

Fortis Healthcare (India) Limited

Vision For Global Expansion



November 2011

Disclaimer

This presentation may not be copied, published, distributed or transmitted. The presentation has been prepared solely by the company. Any reference in this presentation to “Fortis Healthcare (India) Limited” shall mean, collectively, the Company and its subsidiaries. This presentation has been prepared for informational purposes only. This presentation does not constitute a prospectus, offering circular or offering memorandum and is not an offer or invitation to buy or sell any securities, nor shall part, or all, of this presentation form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities. Furthermore, this presentation is not and should not be construed as an offer or a solicitation of an offer to buy securities of the company for sale in the United States, India or any other jurisdiction.

Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering in the United States may be made only by means of an offering document that may be obtained from the Company and that will contain detailed information about the Company and its management, as well as financial statements. Any offer or sale of securities in a given jurisdiction is subject to the applicable laws of that jurisdiction.

This presentation contains 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 or industry 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 presentation 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. Unless otherwise stated in this presentation, the information contained herein is based on management information and estimates. 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 presentation, without obligation to notify any person of such revision or changes.

By attending this presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.

Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date.

Table Of Contents

I. Strategy For Growth

II. Overview Of Fortis International

III. Strategic Rationale

IV. Valuation and Financing

V. Organization Structure

I. Strategy For Growth

Fortis Healthcare – A Decade Of Growth In India

- Fortis Healthcare (India) Limited (“FHIL”) has grown to become one of the largest healthcare chains in India built on a focused organic and inorganic strategy
 - **Healthcare Delivery**
 - 66¹ Healthcare delivery facilities
 - 32 Operating hospitals; 19 satellite and heart command centers and 15 hospitals under development
 - Over 10,000² beds under management
 - **Diagnostics**
 - SRL is India’s largest diagnostics laboratory chain with market share of 48% of the organized diagnostics market
 - 7 reference laboratories, 181 network laboratories, 15 wellness centers and 888 collection centers spread across 400 cities
- Strong revenue CAGR of 43% over the last three years

Key Strengths

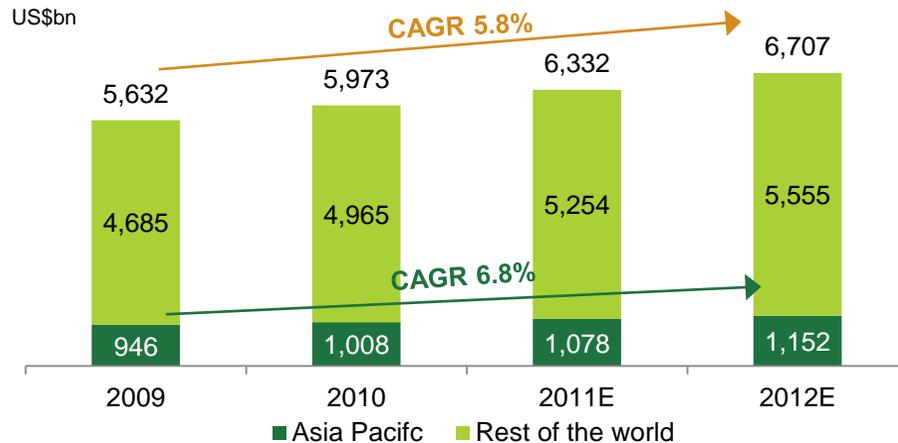
Business Model	<ul style="list-style-type: none"> ▪ A robust and focused business model comprising of hospitals and diagnostics ▪ Has achieved growth, both through successful acquisitions and organic expansion ▪ Leadership position in hospitals and diagnostics
Brand Equity	<ul style="list-style-type: none"> ▪ One of Asia’s largest and fastest growing healthcare services providers ▪ Established premium brand for secondary and tertiary healthcare services in India
Operating Efficiency	<ul style="list-style-type: none"> ▪ Demonstrated track record of integrating and improving acquired entities’ operational metrics ▪ Network wide execution of SOPs like the Fortis Operating System have improved efficiency and quality
Management Excellence	<ul style="list-style-type: none"> ▪ Promoters have a strong background in the pharmaceutical industry and more than a decade of experience in the healthcare services ▪ Professional set-up and has a strong second line of management

1)Includes projects under development
2)Includes owned, managed and project beds

Pan-Asia Pacific Growth Strategy

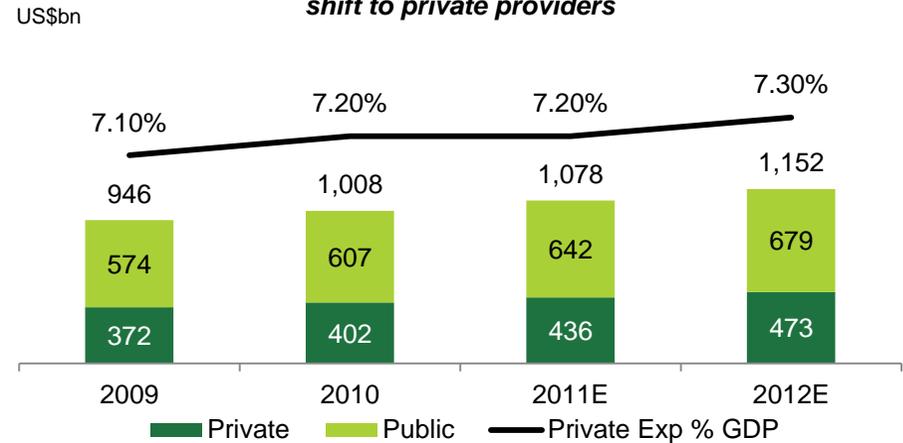
Global Healthcare Expenditure

Asia-Pacific is expected to account for 17% of revenue in 2012



Asia Pacific Healthcare Expenditure – Private V/s Public

Expenditures projected to grow, while healthcare services expected to shift to private providers



- Asia-Pacific's total healthcare spending will increase from US\$ 946.3 billion in 2009 to US\$ 1,152 billion in 2012 with growth being led by private expenses
- Hospital development, improved management of in-patient and out-patient care, upgrading and replacement of medical equipment, healthcare education and training as well as an increasing older population in the Asia-Pacific region all play a significant role in the growth of this industry.
 - Countries such as South Korea, Taiwan and Australia are estimated to have more than 10 per cent of their population above 65 years old
- Fragmented private healthcare services industry across Asia Pacific region offers opportunities for potential acquisition and private healthcare industry consolidation across the region**
- Regional footprint enables private healthcare providers to leverage on growing trends in medical tourism and increased demand for private healthcare locally**

Excellent Market Growth Opportunity

Fortis is well positioned to drive growth organically as well as through the acquisitions of key assets throughout the region



Australia

- Healthcare market is expected to grow at sales CAGR of 5.8% from 2009-2012
- Healthcare market to reach US\$107bn in 2012



China

- US\$217 bn (7.1% GDP) market, expected to reach US\$270bn in 2012
- US\$123m Healthcare stimulus
- Push for greater participation of the private sector



UAE

- Government healthcare spending only 2.9% of GDP
- Healthcare free only for UAE citizens
- Amongst the other states, Dubai healthcare standards considered to be high which has led to rise in medical tourism



India

- US\$64.4 bn (6.8% GDP) healthcare market in 2010 to increase by 20% by 2012
- 60% of private health expenditure funded "out-of-pocket" presenting opportunities for insurance



Indonesia

- Low healthcare spend as % of GDP
- US\$17.3 bn market (3.8% GDP) in 2010
- One of the largest drug markets in the region with CAGR of 13.3% expected to 2012



Malaysia

- Health expenditure estimated at US\$9.6 billion (4.7% of GDP) 45% of health expenditure is private
- Privatization of hospitals a key policy agenda



Singapore

- Asian regional centre for medical excellence
- US\$6.6bn healthcare market (4.0% GDP) to double by 2019 with rising affluence
- Aged population proportion to double to 20% by 2020



Thailand

- c.US\$11.7 bn (6.8% GDP) healthcare market in 2010, expected to increase by 24% by 2012
- Underserved market with only 1.9 hospital beds per 1,000 population



Turkey

- US\$39bn healthcare market in 2010 to grow by 11% to US\$43.3bn in 2012
- 45% of hospitals in Turkey are privately owned and the country is positioning itself as a destination point for medical tourism



Vietnam

- Emerging and potentially high growth market
- US\$3.4 bn (3.7% of GDP) market to grow by 34% in 3 yrs
- Spending per capita still low against growing disposable incomes

II. Overview Of Fortis Healthcare International

Overview of Fortis Healthcare International

Fortis Healthcare International ("Fortis International")

- Pan-Asia Pacific focused healthcare platform
- Acquirer of high quality healthcare assets
- Optimal mix of high-growth emerging market assets and high-quality mature assets

	58.1%*	100%	65%	100%/82.5%**	100%	28.6%
						
Industry Verticals	Dental Practices	Primary Healthcare	General Hospitals	Diagnostics Laboratories	Specialty Centre	Sri Lankan hospital
Asset Overview / Network	<ul style="list-style-type: none"> ▪ Operates in top 30% of the Australian dental market ▪ 140 practices across 177 sites in Australia, New Zealand and Canada ▪ Healthy pipeline of new acquisition targets (mostly through referrals) 	<ul style="list-style-type: none"> ▪ Provides primary healthcare services, Ophthalmic, Psychological, Dental and Physiotherapy services ▪ Operates a private nursing agency (4,000 nurses) ▪ Network of 563 medical centers ▪ Operates 30 dental and physiotherapy centres ▪ Aims to expand its platform into China 	<ul style="list-style-type: none"> ▪ One of the leading private healthcare providers in Vietnam – Ownership interest in 6 full service hospitals and 3 clinics – Geographical reach includes Ho Chi Minh City, Can Tho, Da Lat, Da Nang, Hue and Ca Mau – Total bed capacity of c.1,100 	<ul style="list-style-type: none"> ▪ Operates on a Hub-Spoke-Spike Model: <ul style="list-style-type: none"> – 1 Reference Lab in UAE – 7 collection agents in GCC ▪ Flexible operations through owned, O&M and franchisee model ▪ Deep partnership with SRL network to optimize efficiency 	<ul style="list-style-type: none"> ▪ Greenfield 3 storey specialty hospital ▪ Capacity of 50 bed specialty hospital for colorectal treatment ▪ Freehold land area of 1,818 sqm with total GFA of 2,545 sqm ▪ Expected completion in Q3 2012 	<ul style="list-style-type: none"> ▪ Renowned tertiary healthcare delivery provider and currently one of the largest hospitals in Sri Lanka ▪ 350-bed hospital specialising in: <ul style="list-style-type: none"> – Cardiology and cardiac surgery – Neuro-sciences – Orthopedics – Complex urology/nephrology procedures
Acquired	▪ January 2011 / May 2011	▪ November 2010	▪ August 2011 (Announced)	▪ February 2011	▪ February 2011	▪ March 2011
Positioning	▪ Australia's largest operator of dental practices	▪ Largest primary integrated healthcare service provider in Hong Kong	▪ Amongst the largest hospital chain in Vietnam	▪ Premier pathology lab catering outsourcing market in UAE and GCC	▪ Premium specialty hospital	▪ Provides an entry point into one of Asia's fastest growing healthcare delivery markets
Mar 2011 Revenue (100%)	US\$ 230mn	US\$ 143mn	US\$ 26mn	US\$ 2mn	Greenfield (Under Construction)	US\$ 30mn

9 Source: Annual Reports, Broker Reports and Company Presentations; * Dental Corporation ("Dental Corp.") shareholding based on total issued shares; ** SRL Dubai comprises of two entities namely Super Religare Laboratories International FZ LLC in which Fortis International owns 100% stake and MENA Healthcare in which Fortis International holds 82.5% stake; 1 SGD=0.76 AUD, 6.13 HKD, 16,240 VND, 2.89 AED, 86.6 LKR, 0.79 USD

Dental Corporation: Largest Dental Care Network in Australia



Key Highlights

Market Leadership In Premium Dental Segment

- Market leadership achieved in less than thirty months, since its inception – a market leader with first mover advantage
- Targeted at top 30% of the dental market, a segment that enjoys higher margins, contains the best clinicians and has excess patient demand and superior organic growth

Acquisition based superior business model

- Acquisition strategy of buying existing dental practices, integrate business processes and structure performance based incentives
- The operating responsibility remains with the principal dentist
- Operates 140 practices across 167 sites in Australia, New Zealand and 10 additional sites through Canadian operations

Strong Financial Track Record

- Significant inorganic growth with revenue having increased more than four times from US\$ 42mn in FY08 to US\$231mn in FY11

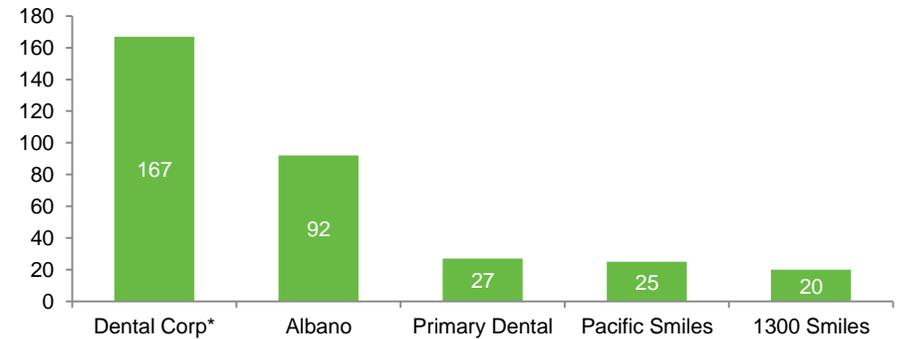
Strong Growth Potential

- Strong pipeline of new acquisition targets (mostly through referrals); Expected to acquire 35 to 45 sites per year
- Organic growth focused on increasing patient flow/mix; improving efficiency and facility utilisation; and cost control

Favorable industry trends

- The Australian dentistry market is large (~10,000 dentists), highly fragmented (~80% of which are in private practice) and ripe for consolidation with no dominant market participants

Leading Market Position (Number of Sites)



Strong Revenue Growth (US\$ mn)



Australia's largest operator of dental practices with a premium market positioning

*Does not include 10 sites in Canada

**Dental Corporation shareholding based on total issued shares

Financials as per reporting standards in Australia; Mar-11 financials are proforma financials for 12 months ending March -2011

Quality Healthcare – Largest Primary Care Network in Hong Kong



Key Business Lines

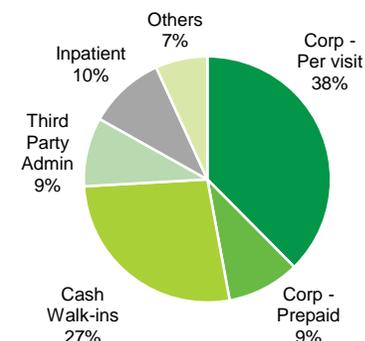
Business lines	Primary care	Lasik	Psychological	Dental	Physiotherapy	Nursing
Network and Team	<ul style="list-style-type: none"> 73 own centres and 490 affiliated centres Over 120 doctors 	<ul style="list-style-type: none"> 1 centre 1 specialists 	<ul style="list-style-type: none"> 1 psychologist 	<ul style="list-style-type: none"> 13 centres 22 dentists and 50 other employees 	<ul style="list-style-type: none"> 17 centres 35 physiotherapists 	<ul style="list-style-type: none"> Database of over 4,000 registered nurses
Positioning	<ul style="list-style-type: none"> Leading private healthcare provider with a strong corporate and insurance client base 	<ul style="list-style-type: none"> High end one-stop shop for eye care 	<ul style="list-style-type: none"> Among the top service providers for quality psychological services, especially counseling and psychotherapy 	<ul style="list-style-type: none"> Operates world-class dental centres ISO 9001:2008 certified 	<ul style="list-style-type: none"> Ideally located and easily approachable Also provides home care service 	<ul style="list-style-type: none"> The oldest and the largest nursing agency ISO 9001:2008 certified

Key Highlights

- **Market leader** - largest non-government healthcare service provider with extensive network, strong reputation and experienced personnel
- **Quality customer base** - comprising of leading corporate / insurance clients forming 70% of total client base
- **Strong client retention** –client retention rate at c. 90%
- **Strong physician recruiting and retention record** – attrition rate <10% amongst the doctors
- **Experienced management and operational team** – senior executives have each over 10-15 years experience
- **Strong growth outlook** – company ideally positioned to take advantage of overburdened Hong Kong public health system and increasing private healthcare spending
- **Expansion into China** - company is aggressively exploring expansion in China and takeover targets in Hong Kong (including hospitals)

Corporate Clients contribute >70% of total Revenue

- Corp – prepaid – fixed-fee contracts agreed with corporate customers
- Corp - per visit – corporate contracts for services provided on a per visit basis
- Cash walk-ins – walk-in patients not covered under corporate plans
- In-patient – minor specialist procedures provided in corporate contracts generally on a per visit basis
- Third Party Admin (TPA) – QH also provide TPA services to two key corporates – Cathay Pacific and CIEB



Hong Kong's leading primary healthcare provider with an extensive corporate network and strong reputation

Hoan My – Leading Hospital Chain in Vietnam

(Deal announced, yet to be closed¹⁾)

Overview

- Hoan My Medical Corporation (Hoan My) is one of the top private health care providers in Vietnam
- Hoan My currently has ownership interest in six full service hospitals and three clinics, located in HCMC, Da Nang, Da Lat, Can Tho and Ca Mau; New hospital at Phan Xich Long under construction

Key Highlights

- Favourable industry trends:** Vietnam is amongst the fastest growing economies in Asia, with average GDP growth of 7.3% from 2005 to 2010
- One of the leading players in private healthcare services in Vietnam:** With a total bed capacity of c. 1,100 beds Hoan My is one of the top private hospital groups in Vietnam
- Significant expansion plan:** Hoan My to commence its new 204 bed hospital at Phan Xich Long by December 2011. Planned capacity expansion of the Da Nang and Can Tho hospital facility by adding 100 and 204 beds respectively within the next 12-18 months
- High growth potential:** Organic growth through increase in price points for medical services, improved efficiency and facility utilisation
- Favourable Government policy:** Healthcare operational reforms is seen as a socially important focus for the government. Government offers attractive tax incentives and attractive foreign investment policy to help stimulate growth in the sector

Network of Hospitals spread across South and Central Vietnam



One of Vietnam's largest private hospital groups with a strategic hospital network in major cities

Other Key Assets

Lanka Hospital, Sri Lanka (28.6%)

Overview:

- Founded in 1997, a leading tertiary care, multispecialty hospital with an emphasis on cardiac care, urology, neuro-sciences, general surgery, ophthalmology, ear-nose-throat (ENT), infertility and emergency care services
- Currently majority owned by Sri Lanka Insurance Corporation Ltd, a Government of Sri Lanka Company
- Built up area of 310,000 feet over 11 floors with ~1,000 employees, including 270 doctors employed directly or empanelled
- Revenue split: Medical (60%), Surgical (40%)
- Beds: 350

Key Positives:

- **Premium market position:** Currently one of the largest hospitals in Sri Lanka with an excellent brand image as a quality healthcare provider
- **Attractive, fast growing market:** While public sector dominates healthcare delivery, the private sector plays an increasingly important role along with rising income levels, higher insurance penetration and stronger emphasis on the quality of healthcare demanded
- **Further expansion capacity:** Sufficient bed capacity and patient volumes to build additional surgical specialities including: cardiology / CTVS, orthopedics, gastroenterology, paediatric surgery and oncology

Fortis Hospital, Singapore (100%)

Overview:

- Proposed 3 storey specialty hospital dedicated to colorectal surgery
- Capacity: 50 bed specialty hospital for colorectal treatment
- Freehold land area of 1,818sqm with total GFA of 2,545sqm
- Expected completion date – Q3 - 2012

Key Positives:

- The Singapore private tertiary healthcare is expected to grow at a c.7% CAGR until 2020E and the biggest driver, with a contribution of 3 per cent, will be the increase in revenue intensity (or the demand for ever more specialist services and care)
- Fortis Hospital will be the first hospital in SE Asia that is dedicated to colorectal surgery. It will be a boutique hospital focusing on colorectal super specialty, supported by outpatient feeder channels in established medical hubs in Singapore (Orchard Road and Novena).
- Greenfield asset provides opportunity to design and operate the company according to FGH standards

Super Religare Labs Dubai¹ (100%/82.5%)

Overview:

- Super Religare Labs Dubai (SRL Dubai) is a reference pathology laboratory for GCC and Africa. The lab has agents in Bahrain, Oman and Kuwait who send samples to the Lab for testing. In the process of appointing agents in KSA and Sudan
- It operates a logistics network, which collect samples from all emirates within UAE.
- 7 eminent faculty inclusive of Laboratory Physicians, Pathologists & Scientists; 25 technologists and scientific staff

Key Positives:

- The company also started operations in the UAE in 2005
- Located at the most premium healthcare address in Dubai – the Dubai Healthcare City (DHCC)
- Proximity to airport makes it convenient to receive overseas samples
- Only College of American Pathologists (CAP) accredited standalone laboratory in Dubai - achieved CAP in record time of 7 months from date of commencement

Fortis International – Key Asset Financials

Shareholding	% Ownership
Dental Corporation	58.1%
Quality Healthcare	100.0%
Hoan My ⁴	65.0%
Fortis Hospital, Singapore	100.0%
SRL Dubai	100.0%/82.5%*

Revenue (100% Basis) – US\$ m	Mar-11
Dental Corporation ^{1,3}	229.9
Quality Healthcare	142.8
Hoan My ⁴	25.6
SRL Dubai	2.2
Fortis Hospital, Singapore	-
Total Revenue	400.5

Operating EBITDA (100% Basis) – US\$ m	Mar-11
Dental Corporation ^{1,3}	38.3
Quality Healthcare	9.3
Hoan My ⁴	6.0
SRL Dubai	(2.1)
Fortis Hospital, Singapore	-
Total EBITDA	51.5

- FY'11 Financials for underlying assets are on a pro-forma basis for period of 12 months ending Mar'11
- Financials are for operating companies and do not include exceptional items ²
- The underlying financials are in currencies other than US\$m and the Exchange rate as on October 27, 2011 has been used for purposes of consolidated financials and are as follows:⁵
 - US\$ 1 = AUD 0.96; US\$ 1 = SGD 1.27
 - US\$ 1 = HKD 7.76; US\$ 1 = VND 20,557
 - US\$ 1 = AED 3.70
- Financials for Fortis Hospital, Singapore have not been included as this is a project which is under construction
- Financials for Hoan My have been calendarised to March 31st ending. Currently Hoan My operates on a FY ending December
- Lanka Hospitals is treated an associate and therefore excluded from consolidation

1) EBITDA for Dental Corporation on a Run rate basis for FY11 is US\$45.6m

2) All financials as per reporting standards of respective countries on a proforma basis

3) On actual consolidation Dental corporation would be treated as a minority investment from January-May 2011 and would be fully consolidated from Jun-2011 in FY12

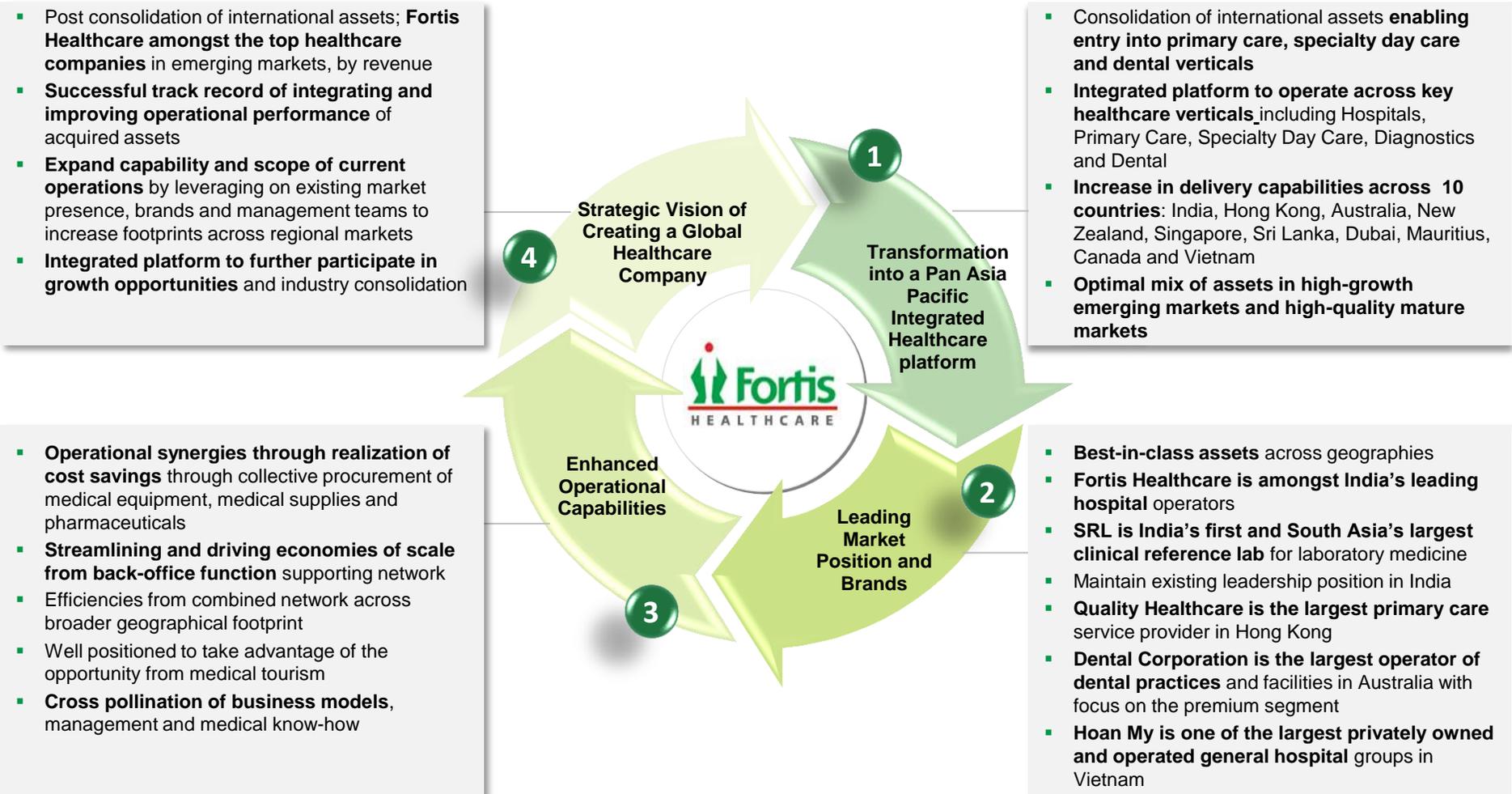
4) The Hoan My transaction has been announced and is expected to be closed by end of November and therefore is likely to be consolidated for 4 months in FY12

5) The actual reported financials could vary based on the foreign exchange rates used



III. Strategic Rationale

Positioning Fortis Healthcare as an Integrated Healthcare Platform



Building An International Platform Of Scarce Assets With Dominant Market Positions

- Significant growth opportunity in the emerging markets, driven by rising Income, changing demographics and lifestyle and advancement in and proliferation of medical technology
- Organic growth opportunity limited by long gestation period
- Inorganic growth provides pace in growth but is characterized by scarcity
- Scarcity of healthcare assets on account of size and scale, geography, positioning and capabilities



- Market leader in the Australian dental market with significant first mover advantage
- Targeted at the top 30% of the dental market, a segment that enjoys higher margins, contains the best clinicians and has excess patient demand and superior organic growth
- Unique value protection and growth participation acquisition model has helped create a significant network size
- Scalable and replicable across geographies; Currently building scale in Canada



- Largest primary healthcare service provider in Hong Kong
- Established quality client base, comprising leading corporate and insurance clients in Hong Kong, comprising of more than 70% of company's client base
- Hong Kong public healthcare system capacity stretch is giving impetus to outsourcing to private sector
- Hong Kong provides a door for entry into China, one of the largest healthcare markets in the world

Hoan My



- Amongst the largest private healthcare companies in Vietnam, an economy that has grown at a CAGR of c.13% from 2000 to 2010 and yet remains under penetrated in healthcare services
- Strong and established local strategic partner
- Tax incentives on healthcare investment and increased insurance support by government provides significant boost to existing healthcare companies
- Significant expansion plan including a brand new 204 bed hospital at the center of Ho Chi Minh city, one of the fastest growing cities in Asia

Fortis Hospital, Singapore



- First hospital in SE Asia dedicated to colorectal surgery
- Amongst the few greenfield hospitals built in Singapore in the last few years, given the scarcity of land for hospitals in Singapore
- Targeted at the high incident colorectal cancer that is attracting high subsidy from the government



- One of the largest hospitals in Sri Lanka with an excellent brand image as a quality healthcare service provider
- Attractive growth opportunity on the back of rising income levels, higher insurance penetration and stronger emphasis on the quality of healthcare in Sri Lanka
- Strong partnership in the form of Government of Sri Lanka

Unique And Compelling Positioning

Integrated leading brands across the full spectrum of healthcare services primed for expansion



Hospitals

Diagnostics

Hospitals

Diagnostics

Primary Care

Dental Care



Fortis Hospital,
Singapore



External Growth Opportunities

- Very few healthcare players in the region have been able to demonstrate the capability of penetrating and integrating assets across so many countries in the Asia-Pacific market
- Fortis, with its wide experience and deep understanding of the Asia Pacific market, is uniquely positioned to accelerate its inorganic expansion in the region

Organic Growth Opportunities

- Organic growth strategy to continue to be led by India, with 15 upcoming projects
- Potential to leverage brand, international management expertise and India's expertise of building and running greenfield hospitals to grow organically in high growth markets like Vietnam, Sri Lanka and China

Integrated Healthcare Delivery Platform Across Fast Growing Asia-Pacific Markets

Enhanced Operational Capabilities

	 India	 International	   India + International
Hospitals¹	66	8 (Vietnam, Sri Lanka and Singapore)	74
Total Beds¹	10,600	1,500	12,100
Primary Care²	-	580 centers	580 centers
Diagnostic Labs	189	1	190
Day Care Specialty	1	190	191
Geographic Coverage	1 <i>India</i>	9 <i>Australia, New Zealand, Hong Kong, Vietnam, Dubai, Mauritius, Canada, Singapore and Sri Lanka</i>	10 countries <i>India, Australia, New Zealand, Hong Kong, Vietnam, Dubai, Mauritius, Canada, Singapore and Sri Lanka</i>
Doctor Network³	>1,800	>2,200	>4,000
Total Employees	>16,000	>7,000	>23,000

Verticals and Geographies Matrix

Developed *Emerging*



										
	Australia	Canada	Hong Kong	New Zealand	Singapore	Middle East	India	Mauritius	Sri Lanka	Vietnam
Primary Care			✓							✓
Diagnostics			✓			✓	✓			
Specialty Day Care Centres	✓	✓	✓	✓	✓		✓			
Secondary Care Hospitals							✓			✓
Tertiary Care Hospitals					✓		✓	✓	✓	✓

* Fortis Healthcare also provides academic programs in medicine and nursing in India

Potential Synergies

Growth Synergies

- Leadership position to unlock superior economies of scale from regional scale and network effects
- Global Brand with an enhanced market positioning as a respected , integrated healthcare delivery brand
- Wider customer interface
 - Global – structural affinity with MNCs
 - Direct customer/individual level – enhanced visibility and mindshare
- Financial leverage with stronger balance sheet
- Ability to take on more O&M contracts
- Central account planning for corporate business
- Reach to global insurance players

Talent Synergies

- Global talent base
- Enhanced talent pool of clinical and management professionals
- Multi location single management structure will streamline progress in an optimal way
- Strong local management teams at asset level which are further enhanced by a highly experienced Fortis' management team
- Cross border leverage of para-medical talent viz. nursing academy, technicians
- Cross border training and development of clinical talent
- Attractive hiring proposition – ability to offer depth and breadth of learning experience; enhanced career development prospects; potential to offer career mobility



Verticals Synergies

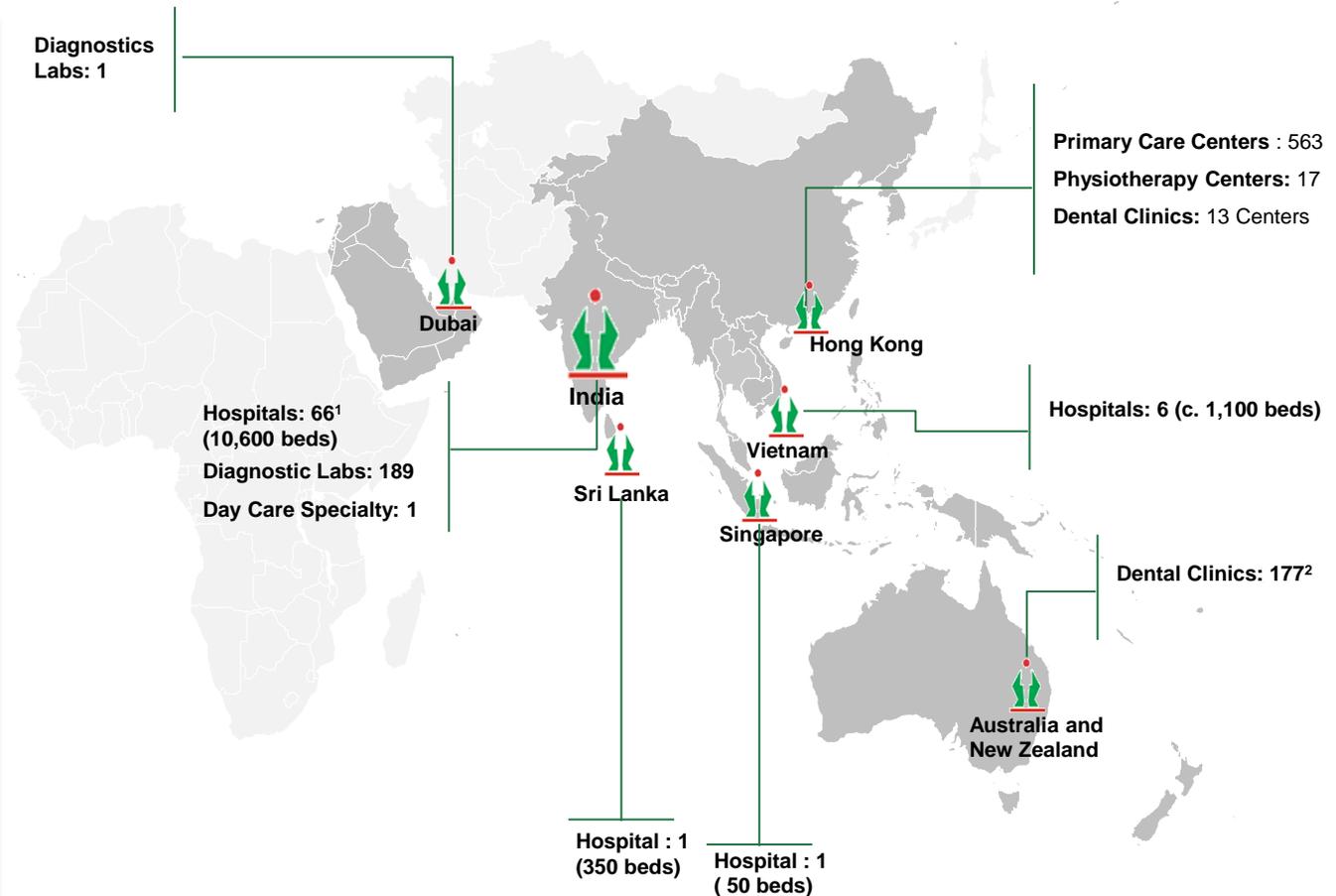
- Optimum mix of developed and developing markets
- Cross-leverage competencies across verticals
- Increased service offerings - including Fortis's expertise in cardiology and nephrology
- Expansion of verticals across geographies
- Integrated services model
- Operation at global standards
- Improved operating metrics
- Better patient outcomes

Cost Synergies

- Shared services project being led by Infosys
- Information technology
- Integrated supply chain management
- Greenfield project management
- Marketing and branding

Diversified Geographic Presence

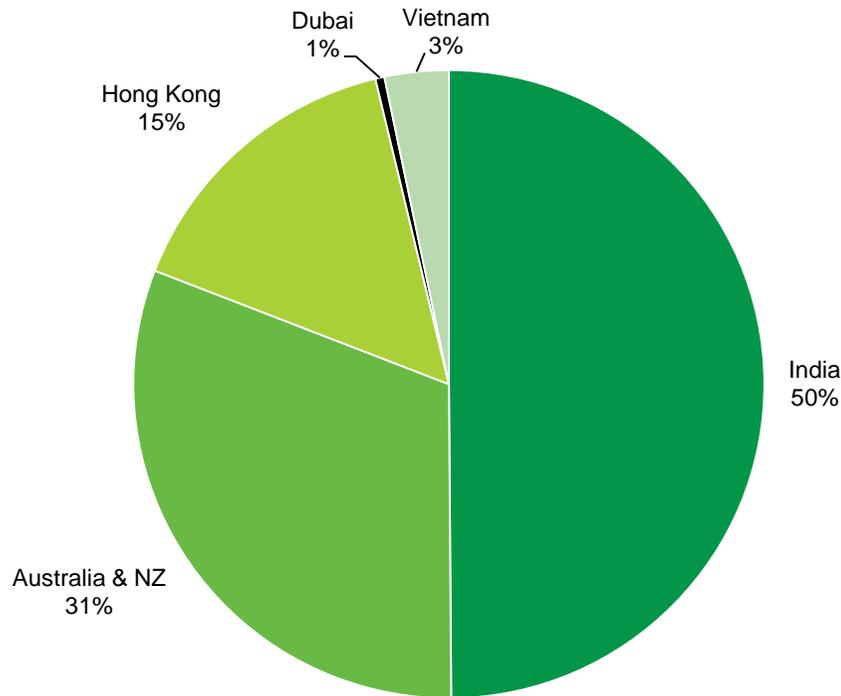
- Presence in 10 countries including Hong Kong, Australia, New Zealand, Singapore, Sri Lanka, Dubai, Vietnam, Canada, Mauritius and India
- Verticals include hospitals, primary care, dental and diagnostics labs
 - Strong market position in their respective markets
 - Strong international management team
 - Scalable platform to expand into other verticals and geographical regions



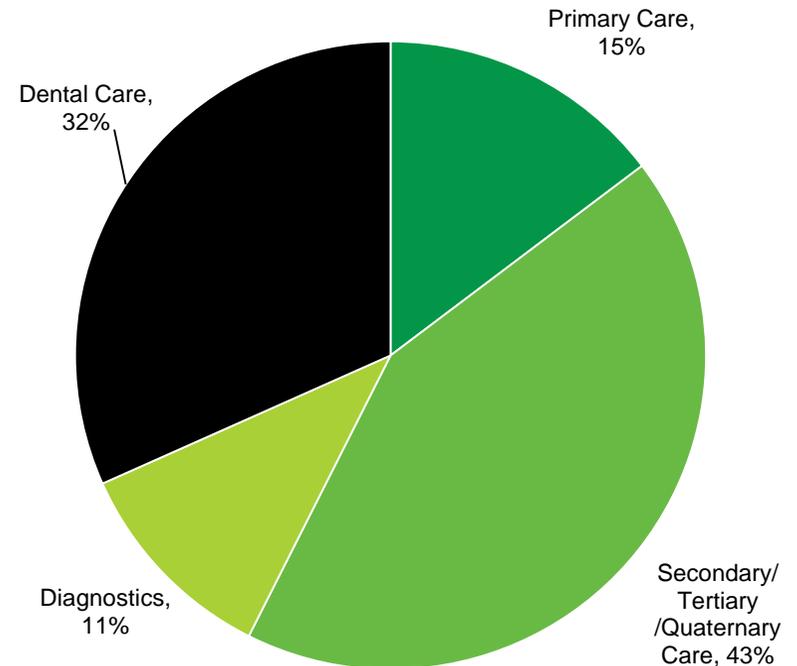
1)Includes Clinique Darné hospital in Mauritius, Heart Command Centers in Dubai and Afghanistan
 2)Includes 10 sites under Dental Corp. in Canada
 Bed numbers include project beds; Hospitals include projects under construction

Diversified Revenue Mix 2011-12E

Geographical Mix



Product Mix



Dental Care: Includes revenues of Dental Corp and dental practice of Quality Healthcare
 Primary Care: Includes revenues of physiotherapy and nursing services of Quality Healthcare
 Secondary/Tertiary/Quaternary Care: Includes revenues of Fortis India & Hoan My
 Diagnostics: Includes revenues of SRL India & SRL Dubai
 Based on Estimates for FY2012 using exchange rates as on October 27, 2011
 Fortis International financials and projections based on reporting standards of respective countries on a proforma basis

Combined Entity Will Have a Well-diversified Business Mix

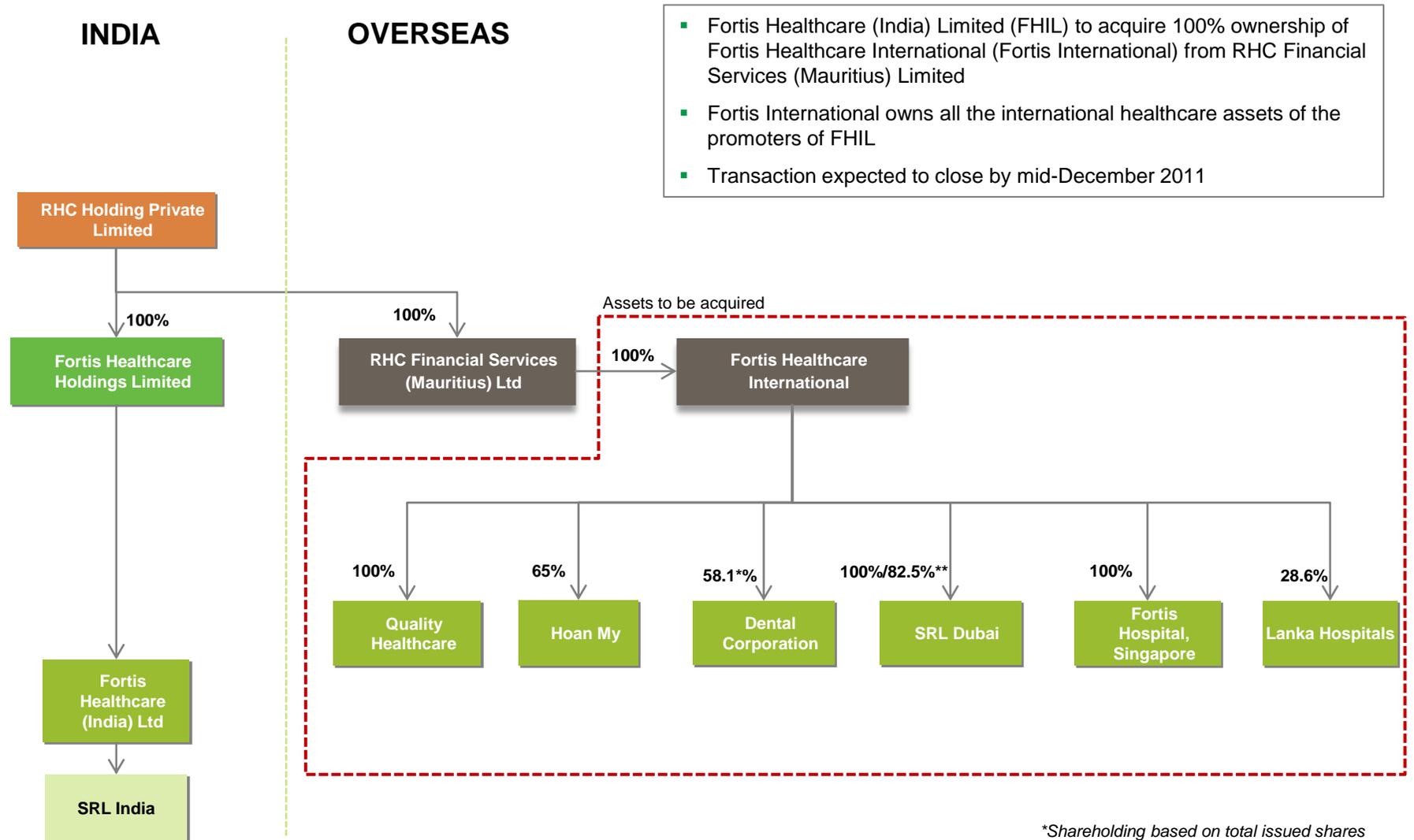


23

Note: On actual consolidation, Dental Corporation would be treated as a minority investment from January-May 2011 and would be fully consolidated from Jun-2011 in FY12
 The Hoan My transaction has been announced and is expected to be closed by end of November and therefore is likely to be consolidated for 4 months in FY12 ;
 The actual reported financials could vary based on the foreign exchange rates used

IV. Transaction – Structure, Valuation And Financing

Transaction Structure



- Fortis Healthcare (India) Limited (FHIL) to acquire 100% ownership of Fortis Healthcare International (Fortis International) from RHC Financial Services (Mauritius) Limited
- Fortis International owns all the international healthcare assets of the promoters of FHIL
- Transaction expected to close by mid-December 2011

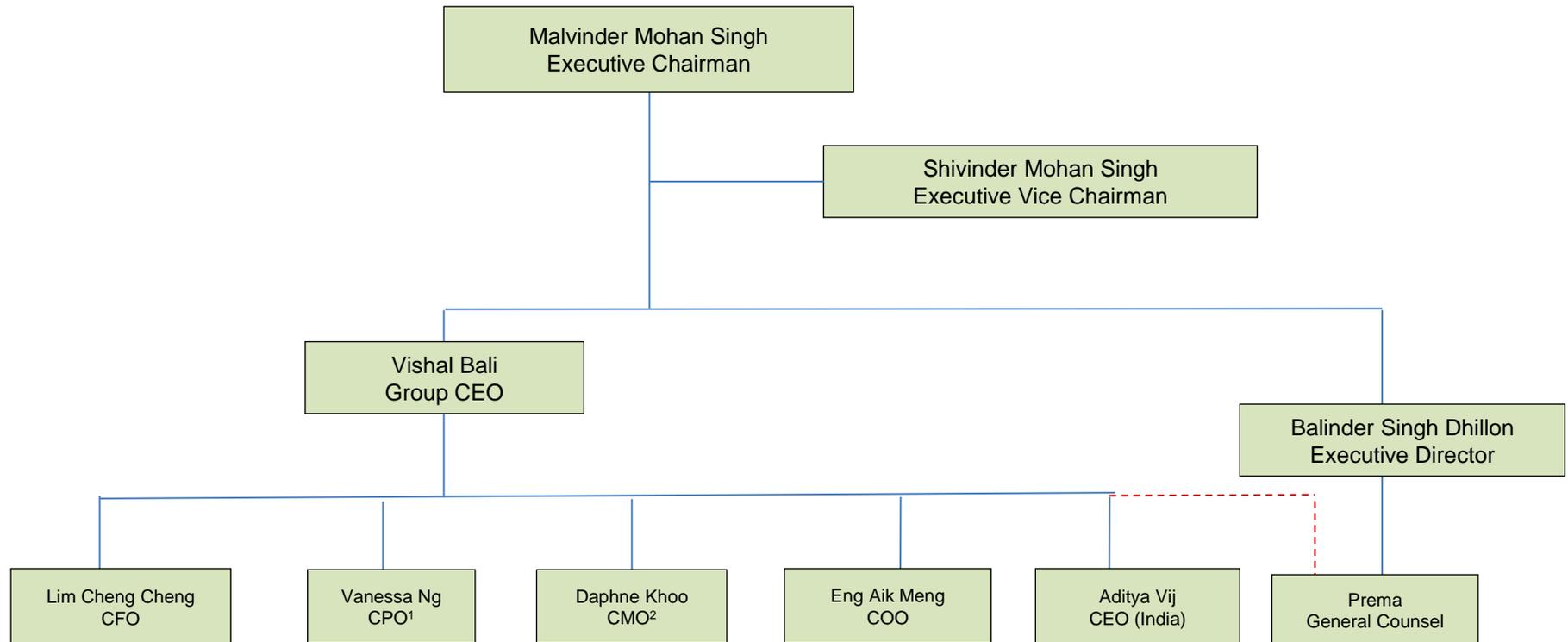
*Shareholding based on total issued shares



Transaction Valuation

- The Board of Directors of Fortis Healthcare (India) Ltd.(FHIL) constituted a sub-committee, comprising of independent directors, named as “Independent Committee for International Consolidation” (“IC Committee”) to recommend the valuation for Fortis Healthcare International Pte Ltd . (“Fortis International”)
- The IC Committee, after evaluating proposals received from leading Valuation Agencies, appointed M/s Haribhakti & Co., Chartered Accountants (an affiliate of BDO International) “H & Co.”, as the Independent Valuation Agency, for determining a fair valuation of Fortis International
- The IC Committee deliberated upon the Valuation Report submitted by "H& Co." in detail, and thereafter, recommended a value of US\$ 695.7 Million as purchase consideration for Fortis International, to the Board of Directors of FHIL
- Keeping in view the interest of the Shareholders, the Promoters of Fortis International, offered their investment in Fortis International at a price of US\$ 665 Million
- Based on the above, the Board of Directors of FHIL approved a sum of US\$ 665 Million as purchase consideration for Fortis International.

Global Management Team



1) CPO: Chief Peoples Officer
2) CMO: Chief Medical Officer

Q & A