

**May 8, 2018**

**PRESS RELEASE**

**Non-Convertible Debentures issued by Fortis Healthcare Holdings Private Limited (“Issuer / Company”) - Rating downgraded by ICRA Ltd and other pending Compliances**

We are acting as Debenture Trustee for issues Listed, Rated, Non-Convertible Debentures issued by Fortis Healthcare Holdings Private Limited (“Company”) as per the details given below;

<b>Issue Size (in Rs.)</b>	<b>Transaction details</b>
Rs 285 Crores	ISIN : INE277L08034 Maturity Date: 30/09/2020
Rs 12.50 Crores	ISIN: INE 277L07028 Maturity Date: 30/05/2019

We have been informed by the ICRA Ltd (Credit Rating Agency (CRA for the NCDs)) that the rating for the above said NCDs has been downgraded to [ICRA] B+ (Negative) from [ICRA] BB (Negative) - Issuer Not Cooperating category.

Kindly note that the Company is required to file an Half Yearly Compliance Report (HYC) as per Clause 52(4) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) with the Stock Exchange/s along with Certificates on a half yearly basis within 45 days from the end of half year. We have been following up with the Company for the same. The Company has not yet filed the requisite report with the Exchange for half year ended September 2017 and March 2018.

Further, we have been following up with the Company for the Quarterly Compliance reports along with information/documents and the audited financials, as required to be submitted to us by the Company on a periodical basis as specified under the LODR Regulations and as per the transaction documents. The Company has not yet furnished the same in spite of our repeated follow up for the quarters ended September 2017, December 2017 and March 2018.

This information is in compliance with SEBI circular SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/72 dated June 30, 2017 in interest of debenture holders and general public dealing with the issuer company.

**For Milestone Trusteeship Services Pvt Ltd**

**Sd/-  
Authorized Signatory**