

FMHL/SEC/SE/Reg. 30/JUN'18

June 13, 2018

BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Stock Code: 523696

Subject: Regulation 30 - Intimation for withdrawal of the Composite Scheme of Arrangement and Amalgamation

Dear Sir,

This is with reference to our letters dated August 19, 2016 and April 28, 2017 intimating the approval of the board of directors (“**Board**”) and shareholders of Fortis Malar Hospitals Limited (“**Company**”), respectively, in relation to the composite scheme of arrangement and amalgamation between the Company, Fortis Healthcare Limited (“**FHL**”), SRL Limited (“**SRL**”) and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act (“**Act**”) (erstwhile Sections 391-394 of the Companies Act, 1956), read with Section 52 and Section 66 of the Act (erstwhile Sections 100 to 103 of the Companies Act, 1956) (“**Scheme**”).

The Scheme is currently pending for approval with the National Company Law Tribunal (“**NCLT**”), Chandigarh Bench. Further, the entire process was expected to take 6-8 months, however, due to reasons beyond the Company’s control, the process has taken over 19 months and is still not complete. Due to the inordinate delay in the approval of the composite scheme of demerger, continuing uncertainty of receiving the requisite approvals and less than optimum performance of diagnostics business during this period of delay, it may not be suitable for FMHL shareholders to continue with this scheme as the valuation ascribed earlier to diagnostics business may not be appropriate now. Also, FMHL is a strong independent listed company and can continue to operate through a single hospital business model.

We would like to update you that the Board has on June 13, 2018 also approved the withdrawal of the Scheme, subject to the approval of the NCLT.

This is for your information and records.

Thanking you,
Yours sincerely,
Fortis Malar Hospitals Limited

Shashank Porwal
Company Secretary