

**THROUGH COURIER/FAX - 022-26598237, 26598238**

FHL/SEC/S-2/AR/2010-11  
September 21, 2010

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (East),  
Mumbai - 400051

**Sub: Proceedings of 14<sup>th</sup> Annual General Meeting**

Dear Sirs,

Pursuant to Clause 33 of the Listing Agreement, please find enclosed the proceedings of the 14<sup>th</sup> Annual General Meeting of the Company, held on 18<sup>th</sup> September, 2010, at Air Force Auditorium, Subroto Park, New Delhi - 110010.

This is for your information and records please.

Thanking you,

Yours faithfully,  
**for Fortis Healthcare Limited**



*Ruchi Mahajan*  
**Ruchi Mahajan**  
**Company Secretary**

Encl: As above

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## PROCEEDINGS OF THE 14<sup>TH</sup> ANNUAL GENERAL MEETING

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The 14<sup>th</sup> Annual General Meeting of Fortis Healthcare Limited was held on **Saturday, 18<sup>th</sup> September, 2010 at 11.00 A.M at Air Force Auditorium, Subroto Park, New Delhi- 110 010.**

### **MEMBERS PRESENT:**

MEMBERS (as per Attendance Slips received) : **3581**

PROXIES (as per Proxy Register) : **84**

### **DIRECTORS PRESENT**

Mr. Malvinder Mohan Singh  
Mr. Shivinder Mohan Singh  
Mr. Balinder Singh Dhillon  
Mr. Harpal Singh  
Dr. P S Joshi  
Mr. Rajan Kashyap  
Mr. Ramesh L Adige  
Lt. Gen. T S Shergill  
Justice S.S. Sodhi  
Mr. V M Bhutani

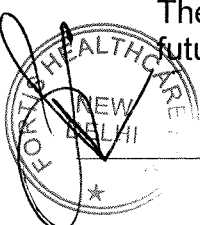
Following registers/documents were placed before the meeting:

1. Register of Directors' shareholding;
2. Proxy Register; and
3. Statutory Auditors' Certificate dated September 15, 2010 to the effect that the Employees Stock Option Scheme of the Company has been implemented in accordance with Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

### **CHAIRMAN**

The Chairman welcomed the members to the 14<sup>th</sup> Annual General Meeting of the Company. The Chairman declared that the necessary quorum was present and called the meeting to order. The Chairman further informed the Members that 84 valid Proxies representing 55,40,078 Equity Shares had been received by the Company.

The Chairman delivered the speech highlighting the current year performance and future plans of the Company.



With the permission of members present, the Notice of the 14<sup>th</sup> Annual General Meeting dated 6<sup>th</sup> August, 2010 was taken as read.

Thereafter, on the advice of the Chairman, the Company Secretary read out the Auditors' Report before the Members present.

Thereafter, the Chairman took up the Agenda Items as per the Notice of the Annual General Meeting in seriatim.

**1. Adoption of Annual Accounts**

Before putting the resolution to vote, the Chairman invited queries from the members. The queries raised by the members were satisfactorily replied to by the Chairman.

Mr. Ashok Kumar Jain (DP/CL Id - IN300118/10242590) proposed and Mr. Narender Singh Chauhan (DP/CL Id - 1201410000008655) seconded the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Balance Sheet of the Company as on 31<sup>st</sup> March, 2010 and the Profit & Loss Account for the year ended on that date, alongwith the Schedules and Notes to Accounts, together with Reports of Directors and Auditors thereon, be and are hereby adopted."

The resolution was put to vote on show of hands and was carried unanimously.

**2. Re-appointment of Mr. Harpal Singh as Director retiring by rotation**

Mr. Vimal Jain (DP/CL Id - IN300118/10131690) proposed and Ms. Rama Jain (DP/CL Id - IN302365/10003504) seconded the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Harpal Singh, who retires by rotation in accordance with Article 152 of the Articles of Association of the Company and is eligible for appointment, be and is hereby re-appointed as a Director of the Company."

The resolution was put to vote on show of hands and was carried unanimously.

**3. Re-appointment of Justice S S Sodhi as Director retiring by rotation**

Mr. D D Sardana (DP/CL Id - IN300118/10278201) proposed and Mr. Ajay Khurana (DP/CL Id - IN300708/10036432) seconded the following Resolution as an **Ordinary Resolution**:



“RESOLVED THAT Justice S S Sodhi, who retires by rotation in accordance with Article 152 of the Articles of Association of the Company and is eligible for appointment, be and is hereby re-appointed as a Director of the Company.”

The resolution was put to vote on show of hands and was carried unanimously.

**4. Retirement of Director retiring by rotation – Mr. V M Bhutani**

Mr. Manjit Singh (DP/CL Id – IN300206/10907641) proposed and Mr. Prem Sapra (DP/CL Id - IN300118/10488746) seconded the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. V M Bhutani, Director of the Company, who retires by rotation and who has not offered himself for re-appointment due to his pre-occupation, be and is hereby not re-appointed as Director of the Company.”

The resolution was put to vote on show of hands and was carried unanimously.

**5. Retirement of Director retiring by rotation – Mr. Ramesh L Adige**

Mr. Surinder Nath Vohra (DP/CL Id – 1201410000011520) proposed and Mr.B.R. Nayyar (DP/CL Id – IN301774/11219849) seconded the following Resolution as an **Ordinary Resolution**:

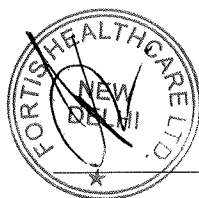
“RESOLVED THAT Mr. Ramesh L Adige, Director of the Company, who retires by rotation and who has not offered himself for re-appointment due to his pre-occupation, be and is hereby not re-appointed as Director of the Company.”

The resolution was put to vote on show of hands and was carried unanimously.

**6. Re-appointment of Statutory Auditors**

Mr. Satish Agarwal (DP/CL Id - IN300589/10070571) proposed and Mr.Jawahar Dudeja (DP/CL Id - IN301436/10316874) seconded the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s S.R. Batliboi & Co., Chartered Accountants, the retiring Auditors of the Company, who have confirmed that their appointment, if made, would be within the limits specified under section 224(1B) of the Companies Act, 1956, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the



conclusion of the next Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company.”

The resolution was put to vote on show of hands and was carried unanimously.

**7. Not filling of Vacancy caused by the retirement of Mr. V M Bhutani by Rotation**

Mr. Santosh Khandelwal (DP/CL Id - 1201910100012981) proposed and Mr. Ajay Bhatia (DP/CL Id - IN301557/20805107) seconded the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT the vacancy caused by the retirement of Mr. V M Bhutani, by rotation, who has not offered himself for re-appointment, be not filled by the Company.”

The resolution was put to vote on show of hands and was carried unanimously.

**8. Not filling of Vacancy caused by the retirement of Mr. Ramesh L Adige by Rotation**

Mr. Hitesh Arora (DP/CL Id - 1204470000149273) proposed and Ms. Laj Gupta (DP/CL Id - IN300468/10038113) seconded the following Resolution as an **Ordinary Resolution**:

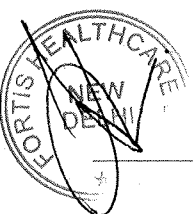
“RESOLVED THAT the vacancy caused by the retirement of Mr. Ramesh L Adige, by rotation, who has not offered himself for re-appointment, be not filled by the Company.”

The resolution was put to vote on show of hands and was passed by special majority.

**9. Payment of further scaled down remuneration to Mr. Shivinder Mohan Singh, Managing Director, for his remaining tenor as Managing Director of the Company i.e. from 1<sup>st</sup> April, 2008 till 12<sup>th</sup> November, 2009**

Mr. Mukesh Bansal (DP/CL Id - IN301428/10028040) proposed and Mr. Kunal Singhal (DP/CL Id - IN301428/10016774) seconded the following Resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of all the earlier resolutions passed by the Board of Directors in this regard and pursuant to the provisions of Section 198, 269, 302, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment



thereof for the time being in force) (hereinafter referred to as "the Act"), read with Schedule XIII to the Act and subject to all other applicable regulatory approval(s), consent(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by the authorities while granting such approval(s), consent(s) and permission(s) as may be agreed by the Board of Directors (hereinafter referred to as "Board" and which expression shall be deemed to include any Committee thereof and / or any person(s) hereinafter authorized by the Board in this behalf), the consent of the Shareholders be and is hereby granted for payment of revised remuneration to Mr. Shivinder Mohan Singh, Managing Director (MD) of the Company, w.e.f. 1<sup>st</sup> April, 2008 till 12th November, 2009, as MD, on the terms & conditions as set out below:

**(a) Salary:**

Not exceeding Rs. 1,20,00,000 (Rupees One Crore Twenty Lacs) per annum, with the discretion to the Board to set the level from time to time, within the aforesaid limit.

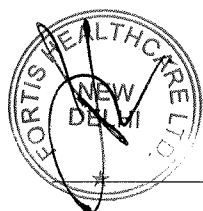
**(b) Perquisites, Allowances & other benefits:**

In addition, the MD will be entitled to perquisites, allowances, benefits, facilities and amenities including but not limited to car, telephone, water, electricity, furnishings, medical reimbursements, club fees, personal accident insurance, group hospitalization, special allowance, and/ or any other reimbursements, allowances or perquisites, benefits in accordance with the Rules of the Company.

However, the monetary value of all such perquisites/allowances/other benefits will be limited to Rs. 4,20,00,000 (Rupees Four Crore Twenty Lacs) per annum. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule they shall be evaluated at actual cost.

In addition to the above, the MD shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration as specified hereinabove:

- i) Contribution to Provident Fund and Superannuation Fund or Annuity fund to the extent these either singly or put together, are not taxable under the Income Tax act, 1961.
- ii) Gratuity payable at the rate not exceeding half months' salary for each completed year of service;
- iii) Encashment of unavailed leave at the end of tenure.



**(c) Other terms:**

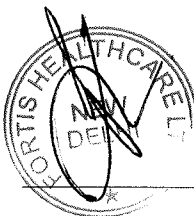
1. The MD shall not be paid any sitting fee for attending the meetings of the Board of Directors of committees thereof.
2. The MD shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the Company without the prior approval of the Central Government.
3. Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the tenure of the MD, he shall be entitled to the above remuneration (inclusive of allowances, perquisites and commission, if any) by way of minimum remuneration irrespective of the limits specified under the provisions of Section 198, 309, Schedule XIII and all other applicable provisions of the Act.
4. Unless otherwise a shorter period is decided mutually between the MD and the Board of Directors, the office as MD may be terminated by either party by giving three months' notice in writing, of such termination.
5. If, at any time, Mr. Shivinder Mohan Singh ceases to be the director of the Company for any cause whatsoever, his office as MD shall forthwith be terminated.
6. Reimbursement of legitimate expenses incurred by Mr. Shivinder Mohan Singh performance of his duties, shall not form part of his remuneration."

"RESOLVED FURTHER THAT the above remuneration may be revisited by the Board of Directors from time to time, within the aforesaid limits."

"RESOLVED FURTHER THAT the Directors of the Company, Mr. Yogesh Sareen, Chief Financial Officer and Ms. Ruchi Mahajan, Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents, papers and writings as may be necessary to give effect to the foregoing resolution."

The resolution was put to vote on show of hands and was passed by special majority.

**10. Payment of further scaled down remuneration to Mr. Shivinder Mohan Singh, upon his re-appointment as Managing Director of the Company i.e. from 13<sup>th</sup> November, 2009 till 12<sup>th</sup> November, 2012**



Mr. Pradeep Sood (DP/CL Id – IN301127/15633348) proposed and Mr. Murlidhar Talreja (DP/CL Id - 1203340000010995) seconded the following Resolution as a **Special Resolution**:

"RESOLVED THAT in partial modification of all earlier resolutions passed by the Board of Directors, with respect to remuneration payable to Mr. Shivinder Mohan Singh as the Managing Director of the Company and pursuant to the provisions of Section 198, 269, 302, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as "the Act"), read with Schedule XIII to the Act and subject to all other applicable regulatory approval(s), consent(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by the authorities while granting such approval(s), consent(s) and permission(s) as may be agreed by the Board of Directors (hereinafter referred to as "Board" and which expression shall be deemed to include any Committee thereof and/or any person(s) hereinafter authorized by the Board in this behalf), the consent of the Shareholders be and is hereby accorded for the payment of revised remuneration to Mr. Shivinder Mohan Singh, Managing Director (MD) of the Company, for a period of three years w.e.f. 13th November, 2009, as MD, as set out below:

**(a) Salary:**

Not exceeding Rs. 1,20,00,000 (Rupees One Crore Twenty Lacs) per annum, with the discretion to the Board to set the level from time to time, within the aforesaid limits.

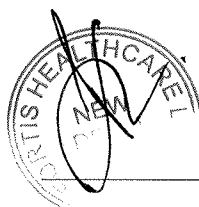
**(b) Perquisites, Allowances & other benefits:**

In addition, Mr. Singh will be entitled to perquisites, allowances, benefits, facilities and amenities including but not limited to car, telephone, water, electricity, furnishings, medical reimbursements, club fees, personal accident insurance, group hospitalization, special allowance, and/or any other reimbursements, allowances or perquisites, benefits in accordance with the Rules of the Company

However, the monetary value of all such perquisites/allowances/other benefits will be limited to Rs. 4,20,00,000 (Rupees Four Crore Twenty Lacs) per annum. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, they shall be evaluated at actual cost

In addition to the above, the MD shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration as specified hereinabove:

- i) Contribution to Provident Fund and Superannuation Fund or Annuity fund to the extent these either singly or put together, are not taxable under the Income Tax Act, 1961;



ii) Gratuity payable at the rate not exceeding half months' salary for each completed year of service;

iii) Encashment of unavailed leave at the end of tenure."

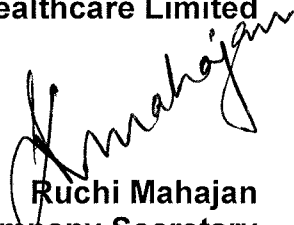
"RESOLVED FURTHER THAT above remuneration may be revisited from time to time, within the aforesaid limits."

"RESOLVED FURTHER THAT the Directors of the Company, Mr. Yogesh Sareen, Chief Financial Officer and Ms. Ruchi Mahajan, Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents, papers and writings as may be necessary to give effect to the foregoing resolution."

The resolution was put to vote on show of hands and was passed by special majority.

For Fortis Healthcare Limited



  
**Ruchi Mahajan**  
Company Secretary