

MESSAGE FROM THE CHAIRMAN

We have moved forward with sustained stability and aim to bring into play a new realm of service delivery in India. The Company has witnessed a significant change in its governance structure in order to shed its past challenges and give a renewed focus on business.



Ravi Rajagopal

Dear Shareholders,

It gives me great pleasure to connect with you all through the Annual Report for the year 2018-19. I warmly acknowledge the trust reposed in the new Board by our valued shareholders without whose support our Company would not be where it is today. When the reconstituted Board began work last year, we had a huge responsibility on our shoulders to work closely with the management and bring back the focus on our healthcare objectives and business. What we have seen during this period is that our Company's commitment to patient care carries great repute and this is what we need to continue to build on, this year too.

According to the India Brand Equity Foundation 2019, the healthcare market in India is expected to touch USD 372 billion by 2022 owing to rising incomes, increased access to insurance, lifestyle diseases and greater awareness. This means we have a lot to do in the business of therapy and cure, guided by some remarkable specialists. As a brand, Fortis has several facets. While it has been through some tough times in the last one and a half years, we stand for much more. Our focus and investment in clinical excellence over the years has made sure that we excel and deliver on the clinical and operational side. Our teams too believe this and have stood by us through this difficult period. I sincerely thank our specialists, clinicians, nurses, paramedics, technicians and all the staff at Fortis who have continued to deliver despite all the odds. I foresee a very bright future for the Company.

We have now moved forward with sustained stability and aim to bring into play a new realm of service delivery in India. The Company has witnessed a significant change in its governance structure in order to shed its past challenges and give a renewed focus on business. We continue to take appropriate measures and legal recourse in critical matters and have ensured full cooperation in all legal and regulatory matters with relevant authorities.

Fortis has also, over the past year, successfully managed to transparently and efficiently bring in significant and reputed strategic investors into the company. With the IHH coming in as the single largest shareholder, we are witnessing one of the biggest and most remarkable alliances that the healthcare industry in India has



ever seen before. It represents the transformational association of two healthcare giants to achieve synergy in promoting patient-centric healthcare. This partnership allows India to step onto the global platform, foster exchange of knowledge and learnings from best practices. IHH brings to us the potential for a stronger and wide network of partners, patients, best-in-class medical technology and other innovations that will help Fortis stay ahead of the curve.

The successful closure of the RHT Health Trust (RHT) buy-back in the last quarter of the Financial Year was a historic event in Company's journey, as it provides huge annual saving of funds that can now be ploughed back into the system for operational excellence and critical projects. This certainly augurs well for the future of the Company.

I look forward to working with you all in the coming months.

Thank you,

Ravi Rajagopal
Independent Director, Chairman