



**FORTIS HEALTHCARE LIMITED**

**CIN: L85110PB1996PLC045933**

**Registered Office: Fortis Hospital, Sector 62, Phase — VIII, Mohali, Punjab - 160062**  
**Tel.: +91-172-5096001, Fax: +91-172-5096221 Email: [secretarial@fortishealthcare.com](mailto:secretarial@fortishealthcare.com),**  
**Website: [www.fortishealthcare.com](http://www.fortishealthcare.com)**

**NOTICE OF POSTAL BALLOT**

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)**

Dear Member(s),

Notice is hereby given to the Members of Fortis Healthcare Limited (“**the Company**”) pursuant to Section 110 of the Companies Act, 2013 (“**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and other applicable provisions, if any, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions appended herein below are proposed to be passed by the Members by way of Postal Ballot by giving their assent/dissent.

Your approval by way of Postal Ballot is sought for the enclosed resolutions. The Statement under Section 102(1) of the Act and other applicable provisions, if any, setting out the material facts and reasons for the resolution is also appended herewith and is being sent to you along with the ‘Postal Ballot Form’ for your consideration.

Mr. Ramit Rastogi of Ramit Rastogi & Associates, Practicing Company Secretaries (C.P. No. 18465) has been appointed by the Board of Directors of your Company as the Scrutinizer to scrutinize the Postal Ballot process including voting in a fair and transparent manner.

You are requested to carefully read the instructions printed on the postal ballot form attached hereto, fill up the postal ballot form, give your assent or dissent on the resolutions at the end of the postal ballot form and return the duly completed and signed postal ballot form via registered email id (no other form is permitted) so as to reach the Scrutinizer via email at [rastogiassociates7@gmail.com](mailto:rastogiassociates7@gmail.com) on or before the close of working hours **i.e. 17:00 Hours IST on 12<sup>th</sup> December 2020**. Ballots received thereafter will be strictly treated as if no reply has been received from the member. The said Notice of Postal Ballot is also available on the website of the Company at [www.fortishealthcare.com](http://www.fortishealthcare.com).

Further, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”) and provisions of Section 110 of the Act read with the Companies (Management and Administration), Rules, 2014 and guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings / conducting postal ballot process, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 33/2020 dated September 28, 2020 issued by the Ministry of Corporate Affairs in view of COVID-19, the Company is pleased to offer e-voting facility for all the Members of the Company. For this purpose, the Company has entered into an agreement with M/s KFin Technologies Private Limited (“**KTPL**”) for facilitating e-voting to enable the Members to cast their votes electronically, instead of filling and dispatching the postal ballot form. Please read carefully the instructions regarding e-voting as mentioned in notes to this notice of postal ballot.

Members having shares in demat form and in physical form may vote either by way of Postal Ballot Form or by way of e-voting.

**SPECIAL BUSINESS(ES):**

- 1. To approve amendment in loan agreement between Fortis Healthcare Limited ('the Company') and Fortis Hospitals Limited ('FHsL'), a wholly owned material subsidiary of the Company and to enable issue of equity shares by FHsL to the Company pursuant to the conversion of said loan.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**"SEBI SAST"**) read with the provisions of Section 62(3) and other applicable provisions of the Companies Act, 2013 (**"the Act"**) and rules thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR"**), including any statutory modifications or re-enactment(s) thereof for the time being in force to each of the foregoing and pursuant to the Memorandum and Articles of Association (**"MOA & AOA"**) of the Company and subject to the requisite approvals, if any, of the relevant statutory, regulatory or government authorities, the consent of the Members be and is hereby accorded to amend the loan agreement persisting between the Company and Fortis Hospitals Limited (a wholly owned material subsidiary of the Company) to enable conversion of loan into equity shares, subject to requisite approvals from time to time.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 26 of SEBI SAST read with the applicable provisions of the Act and rules thereunder, SEBI LODR, Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 including any statutory modifications or re-enactment(s) thereof for the time being in force to each of the foregoing and pursuant to the MOA & AOA of the Company and subject to the requisite approvals, if any, of the relevant statutory, regulatory or government authorities, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **"the Board"**, which term shall include any committee of directors constituted by the Board) and Fortis Hospitals Limited (**"FHsL"**), to convert part of outstanding loan into equity shares up to an extent of INR 500 Crores (Rupees Five Hundred Crores), subject to availability of internal accruals of the Company and applicable regulatory and corporate approvals, at such fair value as may be determined based on the applicable pricing guidelines and amend such other documents as may be required to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required to give effect to this resolution, including without limitation, making such submissions and filings as may be required seek the requisite approvals, consents and permissions as may be applicable, negotiating, finalizing, varying, settling the terms and conditions and executing agreements (including amendments/ extensions/ termination thereof), writings, deeds and such other documents as may be deemed necessary, in its own discretion and in the best interest of the Company and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed incidental to give effect to this resolution."

- 2. To approve amendment in terms of intra group Compulsory Convertible Preference Shares ('CCPS') between Fortis Hospitals Limited and Escorts Heart Institute and Research Centre Limited, wholly owned subsidiaries of the Company.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with the applicable

provisions of the Companies Act, 2013 and rules thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment(s) thereof for the time being in force to each of the foregoing and pursuant to the Memorandum and Articles of Association of the Company and subject to the requisite approvals, if any, of the relevant statutory, regulatory or government authorities, the consent of the Members be and is hereby accorded to the Board of Directors of Fortis Hospitals Limited (“**FHsL**”) and Escorts Heart Institute and Research Centre Limited (“**EHIRCL**”), to amend the terms of **Compulsory Convertible Preference Shares (“CCPS”)** to give effect to following:

- (i) the CCPS holders will have priority and protection of the CCPS investment value over the equity shares.
- (ii) On conversion, the CCPS holders will be issued equity shares based on fair valuation done by third party. Such number of equity shares will be issued which protects the CCPS investment value. Considering current estimates, number of equity shares to be issued will be higher than the current term of one equity share for each CCPS.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required to give effect to this , including without limitation, seek the requisite approvals, consents and permissions as may be applicable, negotiating, finalizing, varying, settling the terms and conditions and executing agreements (including amendments/ extensions/ termination thereof), writings, deeds and such other documents as may be deemed necessary, in its own discretion and in the best interest of the Company and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed incidental to give effect to this resolution.”

**3. To consider amendment in loan agreement between Fortis Hospitals Limited (‘FHsL’) and Fortis C-Doc Healthcare Limited (‘Fortis C-Doc’), subsidiaries of the Company and to enable issue of Optionally Convertible Redeemable Preference Shares (OCRPS) by Fortis C-Doc to FHsL pursuant to the conversion of loan.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI SAST**”) read with the provisions of Section 62(3) and other applicable provisions of the Companies Act, 2013 (“**the Act**”) and rules thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”), including any statutory modifications or re-enactment(s) thereof for the time being in force to each of the foregoing and pursuant to the Memorandum and Articles of Association (“**MOA & AOA**”) of the Company and subject to the requisite approvals, if any, of the relevant statutory, regulatory or government authorities, the consent of the Members be and is hereby accorded to amend the loan agreement persisting between the Fortis C-Doc Healthcare Limited (“Fortis C-Doc) and Fortis Hospitals Limited (“FHsL”) (subsidiaries of the Company) to enable conversion of loan into Optionally Convertible Redeemable Preference Shares (OCRPS), subject to requisite approvals from time to time.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 26 of SEBI SAST read with the applicable provisions of the Act and rules thereunder, SEBI LODR, Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 including any statutory modifications or re-enactment(s) thereof for the time being in force to each of the foregoing and pursuant to the MOA & AOA of the Company and subject to the requisite approvals, if any, of the relevant statutory, regulatory or government authorities, the consent of the Members be and is hereby accorded to the Board of Directors of Fortis C-Doc and FHsL, to convert part of outstanding loan into Optionally Convertible Redeemable Preference Shares up to an extent of INR 13 Crores (Indian Rupees Thirteen Crores), at such fair value as may be determined based on the applicable pricing guidelines and amend such other documents as may be required to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required to give effect to this resolution, including without limitation, seek the requisite approvals, consents and permissions as may be applicable, negotiating, finalizing, varying, settling the terms and conditions and executing agreements (including amendments/ extensions/ termination thereof), writings, deeds and such other documents as may be deemed necessary, in its own discretion and in the best interest of the Company and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed incidental to give effect to this resolution.”

**4. To approve further investment by SRL Limited (“SRL”), a subsidiary of the Company into SRL Diagnostics FZ-LLC (SRL FZ-LLC), a step-down subsidiary of the Company.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with the applicable provisions of the Companies Act, 2013 and rules thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment(s) thereof for the time being in force to each of the foregoing and pursuant to the Memorandum and Articles of Association of the Company and subject to the requisite approvals, if any, of the relevant statutory, regulatory or government authorities, the consent of the Members be and is hereby accorded to the Board of Directors of SRL Limited (“SRL”), a subsidiary, to invest an amount up to INR 12 Crores (Indian Rupees Twelve Crores) in one or more tranches in SRL Diagnostics FZ-LLC (“SRL FZ-LLC”), a step down subsidiary, by way of investment in Equity Shares, Fully/ Partly/ Optionally Convertible/ Redeemable Preference Shares and/or Debenture , or any other financial instruments whether or not convertible into or linked to Equity Shares and/or any other instruments and/ or combination of instruments (hereinafter collectively referred to as the “**Securities**”), at such time or times, at such price or prices, at a fair value as may be determined, in such manner and on such terms and conditions including security, rate of interest, conversion etc., as may be decided without being required to seek any further approval of the Members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, as may be required to give effect to this resolution, including without limitation, make such submissions and filings as may be required seek the requisite approvals, consents and permissions as may be applicable, negotiating, finalizing, varying, settling the terms and conditions and executing agreements (including amendments/ extensions/ termination thereof), writings, deeds and such other documents as may be deemed necessary, in its own discretion and in the best interest of the Company and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed incidental to give effect to this resolution.”

**By Order of the Board  
For Fortis Healthcare Limited**

**Date: November 12, 2020  
Place: Gurugram**

**Sd/-  
Sumit Goel  
Company Secretary  
Membership No: F6661**

## NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is enclosed herewith and forms part of this Notice.
2. As per Section 110 and other applicable provision of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ('Rules') and guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings / conducting postal ballot process, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 33/2020 dated September 28, 2020 on account of COVID-19 ('MCA Circulars'), this Notice along with the Postal Ballot Form is being sent only by e-mail to all the members, whose e-mail ID is registered with the Company or with the National Securities Depository Limited ('NSDL')/ Central Depository Services (India) Limited ('CDSL') ('Depositories') and whose name appear in the register of members/ list of beneficial owners as received from the Depositories as on **Friday, 30<sup>th</sup> October 2020 ('Record Date')**. It is however, clarified that all members of the Company as on the Record Date (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified in the Notice. For this purpose, such members may refer to the instructions.
3. The Board of Directors has appointed Mr. Ramit Rastogi of Ramit Rastogi & Associates, Practicing Company Secretaries (C.P. No. 18465) as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
4. In compliance with provisions of Section 110 of the Companies Act, 2013 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), Rule 20 of the Companies (Management and Administration) Rules 2014, as amended upto date, Secretarial Standard-2 issued by the Institute of Company Secretaries of India on General Meeting ("SS-2") and MCA Circulars, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The Board of Directors of the Company has appointed KTPL for facilitating e-voting to enable the shareholders to cast their votes electronically.
5. Due to exemption granted by Ministry of Corporate Affairs for dispatch of physical postal ballot, on account of threat posed by COVID-19 pandemic situation, the Company is sending Postal Ballot Notice in electronic form only and express its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the shareholders for this Postal Ballot. To facilitate shareholders to receive this notice electronically and cast their vote electronically, the Company has made arrangement with KTPL, Registrar & Share Transfer Agent for registration of email addresses in terms of the General Circular No. 17/2020 issued by Ministry of Corporate Affairs dated April 13, 2020. The process for registration of email addresses is as under:
  - a) Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be serviced may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: <https://evoting.kfintech.com>. In case of any queries, shareholder may write to [evoting@kfintech.com](mailto:evoting@kfintech.com).
  - b) It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure. The Company has

subscribed to email updation facility from National Securities Depository Limited (NSDL), wherein NSDL have sent messages (SMS) to the shareholders of the Company as per their records as on **April 10, 2020** on the registered mobile numbers to enable them to register their email ID's.

- c) Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.

The instructions for Members opting for E-voting are as under:

**In case of Member(s) receiving e-mail from KTPL:**

- a. **For Members whose email address is registered** - open the attached PDF file "FortisHealthcareVoting.pdf" by giving your Client Id (in case you are holding share(s) in demat mode) or Folio No. (in case you are holding shares in physical mode) as default password which contains your "User Id" and "Password" for e-voting;

- b. **For Members who have not registered their email ids:**

In light of the MCA Circulars, shareholders who have not registered their email address and in consequence could not receive the e-voting notice may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited (KTPL), by clicking the link: <https://evoting.kfintech.com> or by sending an email to the Registrar and Transfer Agent KTPL at [evoting@kfintech.com](mailto:evoting@kfintech.com) or to the Company at [secretarial@fortishealthcare.com](mailto:secretarial@fortishealthcare.com) and following the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to [evoting@kfintech.com](mailto:evoting@kfintech.com).

- c. Please note that the password is an initial password;
- d. Open internet browser by typing the URL: <https://evoting.kfintech.com>
- e. Click on Member- Login;
- f. Put user ID and password as initial password noted in step (a) above and click Login;
- g. Password change menu appears. Change the password with new password of your choice with minimum 8 characters consisting of atleast one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;
- h. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles;
- i. Select "EVEN" (i.e. E-Voting Event Number) of Fortis Healthcare Limited;
- j. Now you are ready for e-Voting as Cast Vote page opens. Voting period commences on **Friday, 13<sup>th</sup> November 2020 at 1000 Hours and ends on Saturday, 12<sup>th</sup> December 2020 at 1700 Hours**. The e-voting module shall be disabled by KTPL for voting on **Saturday, 12<sup>th</sup> December 2020 at 1700 Hours IST**. For the avoidance of doubt, it is hereby clarified that the voting shall not be allowed beyond the said date and time;

- k. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted. Upon confirmation, the message “Vote cast successfully” will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote;
  - l. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (in PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [rastogiassociates7@gmail.com](mailto:rastogiassociates7@gmail.com) with a copy marked to [secretarial@fortishealthcare.com](mailto:secretarial@fortishealthcare.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com).
  - m. In case Members desiring split voting i.e. voting FOR and AGAINST on the same resolution, can do so by downloading Postal Ballot Form from the link <https://evoting.kfintech.com> or [www.fortishealthcare.com](http://www.fortishealthcare.com) or by obtaining duplicate form from the Company’s Registrar and Share Transfer Agent, Kfin Technologies Private Limited, Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032 or Fortis Healthcare Limited, Tower A, 3<sup>rd</sup> Floor, Unitech Business Park, Block F, South City-1, Sector-41, Gurugram-122001, fill in the details and send the same to the Scrutinizer.
  - n. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for members available at the website of E-voting Platform Provider viz. <https://evoting.kfintech.com/public/Faq.aspx> or contact Mr. S V Raju, Authorized Representative, KTPL at toll free number 1800 345 4001 or at +91 40 67162222.
  - o. If you are already registered with KTPL for e-voting then you can use your existing user ID and password for casting your vote.
  - p. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
6. Members who have registered their e-mail IDs with the Company/Depository Participants for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link <https://evoting.kfintech.com> or [www.fortishealthcare.com](http://www.fortishealthcare.com) or seek duplicate Postal Ballot Form from KTPL, Selenium Tower B, Plot No. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad-500032 or Fortis Healthcare Limited, Tower A, 3<sup>rd</sup> Floor, Unitech Business Park, Block F, South City-1, Sector-41, Gurugram-122001 and fill in the details and send the same to the Scrutinizer through email at [rastogiassociates7@gmail.com](mailto:rastogiassociates7@gmail.com).
7. Kindly note that the Members can opt ONLY ONE MODE OF VOTING, i.e. either by Physical Ballot or E-voting. If you are opting for e-voting, then do not vote by Physical Ballot and vice-versa. However, in case Members cast their vote by Physical Ballot and E-voting both, then vote cast through e-voting will be treated as valid.
8. The voting rights of Members shall be in proportion to their shares in the Paid-up Equity Share Capital of the Company as on **Friday, 30<sup>th</sup> October 2020** and a person who is not a Member as on such date should treat this notice for information purposes only.
9. The result of the Postal Ballot shall be declared by a person so authorized in this regard on **Monday, 14<sup>th</sup> December 2020 on or before 1700 Hours** at the Corporate Office of the Company at Tower A, Unitech Business Park, Block F, South City-1, Sector-41, Gurugram-122001 and also displayed on notice board of corporate office and of registered office of the Company and the resolution will be taken as passed effectively on the last date of voting, if the results of the Postal Ballot indicates that the requisite majority of the Members had assented to the Resolution. The result of the Postal Ballot

shall be hosted on the website of the Company [www.fortishealthcare.com](http://www.fortishealthcare.com) and of KTPL at <https://evoting.kfintech.com> and simultaneously communicated to the Stock Exchanges, where the securities of the Company are listed.

10. Those Members who have not yet got their Equity Shares dematerialized, are requested to contact any of the Depository Participants in their vicinity for getting their shares dematerialized.
11. Relevant documents referred to in the Notice, if any, will be available for inspection by the Members at the Registered Office and/or Corporate Office of the Company during normal business hours between 10.00 a.m. to 12.00 noon on all working days (except Saturdays, Sundays and Public Holidays) upto the date of declaration of the result. A member may also write to the Company Secretary at [secretarial@fortishealthcare.com](mailto:secretarial@fortishealthcare.com) requesting supply of relevant documents referred in the Explanatory Statement. Further, any query in relation to the resolution proposed to be passed by Postal Ballot may be addressed to the Company Secretary of the Company at [secretarial@fortishealthcare.com](mailto:secretarial@fortishealthcare.com).

**By Order of the Board  
For Fortis Healthcare Limited**

**Date: November 12, 2020  
Place: Gurugram**

**Sd/-  
Sumit Goel  
Company Secretary  
Membership No: F6661**



## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 1

The members of the Company to be informed that Fortis Hospitals Limited (“**FHsL**”), a wholly owned subsidiary as a part of its regular business and in order to meet its business requirements has availed unsecured loan from the Company over the period of time. It is further informed that as FHsL is presently incurring losses primarily due to payment of fees under the Hospital and Medical Services Agreement and interest cost. Further, FHsL is not generating sufficient cash flows to service these Inter-corporate Loans (“**ICL**”). Therefore, it is proposed to convert the outstanding ICLs into equity to the extent of INR 500 Crore (Indian Rupees Five Hundred Crores).

The members to be further informed that the existing loan agreements entered by the Company and FHsL for the ICL does not have flexibility to enable conversion of ICL into equity shares. Therefore, it is proposed to amend existing loan agreements to enable conversion of outstanding ICL aggregating INR 500 Crore (Indian Rupees Five Hundred Crores) to equity subject to requisite approvals and compliances, as required under applicable Indian law.

Members may further note that in terms of the provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, since the Company is currently under mandatory takeover offer period (post acquisition of approx. 31% paid up capital of the Company by Northern TK Ventures Pte Ltd), any issuance of securities by the Company or its subsidiaries entitling the holder (the Company in the present case) to voting rights, will require approval of the shareholders of the Company by way of a special resolution by postal ballot. Therefore, your approval is being sought as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives, are in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding if any.

The Board recommends the Special Resolution set out in Item No. 1 in the accompanying Notice for approval by the Members.

### Item No. 2

The members of the Company to be informed that Fortis Hospitals Limited (“**FHsL**”) and Escorts Heart Institute and Research Centre Limited (“**EHIRCL**”), wholly owned subsidiaries of the Company have cross investments in the form of Compulsorily Convertible Preference Shares (“**CCPS**”) whereby EHIRCL has invested in the CCPS of FHsL for an amount of INR 650 Crores (Indian Rupees Six Hundred Fifty Crores) and similarly FHsL has invested in the CCPS of EHIRCL of INR 300 Crores (Indian Rupees Three Hundred Crore).

The members to be further informed that as per the existing conversion terms of the said CCPS issued by FHsL to EHIRCL and EHIRCL to FHsL, each preference share shall be convertible into 1 (One) equity shares of Rs. 10/- each. Further, these CCPS, subject to applicable laws, shall be entitled to receive, in preference over other shareholders of the Company, such amount as is equal to the Investor CCPS contribution along with the dividend due and payable thereon, in the event of any liquidation, dissolution or winding up of the Company (FHsL or EHIRCL, as the case may be).

Members are further informed that considering and interpreting the terms as mentioned above for both the CCPS, the commercial understanding has always been to consider the CCPS as priority along with protection of value over the equity shares at individual standalone legal entity level (FHsL and EHIRCL).

However, the commercial understanding is not explicit in the terms of issue of CCPS. Therefore, it is proposed to amend the terms of the CCPS issued by both FHsL and EHIRCL as per the details mentioned in the resolution.

Members may further note that in terms of the provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, since the Company is currently under mandatory takeover offer period (post acquisition of approx. 31% paid up capital of the Company by Northern TK Ventures Pte Ltd), consent of the Shareholders would be required by way of a Special Resolution by postal ballot, to enter into, amend or terminate any material contracts to which the company or any of its subsidiaries is a party. Therefore, your approval is being sought as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives, are in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any.

The Board recommends the Special Resolution set out in Item No. 2 in the accompanying Notice for approval by the Members.

### **Item No. 3**

The members of the Company to be informed that Fortis C-Doc Healthcare Limited (“**Fortis C-Doc**”), as a part of its regular business and in order to meet its business requirements has availed unsecured loan from the Fortis Hospitals Limited (“**FHsL**”) over the period of time. It is further informed that Fortis C-Doc primarily has Inter Company loans (“**ICL**”) in the form of debt and that current debt levels of Fortis C-Doc are not sustainable. Therefore, it is proposed to convert the part of outstanding ICLs into optionally convertible redeemable preference shares to the extent of INR 13 Crore (Indian Rupees Thirteen Crores).

The members to be further informed that the existing loan agreements entered by the FHsL and Fortis C-Doc for the ICL does not have flexibility to enable conversion of ICL into equity shares. Therefore, it is proposed to amend existing loan agreements to enable conversion of outstanding ICL to optionally convertible redeemable preference shares subject to requisite approvals.

Members may further note that in terms of the provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, since the Company is currently under mandatory takeover offer period (post acquisition of approx. 31% paid up capital of the Company by Northern TK Ventures Pte Ltd), any issuance of securities by the Company or its subsidiaries entitling the holder (FHsL, wholly-owned subsidiary of the Company in the present case) to voting rights, will require approval of the shareholders of the Company by way of a special resolution by postal ballot. Therefore, your approval is being sought as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives, are in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any.

The Board recommends the Special Resolution set out in Item No. 3 in the accompanying Notice for approval by the Members.

### **Item No. 4**

The members of the Company to be informed that the Board of Directors of SRL Limited, a subsidiary of the Company and the Company, at their respective meetings held on October 30, 2020 and November 2, 2020 have recommended further investment upto INR 12 Crores (Indian Rupees Twelve Crores), in one or multiple tranches by way of loan/ equity or any other instrument in SRL Diagnostics FZ-LLC (“**SRL FZ-**

**LLC**) to meet its funding requirements towards working capital, capex, debt servicing, critical statutory liabilities, general corporate purposes and/or any other purpose(s) as may be required. Members to be further informed that SRL Limited had also extended support to **SRL FZ-LLC** by way of loan aggregating to INR 3 Crores (Indian Rupees Three Crores) for its working capital requirements.

Further, in terms of the provisions of Regulation 26 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, since the Company is currently under mandatory takeover offer period (post acquisition of approximately 31% paid up capital of the Company by Northern TK Ventures Pte Ltd), any issuance of securities by the Company or its subsidiaries entitling the holder (SRL Limited, subsidiary of the Company in the present case) to voting rights, will require approval of the shareholders of the Company by way of a special resolution by postal ballot. Therefore, your approval is being sought as a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives, are in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any.

The Board recommends the Special Resolution set out in Item No. 4 in the accompanying Notice for approval by the Members.

**By Order of the Board**  
**For Fortis Healthcare Limited**

**Date: November 12, 2020**  
**Place: Gurugram**

**Sd/-**  
**Sumit Goel**  
**Company Secretary**  
**Membership No: F6661**