraj Kashyap Das
Fortis Healthcare Ltd
9871798573 / 9871918187

Anurag Kalra / Gaurav Chugh
Fortis Healthcare Ltd
9810109253 / 9958588900