



“Fortis Healthcare Limited 26th Annual General Meeting”

August 01, 2022



MANAGEMENT: MR. RAVI RAJAGOPAL – CHAIRMAN, FORTIS HEALTHCARE LIMITED
DR. ASHUTOSH RAGHUVANSHI – MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER, FORTIS HEALTHCARE LIMITED
MR. MURALI MANOHAR JAIN- COMPANY SECRETARY, FORTIS HEALTHCARE LIMITED
MR. VIVEK KUMAR GOYAL – CHIEF FINANCIAL OFFICER, FORTIS HEALTHCARE LIMITED

BOARD OF DIRECTORS:

MR. DILIP KADAMBI – NON-EXECUTIVE DIRECTOR
DR. FARID BIN MOHAMMED SANI – NON-EXECUTIVE DIRECTOR
MR. INDRAJIT BANERJEE – INDEPENDENT DIRECTOR
MR. HENG JOO JOE SIM- NON-EXECUTIVE DIRECTOR

**DR. KELVIN LOH CHI-KEON – NON-EXECUTIVE
DIRECTOR**

MS. SHAILJA CHANDRA – INDEPENDENT DIRECTOR

**MS. SUVALAXMI CHAKRABORTY – INDEPENDENT
DIRECTOR**

MR. TAKESHI SAITO- NON-EXECUTIVE DIRECTOR

MR. JEORG AYRLE – NON-EXECUTIVE DIRECTOR

Moderator: Dear members, good afternoon and welcome to the 26th Annual General Meeting of Fortis Healthcare Limited being conducted through video conferencing or the audio-visual means. For smooth conduct of the meeting members will be on mute mode. For members who have preregistered themselves to speak at the AGM. The audio-video will open when the management takes up questions from the members. Please note that the proceeding of the Annual General Meeting will be recorded and will be available of the company's website. I would request Mr. Ravi Rajagopal Chairman of the Company to take over and start the proceedings of the meeting. Over to you Chairman sir.

Ravi Rajagopal: Good afternoon, I Ravi Rajagopal Chairman of Fortis Healthcare Limited welcome all the members present at the 26th Annual General Meeting of the company. This AGM is held through video conferencing in compliance with relevant circulars issued by the Ministry of Corporate Affairs and SEBI in this regard. The management of the Company has made necessary arrangements for conducting the AGM through video conferencing and for voting by the shareholders on the items being concerned in the meeting through e-Voting platform and all efforts feasible under the present circumstances have been made by the company in this regard.

Dear members all Directors of the company are present. Let me introduce the Board Members and key managerial personnel present on the screen. As I call out the names, may I request each member to raise the hand in acknowledgement.

1. Dr. Ashutosh Raghuvanshi is our Managing Director and Chief Executive Officer and a member of the Stakeholder relationship Committee, Risk Management Committee and the Corporate Social Responsibility Committee. He is participating from Gurugram.
2. Mr. Indrajit Banerjee is an Independent Director. He is Chairperson of the Nomination and Remuneration Committee also a member of the Audit Stakeholders Relationship and Corporate Social Responsibility Committees, he is participating from Gurugram.
3. Mrs. Shailaja Chandra is an Independent Director. She is Chairperson of the Stakeholders Relationship Audit Nomination and Remuneration and Risk Management Committees. She is participating from Delhi.
4. Ms. Suvalaxmi Chakraborty is an Independent Director. She is Chairperson of Audit Committee. She is participating from Mumbai.
5. Dilip Kadambi is a Non-Executive Director and a Member of the Audit Committee from Bangalore.
6. Mr. Farid Bin Mohamed Sani is a Non-Executive Director. He is participating from Istanbul, Turkey.
7. Mr. Heng Joo Joe Sim is a Non-Executive Director and Chairperson of Risk Management Committee. He is participating from Singapore.
8. Mr. Joerg Ayrle is a Non-Executive Director and Member of the Audit Committee. He is participating from Singapore.
9. Kelvin Loh Chi-Keon is a Non-Executive Director and Member of the Nomination and Remuneration Committee. He is participating from Istanbul, Turkey.

10. Mr. Takeshi Saito is a Non-Executive Director. He is participating from Istanbul, Turkey.
11. Mr. Vivek Kumar Goyal, is our Chief Financial Officer. He is participating from Gurugram.
12. Mr. Murli Manohar Jain is our Company Secretary. He is participating from Gurugram.

I have been informed by the Company Secretary that requisite quorum as require under law is present and therefore, I hereby call to the meeting to order. I also formally acknowledge the participation of authorized representatives of the Statutory Auditor and the Secretarial Auditor. Members may kindly note that all the Statutory Registers maintained under Companies Act and which are required to be placed at the AGM are available for inspection during the meeting on the NSDL website under the tab AGM Documents. The Board Report as well as Notice of the AGM has already been dispatched to Shareholders through email on July 8th 2022 and Public Notices were published in the newspaper in compliance with various circulars issued by the MCA and SEBI. I shall now read out the Chairman's speech.

My dear Shareholders it gives me immense pleasure to welcome you all at the annual general meeting of 2021-2022 of Fortis Healthcare. Your presence here is testimony to the trust and support you have in the company. Today I would like to highlight, the key achievements and milestones achieved by your company during the past year. The important highlights of 2022 are as follows;

Pandemic management efforts:

COVID-19 continuous to pose a challenge and remains a threat even as we speak since the beginning of the pandemic over 56,000 COVID inpatients were admitted across out network hospitals till July last week. Around 10,000 Fortis employees had been tested positive. Despite the challenges, our doctors and frontline staffs have been at the forefront of the fight against COVID and have been making great personal sacrifices to take care of patients. I would like to take a moment to thank all our doctors, nurses and staff members for standing up against COVID resolutely. I also thank the Fortis Medical Counsel Members and the COVID Expert Group Members for continuing to provide the crucial strategic guidance and operational oversight which has helped the team on the ground manage the crisis.

Business review:

The hospital revenues in the first and fourth quarters of financial 2021-2022 were impacted by the Delta and Omicron waves. However, the key revenue drivers for the hospital as well as the diagnostic businesses during the year included a mix of both COVID and non-COVID patients and we received 2.7 million footfalls in FY22 as compared to 1.75 million FY21, representing a 55% increase with a strong growth of 42%. Revenue from the hospital business grew 36% to reach Rs.4264 crores. I am pleased to inform that we have significantly expanded our EBITDA margins and with respect to the balance sheet and your Company maintain a comfortable liquidity position. We have grown our revenues from key focused specialties such as oncology, cardiac sciences, neuro, renal, gastroenterology and orthopedics which contributed 55% of the

overall hospital revenues versus 53% in the previous year. It is also gratifying to know that almost all our hospitals have done well in the past fiscal. Business expansion and new clinical initiatives. We continued to expand our capacity and capability across the network. In September 2021, Union Minister Sri Krishnan Pal Gurjar laid the foundation of Fortis Escorts, Faridabad new Building with 60 additional beds. In March 2022 Fortis Shalimar Barg, New Delhi launched a dedicated a state-of-the-art mother and childcare wing. On the occasion of World Heart Day, Fortis Memorial Gurugram launched a cutting edge cath lab with South Asia's 3D mapping Carto 7 Machine. Advanced cath labs have been installed at various Fortis Hospitals. Bangalore, Amritsar and New Delhi. Onco sciences, hematology and bone marrow transplants remain our focus areas and we have on boarded several senior clinicians of global repute across the network. We are getting MR Linux at our flagship facility in Gurugram for treating cancerous tumors with utmost precision and to expand the reach and bring quality treatment closer to people.

A daycare Fortis Cancer Institute at Defense colony has been set up. During the second COVID wave the requirement of oxygen supplies across our units went up manifold and we found it difficult to meet the sudden demand. Therefore, to create any future crisis and in compliance with the directives of various state governments. The company has installed vacuum swing adsorption oxygen generating plants at 8 of our units. Digital Health and New Technology Adoption as part of our continued endeavor to improve efficiency we maintain focus on digital automation by investing in state-of-the-art IT infrastructure. Analytical dashboards for clinical quality were successfully piloted in all hospitals during the year and operations began from April 2022. Our apps and e-consults helped clinicians stay connected with patients despite drop in footfalls during the pandemic. MyFortis, a unified platform to enable and track patient life cycle management is integrated with multiple departments, doctors, patient and our partnered eco system. It is the backbone of OPD bookings e-consults and payments. Of the 1.62 million OPD consultations during the fiscal 0.98 million representing 60% of the total OPD consults were booked through the MyFortis platform. A total of 2.4 lakh users downloaded the myFortis app. The company also began the process of migrating its Oracle ERP to SaaS Oracle Fusion model ensuring the software is always updated with latest product releases the HIS applications was further enhanced with integration of upgraded centralized packs and blood bank solutions. Status on our open offer and legal issues with regard to Suo-Moto contempt petition pending before the Hon'ble Supreme Court hearings had concluded in May 2021 and the Judgement is awaited. In the matter related to the diversion of funds by the ex-promoters SEBI vide its order dated 19.04.2022 and 18.05.2022 imposed penalties on ex-promoters and several others including Fortis Healthcare, Fortis Hospitals and Escorts Heart Institute. SEBI has concluded that funds to tune of Rs. 397.12 crores were diverted from Fortis for the ultimate benefits over its **(inaudible)** **12:33** promoters.

SRL, in FY22 SRLs overall revenues increased by 55% and test increased by 88% compared to FY21. The business served a total of over 21 million patients during the year compared to 11 million in the previous year. I am also happy to share that SRLs Lab software CLIMS is now ABDM integrated Ayushman Bharat Digital Mission under the National Health Authority. SRL

conducted a large number of COVID-19 tests supported by a network of 22 COVID-19 RT-PCR labs. It was selected as the Official Lab Diagnostics Partner by the Indian Olympics Association for Paris 2020 and Tokyo 2024 Olympics. Over 800 customer touch points were added with 1700+ direct line in 570 towns. To meet future patient needs, we have added close to 100 tests our test menu this year with a special focus on genomics in cancer, reproductive disorders, rare diseases and inherited disorders. Growing reference for evidence-based treatment and personalized medicine will expand the role of diagnostics so we expect strong growth for SRL ahead. I would specifically like to express my deep appreciation for the various efforts by the government during the last year to improve healthcare access and also the COVID vaccination drive across national and state levels. Commendably, India has achieved over 2 billion vaccinations with a collective effort of all stakeholders, the country also gained respect and recognition as the world's largest vaccine producer accounting for nearly 60% of the total production. Over 1.7 crores vaccines have exported to other countries. The National Digital Health Machine has speed role digitization in India at an impressive pace. Digital health manifested itself through telemedicine and virtual care models which played vital roles in ensuring our clinicians remain connected to their patients. The National Health Authority under its flagship Ayushman Bharat Digital Mission launched a public dashboard where people can access detail information on Ayushman Bharat Cards created empanel hospitals top specialties, top procedures and authorized hospital admissions. The government is also launching a TB patient village at Auction Scheme as part of its efforts to eradicate TB by 2025. In a recent roundtable with leading private hospitals, the government emphasized on indigenous cost-effective cost healthcare models through collective efforts of all stakeholders. These are all extremely positive developments and Fortis will continue to support the government in very way we can. Looking forward for the next year, our concentrated efforts would be on revenue growth, building our franchising catchment areas. Engaging with key corporate clients, strengthening community connect and leveraging our digital platforms.

Our core specialties, cardiac sciences, neuro, onco, nephron, orthopedics, gastro and pulmonology will be strengthened further through latest technology, new investments and on boarding of senior clinicians. Our growth and investment plans are currently underway and these include an addition of 1300 beds over the next 3-4 years in select facilities such as Shalimar Barg, Noida FMRI, Mulund, Mohali, Anandpur, and a few others, eventually taking our operational bed capacity to over 5000 beds. For SRL, the focus will be on growth in non-COVID revenue streams. Network expansion and digital initiatives. At the same, we are also pursuing our strategic plans for further strengthening clinical specialties, medical infrastructure and technical skill building.

Finally, the year in consideration was probably a once in lifetime situation with pandemic led macroeconomic shocks to our businesses, yet through our various initiatives and by sustaining commitment to our goals at the end of the year, we are positioned well to grow further and manage any crisis. I thank IHH for their support as we work to together to set up industry benchmarks. In particular, we have been collaborating with IHH to synergize CapEx

procurement data security and data protection initiatives and setting up of Digital Healthcare Platform for the entire group. We are also working together to ensure long-term sustainability while conducting our business with a higher standard of ethics and transparency. I thank my colleagues on the Board for their commitment to deliver the potential Fortis and SRL and their ceaseless efforts in helping built Fortis as a trust care provider. I would like to extent sincere gratitude to the employees for the passion and commitment they have shown during the year and to our Shareholders for their continued support in our endeavors. Thank you.

Now I request the company secretary to talk about certain statutory matters this AGM.

Murli Manohar Jain: Thank you, sir.

Dear members, there are no qualifications, observations or adverse remarks in the reports of Statutory Auditors and Secretarial Auditors, therefore in view of the same, we consider them as read. Over to you, sir.

Ravi Rajagopal: Thank you. Dear members your company has provided remote e-Voting facility for agenda items mentioned in the Notice of the 26th AGM which started from July 29, 2022 at 9:00 a.m. and ended on July 31, 2022 at 5:00 p.m. Now for all those members who are in participating in the meeting but have not cast their vote at the time of remote e-Voting facility will be provided with a facility to vote at the meeting. As per the instructions mentioned in the 26th AGM Notice using NSDL platform.

I will now proceed to Agenda items as mentioned in the Notice of the AGM. There are three ordinary business items and four special business items.

1. First item of the agenda is to consider and adopt the audited standalone financial statements of the company together with the Report of Board and Auditors thereon and the audited consolidated financial statement of the company including of Report of Auditors thereon for the financial year ended on March 31st 2022.
2. Second item of the agenda is to appoint a director in place of Mr. Farid Bin Mohammed Sani, who retires by rotation and being eligible offers himself to be appointed as director.
3. Third item of the agenda is to appoint a director in place of Mr. Dilip Kadambi, who retires by rotation and being eligible offers himself to be appointed as director.
4. Fourth item of the agenda is to ratify the remuneration paid to Mr. Jitender Navneet & Co., Cost Auditor for conducting the audit of the cost records of the Company for the financial year ended March 31st 2022. I being interested in the next agenda, item I would request Dr, Kelvin Loh to take up item no.5 of the Notice.

Dr. Kelvin Loh: Thank very much Mr. Ravi. Fifth item of the agenda is to consider the reappointment of Mr. Ravi Rajagopal as Independent Director for another period of 5 years w.e.f. from April 27th 2023. Thank you. Mr. Ravi.

Ravi Rajagopal: Thank you, Dr. Kelvin Loh. Sixth item of the agenda is to consider the reappointment of Mr. Indrajit Banerjee as Independent Director for another period of 5 years w.e.f. April 27th 2023.

And the last item of the agenda is consider to the reappointment of Ms. Suvalaxmi Chakraborty as Independent Director for another period of 5 years w.e.f. April 27th, 2023.

The details related to the special business from items 4 to 7 are provided in the explanatory statement enclosed with the Notice convening AGM. Your Board recommends all business items forming part of the Notice for approval of the Shareholders.

Dear members, this being a virtual AGM, there ways in which members can ask their questions on the agenda items mentioned in the Notice of AGM. Frist a member could have pre-registered himself as a speaker shareholder. Second a member might have submitted their questions through email. Third, a member may post questions through the question box option and such questions by the member shall be taken up during the meeting or shall be replied suitably after the meeting by the company. Now, we will take up questions from the shareholders.

Moderator: Now I invite speaker Shareholders who have registered themselves with the Company as such an advance to ask questions. Due to time constraints, I request each of the speaker Shareholder to wrap up their queries within 2 minutes. I would also request each of speaker Shareholder to switch off their mobile phones in order to avoid any background noise and mute themselves before starting the session. We will wait for a moment while we assemble the queue. I now invite our first speaker Shareholder, K. Sadanand Shastri to please proceed with his question. Mr. Shastri if you can unmute your audio and please proceed with your question. As there is no response from the current speaker Shareholder, we will move to the next question from the line of Gautam Nandi. You may please proceed with your question.

Gautam Nandi: Good afternoon and namaskar. Respected Chairman, Board of Directors and my online fellow Shareholders, myself Gautam Nandi from Kolkata, the City of Joy. Firstly, I like to give thanks to your Secretarial Department for sending me the annual report and other necessary agreement papers...

Moderator: Mr. Nandi, we lost your audio. While we check the connection for the current speaker Shareholder we will move to the next question from the line of Yash Pal Chopra. Mr. Chopra if you unmute the audio from your end.

Yash Pal Chopra: Okay, I am Yash Pal Chopra calling from Delhi. I am an old Shareholder of the company and actually I would like to compliment and congratulate the new management because they are virtually the current Yogis. Because earlier managements they were, I need not say anything, their reputation is very well known too in the Corporate World everywhere. So, sir, that our new management is taking so much initiatives and just working for the welfare of not only the hospitals, for the welfare of the general humanity I can call it, for the welfare of the people. So, I am living in Pitampura, our Shalimar Bagh branch is very well near to me. Sometimes I had to

visit over there but sir my question is though I am very happy with the performance of the company it has been an all-around growth in the revenue PBT, PS and all that. But sir, my first query is it when we can be on the line of dividend because dividend we have not seen since inception of the Company, we have not seen dividend. So now we hope in the hands of this noble management, we may get some dividend sometime because investors have waited long, so first query is that. The second query is that as we are attending all type of patients even so many persons are coming from abroad from the Middle East countries and all that and we are exporting some of our medicines and injections and all that. So, I would like to find out the percentage of foreign exchange in our earning, so that will be the second query from my side, sir. Sir, I would just like to say, that our Corporate Department, I know that is entirely changed earlier department was a different department, they were having a great regard for the investors and now in my case I just got myself registered and requested for a copy of annual accounts for my perusal and I shared the mail for that but I am sorry to say that I could not get it. So, I would request our Mr. Goel over there just to see that a person who was in the super senior citizen category they cannot concentrate on this digital website and all that. So, it becomes very difficult for us to find the status of the working of the Company. So that is why we have just made a request and even now I will request them to send a copy of annual accounts for my perusal. Sir, definitely, I am very happy with the change with here. My query is the important query, it is going out of my mind and out of the so much earning over there, our growth and revenues and all that. What is the role of pandemic and if the pandemic is not there, God willing, every season is fair weather season so what will be our strategy to achieve our targets, so that is also one of our queries, sir. So being an investor definitely I would like to see the value of my share. Though the value of my share has gone quite in a healthy zone. This share made high price of Rs.313 from the low of 200 or something like that. So, this is definitely a matter of pride for me and matter of compliments for the management and but still we expect that the company must be going for new acquisitions or new processes and all that so we are just on the listener side. So, we just want to be apprised from time to time because we are more concern with growing our investment. So, wish you best of luck and I would thank to our Company Secretary also for getting me a chance to express myself and to the moderator Chorus people they are really working very hard to get our, person like my age to online and all that. So best of luck to you, sir. Thank you, sir. Good luck.

Moderator: Thank you. I now invite our next speaker shareholder who is connected over audio, Yusuf Yunus Rangwala, to please proceed with his question.

Yusuf Yunus Rangwala: Good afternoon, sir. Fortis Healthcare is one the leading company in this group. Sir, I would like to know, total COVID-19 profit? So, after having a good profit, you would declare some good dividend. Sir, when was the last bonus given sir? I would like to know? We had our dividend list for that I am very thankful and I am also thankful to the chorus people and their team for giving me very excellent services. Sir, I am very happy sir, what is total number of buildings, in Mumbai, and what is total number of staff that you have, I wish to know. First point, total number of staff and where are planning to open you new branches? That is all the questions I have. I have voted for all the resolutions. Fortis Healthcare is one of the leading group companies and I

am very happy with our Company Share Department. Sir, wishing if there would a get-together in Mumbai and if there is any program in Fortis, please call us. If there is any medical camp, please invite us. I wish to meet you, Sir and wish to get the benefit. Thank you very much and your Share Department, no matter how much praise it, it would be less. Your Share Department is beyond words. Sir I am very thankful to our Share Department for giving me excellent link and also calling us, sir. Thank you very much. Jai Hind, Jai Maharashtra. Vande Mataram and I wish our Company a very happy 15th August, Independence Day. Thank you very much, wishing a very happy 15th August Independence Day, sir. Thank you very much. sir.

Moderator: Thank you. I now invite our next speaker share holder Mr. Manoj Kumar Gupta to please proceed with his question.

Manoj Kumar Gupta: Respected Chairman, Board of Directors myself Manoj Kumar Gupta, I am an equity shareholder of Fortis Healthcare. I have joined this meeting from my residence Kolkata. I am very thankful to Chorus who has helped us to join this meeting through VC. Sir I have few queries, when you will be in position to create a wealth for these investors? When the shareholders will get return on their investments like Apollo. Now Apollo share is more than Rs.4000. So, when our share and why are you not spreading your wings in the interior of the country and last year, I asked you. So, you should try to tie up with some Government companies like NTPC, Coal India, Powergrid, to get facilitated some services on their land to stabilize some hospital within two years with Coal India and other government peers use and they help you and their staff will get benefit if you go there and sir why are you not sending the discount coupon to the investors for their diagnostic check and for in-house check. So, their revenue will go and I believe company will get more benefit and more return to the Shareholder. Thank you.

Moderator: Thank you. I now invite our next speaker Shareholder Mr. Ajay Kumar Jain to please proceed with his question. Mr. Jain may be requested to unmute your audio and please proceed with your question. As there is no response from the current participant, we move to the next question from the line of K Sadanand Shastri to please proceed with his question. Mr. Shastri may be requested to unmute your audio and please proceed with your question. While we check the connection for the current participant we move to next question from the line of Chetan Chhedda. You may please proceed with your question.

Chetan Chhedda: Sir my name is Chetan Chhedda and also the old Shareholder of the Company and I am very thankful to the moderator who had given many chances with you. Sir my first question is sir this year in ESR activity we have done a good job we have invested Rs. 5.35 crores. In my option we have got many benefits where in 26 hospitals we have arranged 4300 beds. And in our annual report I am also seeing many things but sir there is one point I wish to share in page 81 where you people have taken sitting fee and annual remuneration Rs.7.9 crores. I do not understand, you people have taken 20% increment. If you are going to increase rate like then, even FD interest do not come this much and in this way within 5 years your percentage will be doubled. And in page no. 129 we have given auditors fee Rs.7.5 crores, I do not understand why we done

such huge pay out. In page no.118, we have given our directors sitting fees 3 lakhs to 23 lakhs. I do not understand we shareholders do not receive dividend, nor any bonus, and no rewards, nor have we shareholders received any returns. If see you the share allotment, the shareholder is standing at the same rate from the start. In these years lot of hospitals and branches were opened and everything is implemented. But the share is suffering the most as he is not getting any returns. You cannot blame the market of this because if you see our results, there is nothing less in less in it but the management is only looking for its benefit. I also do not understand the directors salary is already Rs.7 crores and the directors fee also you have increased Rs.1 crore, you all are benefiting among yourselves and what are you all going to do with money. The CSR activity money is that of the shareholders and nobody is there to appreciate them and whatever profitability we need to give 2% as tax to the government. But then you need increase the dividend of the shareholders and you people being the stakeholders will get the benefit anyhow. If the shareholder gets an award, then you people also will be awarded. When everything else is divided equally then even the money should be distributed equally but here I feel for last few years only the management is benefited and every new management that comes increases the growth in their remuneration. So, what is the reason behind it and what was the reason for a 20% hike. During the time of COVID, what ever profit that we have made you have distributed among yourselves.

Moderator: It seems we have lost connection. We move to the next question from the line of Ajay Kumar Jain. You may please proceed with your question.

Ajay Kumar Jain: Namaskar, I Ajay Kumar Jain I am a Shareholder from Delhi. Along with me 5 member shareholders. Sir your speech was excellent. You have made every point very clear regarding what is our position and the new technologies that we are endeavoring with. Your vision is always to bring the latest technology to India and that too in health sector. This is benefited to all Indians. The place where I reside is near to Fortis Shalimar, it is an awesome one and you have maintained the quality and standard even today. With your leadership and with presence of other Board of Directors, our hospital will go head. Regarding the Ayushman Bharat, you talked is charity and as you take care of patient well. Sir, I have one request, if you provide us a card only for testing it would be very nice. It is only a small thing to do in this way the Company business also will grow and Shareholder will be benefited and he would think that as he held with Fortis then why to go to other places for check up rather do it in Fortis itself. Sir, regarding the Company Secretarial Department if you could provide a number, wherein we could text and receive messages through WhatsApp. Under your leadership the Company and the whole mankind has a bright future. Namaskar. Jai Hind.

Moderator: Thank you. I now invite our next speaker Shareholder Mr. Vimal Kumar Agarwal to please proceed with his question.

Vimal Kumar: Good afternoon to very everyone. First of all, I thank the company secretary and his team and one thing I got little problem with Company Secretary should have called all speaker

Shareholders that tomorrow or day after tomorrow is the meeting. All the Company Secretary call, in other companies and I thought at least they will give some memento for the 25th year, nothing was received for the 25th year and already explained by the Chairman everything spick and span and I got nothing to say only I just want to praise him. Thank you very much. That is all from me.

Moderator: Thank you. I now invite our next speaker Shareholder. Mr. Gautam Nandi to please proceed with his question.

Gautam Nandi: Good afternoon and namaskar, respected Chairman, Board of Directors and my online fellow Shareholders myself Gautam Nandi of Kolkata, the City of Joy. Very old equity Shareholder of the Fortis Healthcare. Sir, firstly, I like to give thanks to your Secretarial everyone for sending me annual report and other necessary agreement papers through email well in advance. So specially thanks to our respected Company Secretary, Mr. Sumit Goel and his whole team for rendering good services to minority Shareholders. Sir you are organizing your annual general meeting for the third time and I find it is a grand success. Sir, here and there will be, there is no problem in it. Actually, there is problem with connectivity that is always there and that is not in our hands. So, no problem. Sir, my earlier speaker already explained their views and covered most of the points regarding your accounts and the performance of the company. Therefore, I do not need to repeat it as per your guidelines. Sir, a few years back, we had faced GST and demonetization and now COVID-19. Each and every company is suffering very much but I am very glad to see that despite a tough pandemic and most challenging year you are trying your best. Your performance is more or less perfect. Sir, no dividend, no problem. Now the situation is very bad. In this situation, we cannot demand or request that you give dividend. There is no issue. When the company is doing well and when the situation turns well, then we will get our dividend. Performance will also be good. We are with you sir, no problem. Next your CSR activities also good. Sir annual report is very attractive and also very informative. Sir, in this context, I like to suggest one thing please issue hard copy of annual report at least to the speaker Shareholders and one thing more please also mention speaker's serial number with the link you are sending. Sir, I would to, what is your roadmap for the next 2-3 years. Sir are you going to launch any new product in this year. Face value of your company share is Rs.10 each. Is there any plan for speed up in near future? Sir, please tell me booster dose has been given to each employee of your company or not? If not please arrange immediately as Fortis Healthcare because the employees are the pillars of a company. Please arrange for a factory visit if situation permits. Speaker shareholders staying outside please arrange up/down ticket also. We are very much interested to visit our factory, sir. Sir, one request please give dividend to at least speaker Shareholder. Sir, this is nothing but a token of appreciation or token of love or whatever consider please.

Moderator: Thank you. I thank all the speaker Shareholders for their participation and raising their queries. I would now bring them up to the management, over to you.

Ravi Rajagopal:

Thank you operator. I think looking at all the questions there are some common themes here. So let me start by saying that I very much thank on behalf of the Board and the management all the comments that have been received on the performance of the company and the way the revenues have grown and the business has strengthened over the last few years. So, thank you very much for that. It is not surprising that many of the Shareholders have asked as to when they could expect dividends all I can say is that this is very much on our mind and in fact, we have recently discussed this and put up a refreshed dividend policy up on the website and but you will have to understand that the company has come out of all its problems or situations only 3-4 years ago and then we have had two years of COVID which has also impacted our business. We do keep the shareholder expectations very much in mind and it is our intent to keep our Shareholders in mind but once we return our performance to a position where we believe it is sustainable and hopefully that will be not be too much into the distant future but more in the near to medium term. So that is what I would say and I hope that answers all the questions around it. There was also a question about split shares I think and well whether we split the shares or not in any case the shareholders are being looked after through the improved performance of the Company and I hope you will keep this in mind. I will ask the Company Secretary to make a note of those Shareholders who asked especially given their situation for hard copies of the annual report and we will try and attend to it. And I think the last question is probably on the post COVID pandemic strategy and I can say that to grow by building either new hospitals or by expanding our current hospitals are still very much in our plans as I said in my speech quite a number of hospitals will see their bed capacity being expanded in the next 2-3 years. Work has already started in many of these units and that will continue to be our focus areas. Again, a question about staff strength, if I am not wrong, I would probably ask Dr. Raghuvanshi to help me out but I think the headcount for Fortis including those whom, we employee on a contractual basis is probably around 18000 people which includes about 4000+ doctors. So, with that I think, I have covered most of your questions, we do keep your concerns in mind about your desire to visit our hospitals and please do note that you are welcome to visit our hospitals at any time you wish and you will be shown our facilities and we hope you will get the most out of it. There were again, one last comment about the remuneration being paid to various members including the auditors. All I can say is this is very much in line with benchmarks externally and we always make sure that these are indeed fair and at a level which is considered modest and reasonable and nothing beyond that so with that let me handover to the Company Secretary to just make sure if all the questions have been covered and if not, he can fill in the rest.

Murli Manohar Jain:

Thank you sir, we have also received some queries over email. Some of the queries are repetitive and we will try to answer all those queries. I would like to mention to the share holders if any query remains unanswered here you can please drop an email at secretarial@fortishealthcare.com and we will revert to you separately. Dear members please note that your company has appointed Mr. Mukesh Agarwal, Company Secretary in full time practice as the scrutinizer to scrutinize the e-Voting at the AGM and remote e-Voting in a fair and transparent manner. The results of the meeting will be announced within 48 hours of the meeting and will be posted on the website of the company and of the website of Stock Exchanges, BSE

and NSE and on the website of NSDL the e-Voting agency. Now I request, all Shareholders who are attending this AGM and who have not cast their votes through remote e-Voting to exercise their vote on NSDL's e-voting platform using the same logging credentials as are being used by the Shareholders for attending this live AGM. The e-Voting window is opened for a period of 30 minutes and after which the voting windows shall be closed and proceedings of the meeting shall be deemed to be concluded. Thank you very much for attending the meeting. Over to Chairman, sir.

Ravi Rajagopal:

I thank all the Shareholders for their participation in this annual general meeting. The meeting stands concluded and e-Voting on the matters