

RELIGARE | HEALTH TRUST
Values that bind

Religare Health Trust

3rd Quarter FY15 financial results

STRICTLY PRIVATE AND CONFIDENTIAL



Disclaimer

This presentation is focused on comparing actual results from the period from 1 October 2014 to 31 December 2014 ("3Q FY15"). Other than the comparative figures presented, no other comparative figures will be presented as the acquisition of the Portfolio of RHT as well as listing on the Singapore Stock Exchange was completed on 19 October 2012.

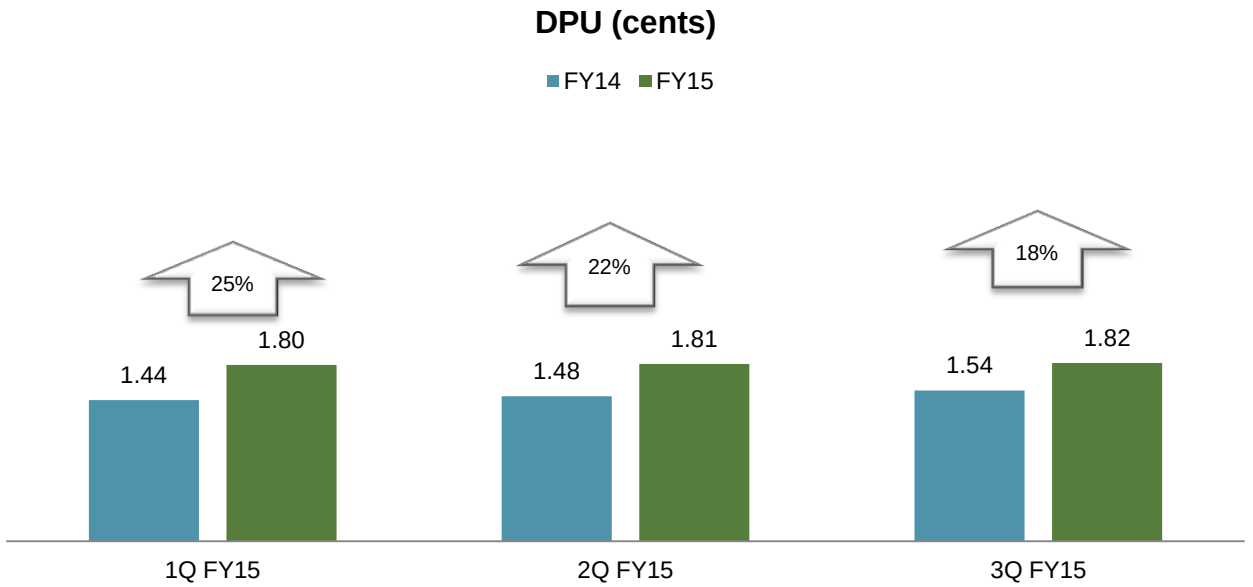
This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of income and occupancy rate, changes in operating expenses (including employee wages, benefits and training), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements. For further information, please also refer to RHT's press release which is released in conjunction with this set of presentation.

The Indian Rupee and Singapore Dollar are defined herein as "₹" and "S$" respectively. Any discrepancy between individual amounts and total shown in this presentation is due to rounding.

Financial Highlights

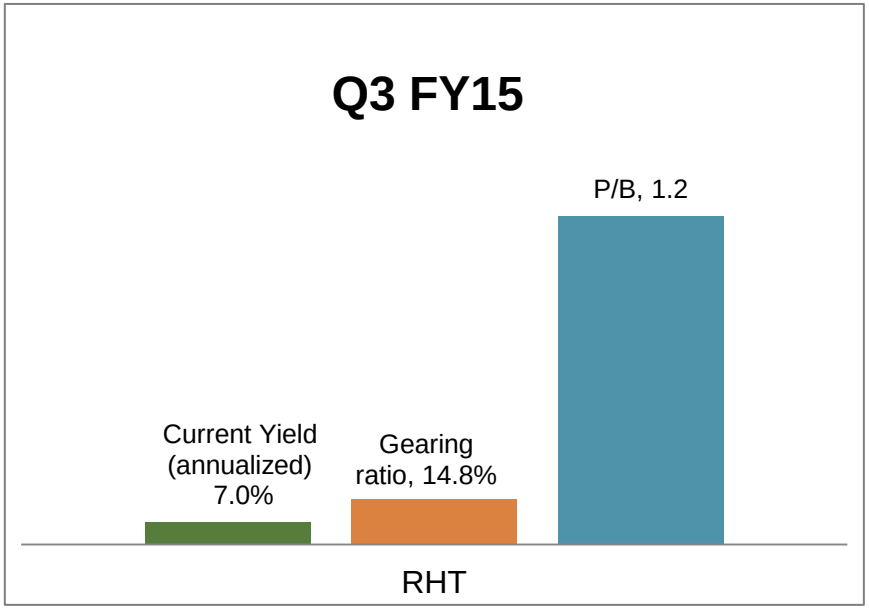
3Q FY15

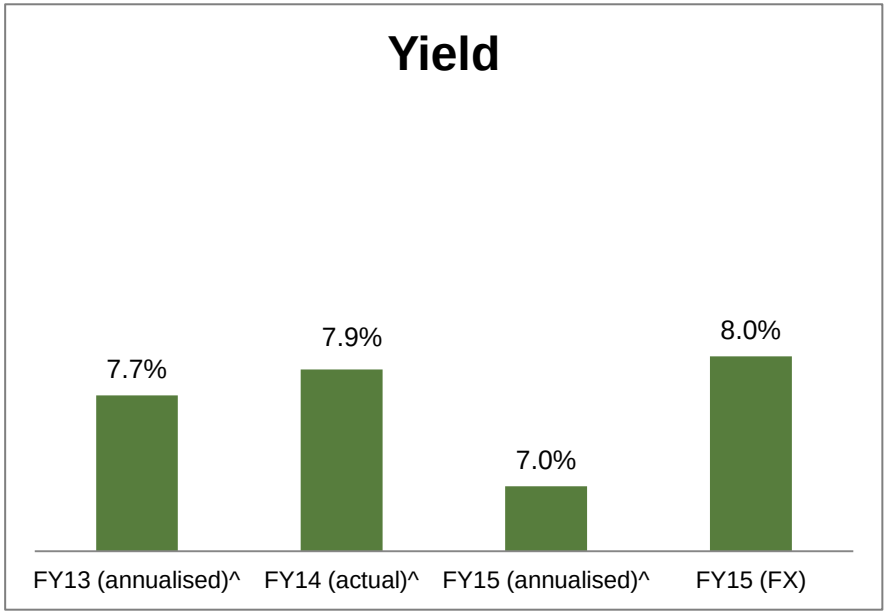
- Total Revenue (excluding straight lining) for 3Q FY15 was up 2.3% in SGD due to the increase in Service Fee received as a result of an additional contributions from the Mohali and Gurgaon CEs.
- Total Revenue y-o-y grew 38.8% in SGD terms from 3Q FY14 due to the increase in service fee as a result of additional contributions from both the Mohali CE and Gurgaon CE as well as an increase in base fee.
- Stable distributions at 1.82 Singapore cents for 3Q FY15



Net Service Fee and Hospital Income excludes straight lining, depreciation and amortization

Financial Highlights





RHT yield, gearing and P/B are based on unit price of S$1.03 as at 30 January 2015.

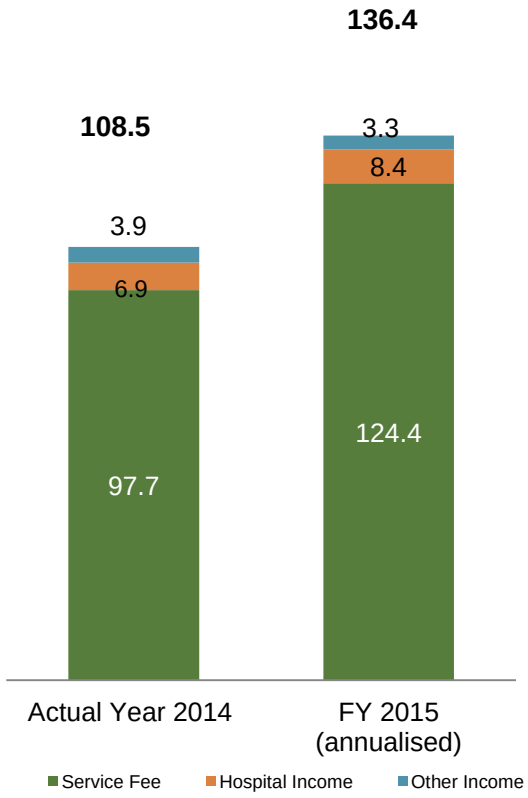
Figures for Current Yield of FY15 based on a total number of Common Units of 794,632,944. Yield for FY14 based on Common Units excluding Sponsor Units.

^Figures for yield for FY13, FY14, FY15 based on a unit price of S$1.03 for illustrative purposes. FY15 (FX) represents the yield before foreign currency impact

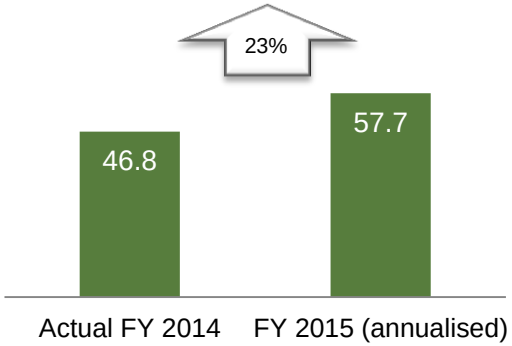
Net Service Fee and Hospital Income excludes straight lining, depreciation and amortization

Financial Performance for 3Q FY15

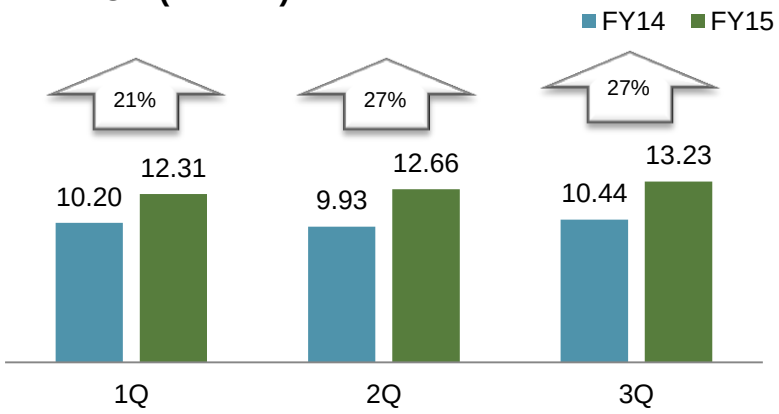
Revenue [1][2][3] (S$'000)



Distributable Income [1] (S$ mn)



ARPOB (INR Mn)



Notes:

(1) Exchange rate for actual FY14 was S$ 1 = ₹ 49.62, Exchange rate for annualized FY15 was S$1 = ₹47.74
(2) Includes straight lining of Base Service Fee. Figures for Actual Year 2014 excludes GST
(3) FY15 figures exclude a one-off gain on acquiring the Mohali CE

Portfolio

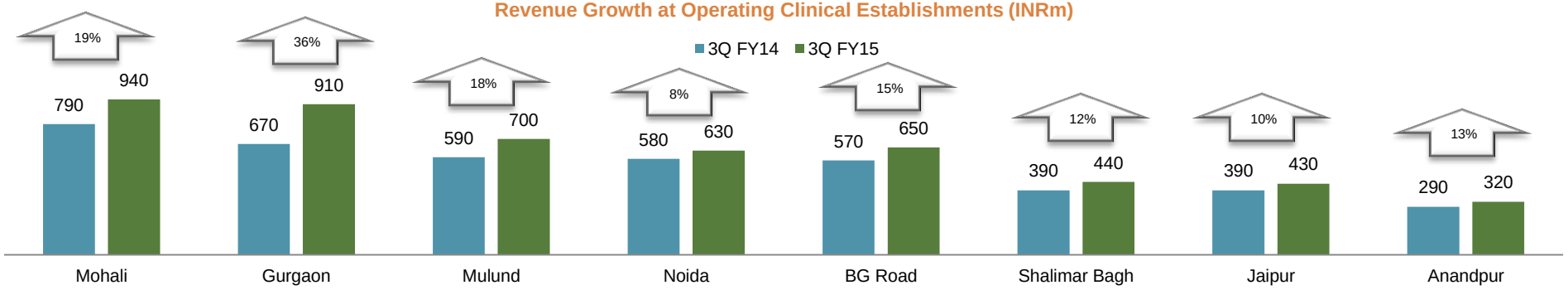


Diversified Portfolio of Quality Assets

RHT's assets are spread across India with increasing income generated

Strong Revenue Increases in RHT Clinical Establishments

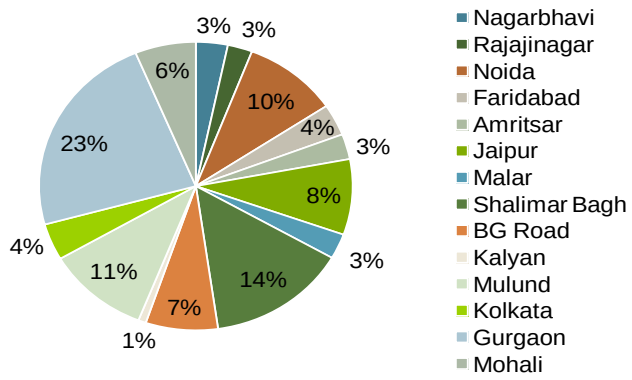
Revenue Growth at Operating Clinical Establishments (INRm)



Source: Fortis presentation slides for 3Q FY15
Revenue figures based on information released by Fortis Healthcare Limited for their Top 10 best performing hospitals in terms of revenue

Diversified Assets by Revenues and Geography with Steady Occupancy and Rising Revenues

No Single Asset Accounts for >25% of RHT's Revenues (1H FY-15Revenue Contribution)



Steady Occupancy with Rising Average Revenue per Bed ("ARPOB")

	ARPOB (INRm)	Occup. Rate (%)
Q2 FY14(1)	9.93	86%
Q3 FY14(1)	10.44	78%
Q4 FY14(1)	10.72	73%
Q1 FY15(2)	12.31	74%
Q2 FY15(2)	12.66	74%
Q3 FY15(2)	13.23	72%

Note:
(1) Excluding Gurgaon
(2) Including Mohali and Gurgaon

RELIGARE HEALTH TRUST
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Current Portfolio for Quarter ended 31 December 2014

Hospitals	Current Operational Bed Capacity	Current Installed Bed Capacity
Amritsar	153	166
Anandapur, Kolkata	182	373
BG Road, Bengaluru	250	255
Gurgaon	272	450
Faridabad	210	210
Jaipur	233	324
Kalyan, Mumbai	49	52
Malar, Chennai	167	178
Mohali	298	355
Mulund, Mumbai	254	567
Nagarbhavi, Bengaluru	45	62
Noida	191	200
Rajajinagar, Bengaluru	46	52
Shalimar Bagh, New Delhi	200	350
Total	**2,550**	**3,594**

Asset Enhancement Initiatives at Malar, Jaipur and Mulund

Location	Type	Cost
Noida	Refurbishment of hospital corridor, flooring works done for the OPD chambers and wards	S$0.16 million
Faridabad	Refurbishment of wards	S$0.16 million
Mulund	Refurbishment of Lobby, creation of operating theatre and a new lab	S$0.56 million
Amritsar	Refurbishment of wards	S$0.05 million
Gurgaon	Creation of consultant room and operating theatre	S$0.03 million

Cost converted at an exchange rate of S$1 = ₹47.74

Development Project Status – BG Road and Ludhiana





Estimated Time of Completion	2016
No. of Beds Planned	200
Specialties	Oncology, OT
Estimated Cost	S$27.2 million





Estimated Time of Completion	2016
No. of Beds Planned	79
Specialties	Obstetrics & Gynecology, IVF services, Cosmetology, Neonatology, Health Checks
Estimated Cost	S$18.8 million

Cost converted at an exchange rate of S$1 = ₹47.74

Financials



Review of 3Q FY15 Performance

Actual 3Q FY14 against 3Q FY15 (y-o-y)	Actual 3Q FY14	Actual 3Q FY15	Variance	Actual 3Q FY14	Actual 3Q FY15	Variance
	S$'000	S$'000	%	INR'000	INR'000	%
Total Revenue^	23,572	32,726	38.8	1,137,295#	1,562,627	37.4
Net Service and Hospital Income	15,837	22,615	42.8	753,130	1,080,485	43.5
Distributable Income	12,210	14,433	18.2	-	-	-

Actual 2Q FY15 against 3Q FY15 (q-o-q)	Actual 2Q FY15	Actual 3Q FY15	Variance	Actual 2Q FY15	Actual 3Q FY15	Variance
	S$'000	S$'000	%	INR'000	INR'000	%
Total Revenue^	31,977	32,726	2.3	1,551,029	1,562,627	0.7
Net Service and Hospital Income	22,061	22,615	2.5	1,067,670	1,080,485	1.2
Distributable Income	14,350	14,433	0.6	-	-	-

Exchange rate for actual 3Q FY15 was S$ 1 = ₹ 47.74, Exchange rate for actual 3Q FY14 was S$1 = ₹49.62. Exchange rate for actual 2Q FY15 was S$1 = ₹48.58.

^Excludes straight lining

#Excludes GST refunds

Financial Results for 3Q FY15

For the quarter ended 31 December 2014	Q3 FY15 S$ '000	Q3 FY14 S$ '000	Variance %
Revenue:			
Service fee	31,127	23,816	31
Hospital income	2,120	1,800	18
Other income	843	1,246	(32)
Total revenue	**34,090**	**26,862**	**27**
Total service fee and hospital expenses	**(13,566)**	**(11,019)**	**23**
Finance income	180	195	(8)
Finance expenses	(1,643)	(647)	154
Trustee-manager fee	(1,435)	(1,310)	10
Other trust expenses	(549)	(252)	118
Foreign exchange loss	(2,828)	(2,007)	(241)
Total expenses	**(19,841)**	**(11,026)**	**80**
Profit before changes in fair value of financial derivatives	**14,249**	**15,836**	**(10)**
Fair value (loss)/gain on financial derivatives	1,451	(3,262)	(144)
Profit before taxes	**15,700**	**12,574**	**25**
Income tax expense	(4,111)	(5,026)	(18)
Net profit for the period attributable to unitholders of the Trust	**11,589**	**7,548**	**54**

Converted at an exchange rate of S$1 = ₹47.74 for 3Q FY15. Exchange rate for actual 3Q FY14 was S$1 = ₹49.62.

*Prior quarter's amounts have been reclassified to conform to current quarter's presentation.

Financial Results for 3Q FY15

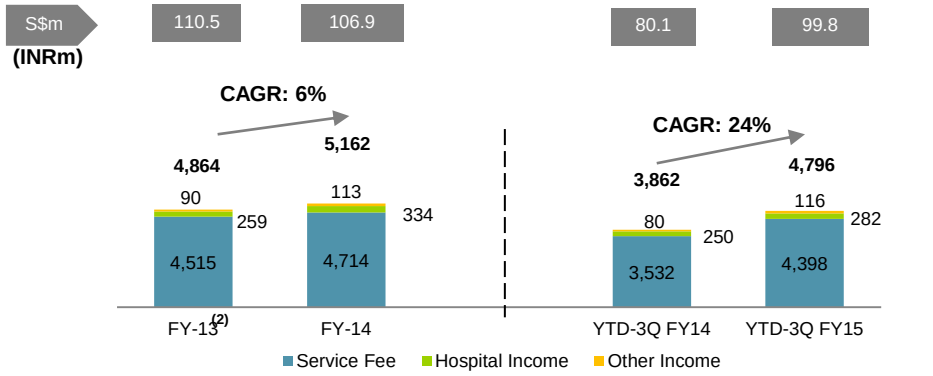
For the quarter ended 31 December 2014	Q3 FY15 S$ '000	Q3 FY14 S$ '000
Reconciliation to Unitholders' Distribution		
Net profit for the period attributable to unitholders of the Trust	**11,589**	**7,548**
Distribution adjustments:		
Impact of non-cash straight lining	(1,365)	(2,888)
Technology renewal fee	(173)	(151)
Depreciation and amortisation	3,454	3,282
Amortisation of debt arrangement fee	153	196
Trustee-manager fees payable in units	718	656
Deferred tax	1,021	1,803
Foreign exchange differences	(758)	1,764
Capital expenditure	(226)	-
Transaction cost capital in nature	22	-
Unrealised gain on financial asset	-	-
Total distributable income attributable to unitholders of the Trust	**14,435**	**12,210**

Converted at an exchange rate of S$1 = ₹47.74 for 3Q FY15. Exchange rate for actual 3Q FY14 was S$1 = ₹49.62.

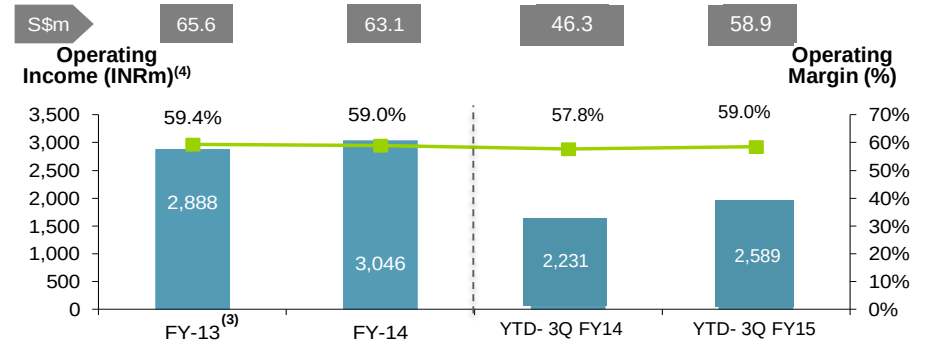
Financial Highlights

Strong growth in revenue, income, and EBITDA witnessed in recent years

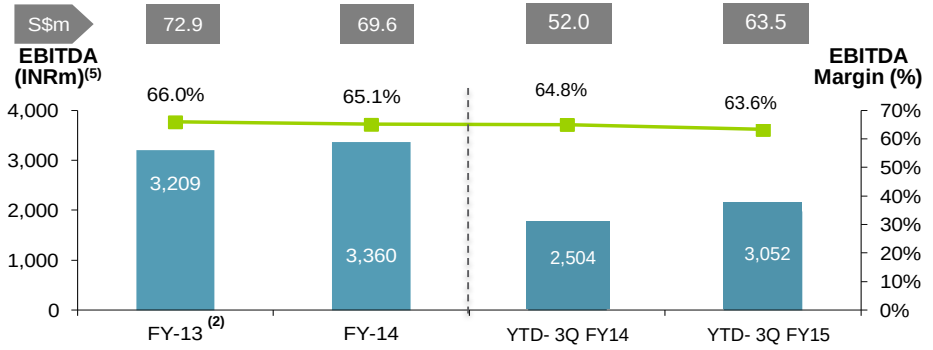
Gross Revenue[1][2]



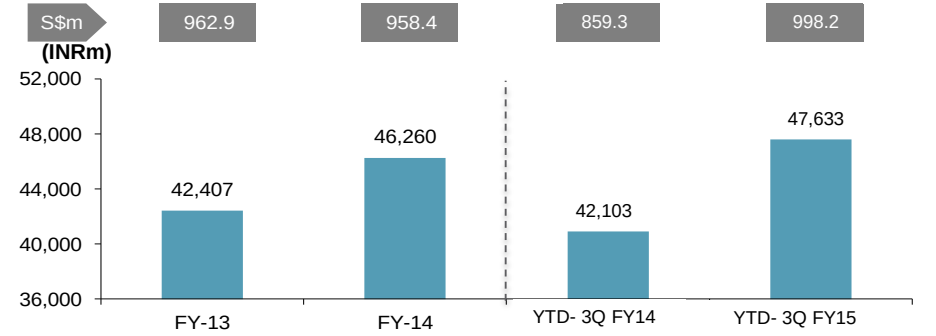
Operating Income and Margin[1][2]



EBITDA and EBITDA Margin[1][2]



Total Assets[1]



Note: Decline in total assets for FY-14 (in SGD terms) due to depreciation of INR against SGD

Note:
(1) S$1 = INR for FY-13, FY-14, H1-14 and YTD-15 are 44.04, 48.27, 48.19 and 48.09 respectively
(2) Excludes non-recurring items
(3) Annualised as IPO was in October of FY-13
(4) Operating Income is defined as Total Revenue minus Total Service and Hospital Expenses
(5) EBITDA is defined as Total Revenue minus Total Expenses, adding back Depreciation and Amortisation and Finance Expense

Balance Sheet

As at 31 December 2014 (S$ '000)	31 Dec 14	31 Mar 14
Intangibles	134,215	135,501
PPE	731,914	676,070
Other long term assets	55,602	46,449
Long term liabilities	(174,261)	(166,121)
Net current Assets	(65,095)	13,336
Total net assets attributable to unitholders	**682,375**	**705,235**

Converted at an exchange rate of S$1 = ₹47.72 for 31 December 2014. Exchange rate for 31 March 2014 was S$1 = ₹47.73.

Hedging - Foreign currency exposure

RHT has hedged the following foreign exchange exposures

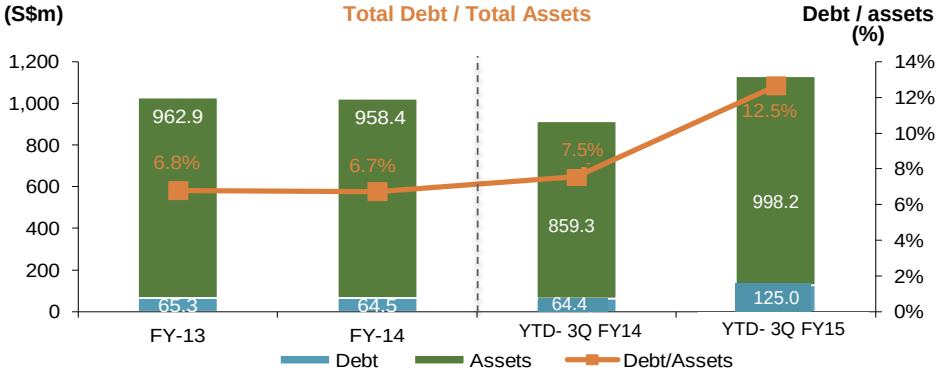
Particulars	Minimum Hedging (percentage to total exposure)
Indian rupee-denominated cashflows received from India	100% (on one year forward basis)

Contracted rate	Settlement
INR 53.19 to SGD 1	Dec-14
INR 51.38 to SGD 1	Jun-15
INR 50.23 to SGD 1	Dec-15

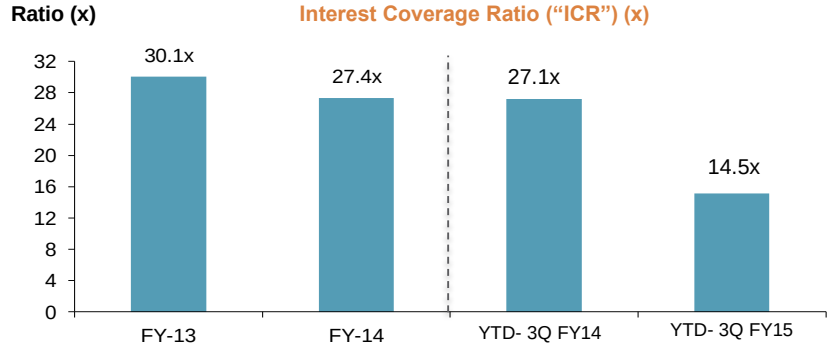
Key Credit Ratios and Debt Maturity

Conservative financial profile with generous debt headroom; INR cash flows from India hedged into S$ on a one year forward basis via forward contracts on a semi-annual basis(1)

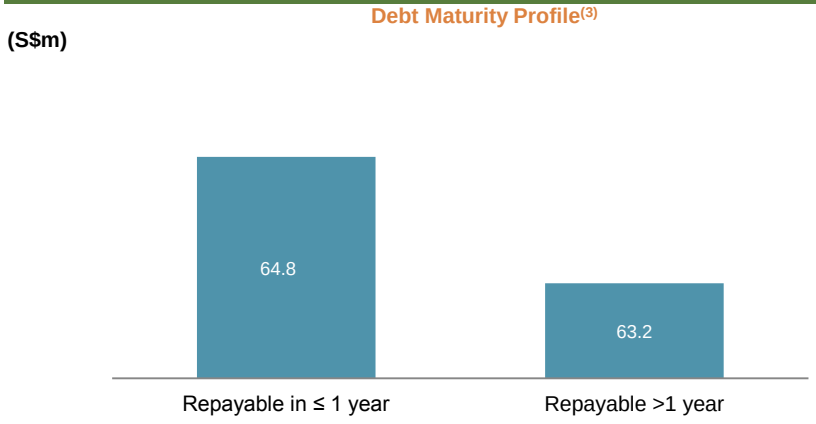
Low Gearing with Extremely Conservative Capital Structure

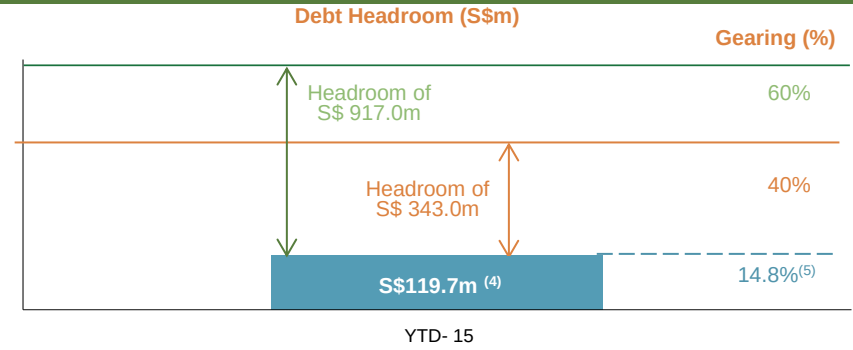


Healthy Interest Coverage Ratios(2)



Weighted Average Debt Maturity of 2.3 Years with Generous Debt Headroom





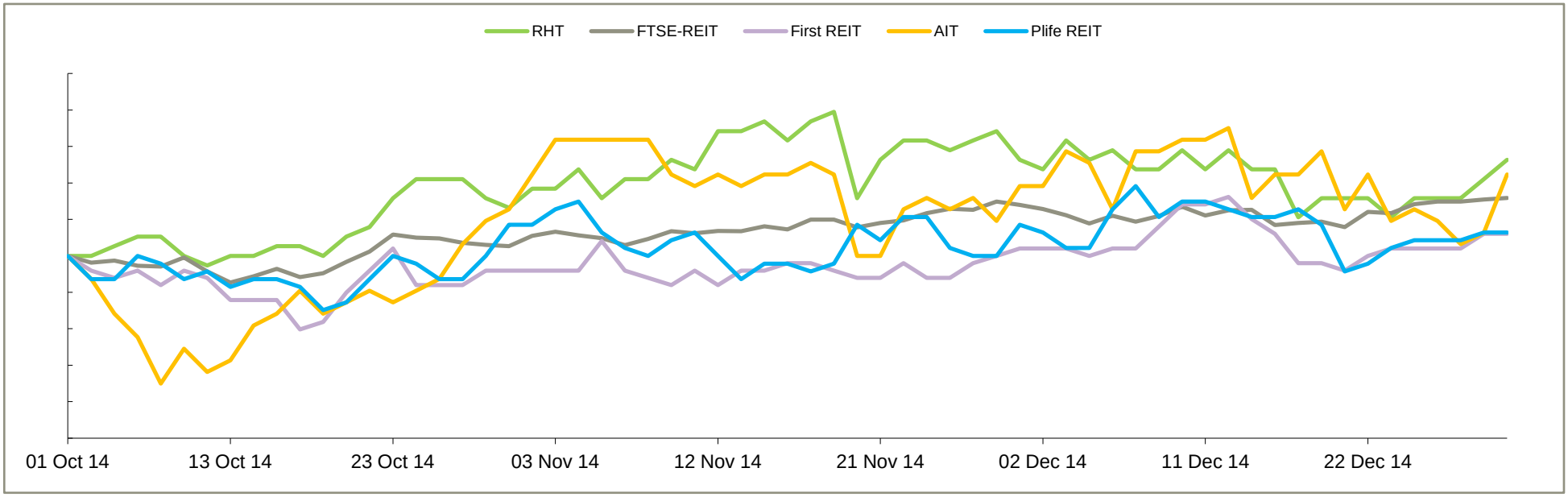
Note:
(1) Average contracted rate of INR52.28 to S$1 for FY-15 and INR 50.23 to S$1 for 1H FY-16
(2) Interest Coverage Ratio is defined as the ratio between EBITDA divided by Financial Expense
(3) As at 31 December 2014
(4) Defined as Net Debt, being total loans and borrowings less cash and cash equivalents
(5) Gearing is calculated as Net Debt divided by sum of Net Assets and Net Debt

Appendix



Unit Price Performance

For the period 1 October 2014 to 31 December 2014



Name	Open	Close	Change %
Religare Health Trust	0.95	1.00	5.26
Ascendas India Trust	0.775	0.82	5.81
Parkway Life REIT	2.34	2.38	1.71
First REIT	1.225	1.255	2.45
FTSE ST All-Share Index - Real Estate Investment Trusts REIT	750.01	779.50	3.93

Source: Miraqle

Awards & Accolades



Jaipur CE

- Six Sigma Healthcare Excellence Awards – 2013 'Best Hospital in Patient Care, Best Hospital in Patient Safety and Best Hospital in Quality Initiatives



Anandpur CE

- No. 2 Best Hospital in Multi-specialty category in Kolkata in a survey conducted by AC Nielson for The Week Magazine
- Received the prestigious National Energy Conservation Award from the President of India



Mohali CE

- JCI Accreditation
- FICCI Healthcare Excellence Award (Healthcare Delivery)
- Won 'Best Multispecialty Hospital (Non Metro)' Award during the first edition of "Doc N Doc Gammex Saviour Awards"
- CII Healthcare Award for Commitment to Excellence



BG Road CE

- Joint Commission International (JCI) accreditation
- Awarded the JCI accreditation for the 3rd term in a row in May 2014
- No. 4 on 2013 World's Best Hospitals list for Medical Tourists
- Recognized for the 4th consecutive year by the Medical Travel Quality Alliance (MTQUA)
- Received National Energy Conservation Award 2014

Awards & Accolades



Mulund CE

- JCI Accreditation
- Stars of the Industry Healthcare Leadership Award (Patient Safety)
- FICCI Healthcare Award (Operational Excellence)
- FICCI 'Special Jury Recognition Award'
- Won 3 awards at the prestigious Asian Hospital Management Awards, 2014 in categories of 'Human Resources' and 'Patient Safety'
- Named 'Medical Team of the Year' at the first British Medical Journal Awards (BMJA) India 2014



Gurgaon CE

- Recognized as a Green Building and received a 4 Star rating by TERI GRIHA (Green Rating for Integrating Habitat Assessment)
- No. 2 globally on '30 Most Technologically Advanced Hospitals in the World' by 'topmastersinhealthcare.com'



Shalimar Bagh CE

- Received a 3 Star rating by TERI GRIHA
- 1st Runner-up in FICCI HEAL Award 2014 (Poster Presentation)
- 3 Star rating by the Bureau of Energy Efficiency, Government of India, Ministry of Power
- FICCI HEAL Award 2014 (Excellence in Branding Marketing & Image Building)

Awards & Accolades



Nagarbhavi CE

- National Energy Conservation Award

About RHT



Fortis and Religare Partnership

Strong partnership allows RHT to leverage the complementary strengths and expertise of Fortis and Religare

- One of the largest healthcare chains in India and Asia Pacific's fastest growing multi vertical healthcare delivery system
  - 55 healthcare delivery facilities
  - 10,000+ potential beds
  - Presence in India, Mauritius, Sri Lanka, Singapore, and Dubai
  - Listed on the BSE and NSE

Unique Healthcare Offering

Investment mandate to acquire healthcare assets across Asia, Australasia and global emerging markets

- Part of Religare Enterprises, a diversified financial services firm listed on the BSE and NSE
- Global multi-boutique asset management platform with over US$13.0 billion in Assets Under Management

RGAM Affiliates

Religare Healthcare Trust – 18 Quality Assets Spread Across India

Religare Healthcare Trust ("RHT"):

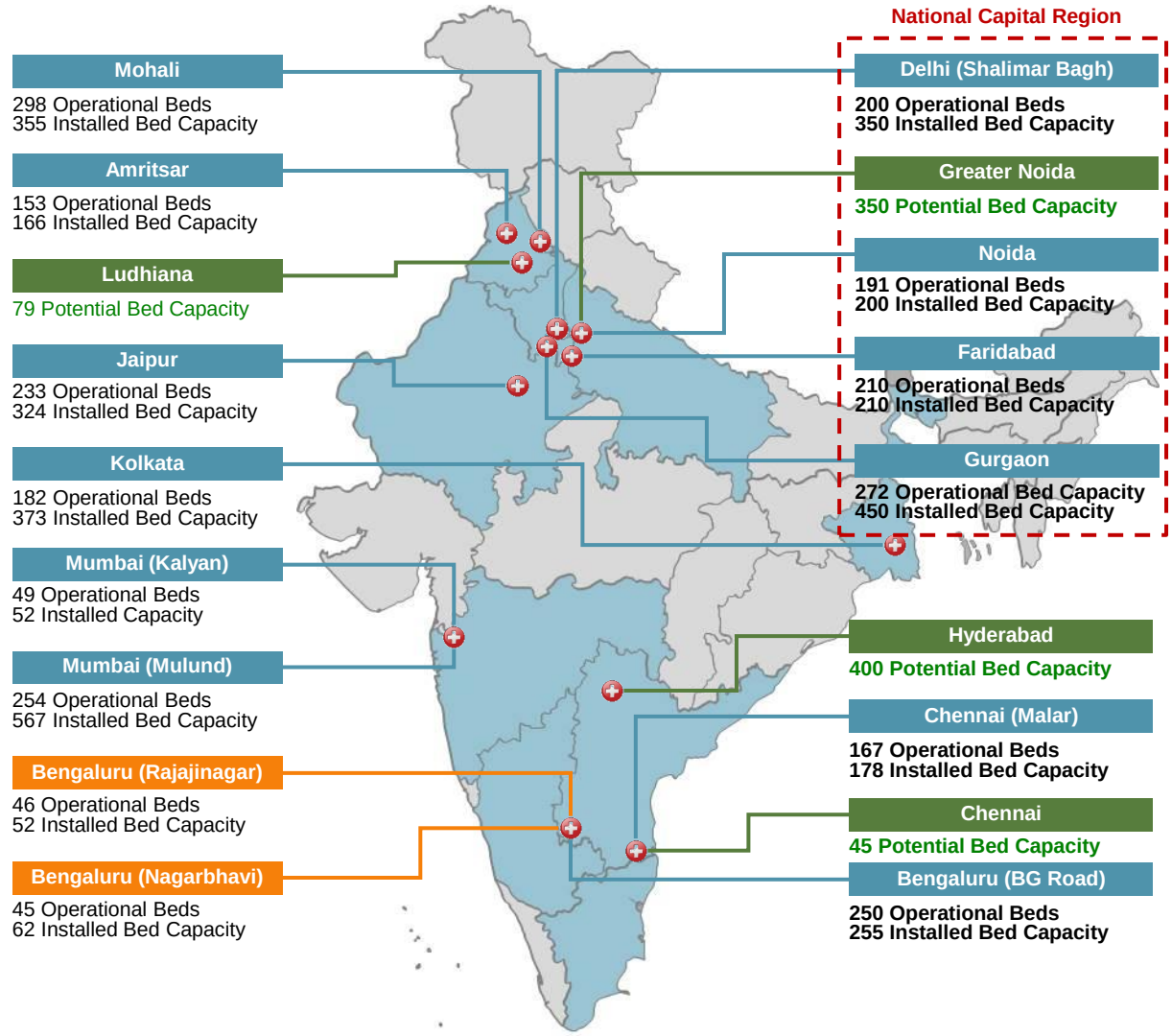
- ✓ Investment mandate to invest in medical and healthcare assets and services in Asia, Australasia and other emerging markets
- ✓ First healthcare-related business trust to be listed on the SGX (current market cap of S$1,472m(1))
- ✓ Partnership with *Fortis Healthcare Limited*, the leading healthcare delivery services provider in India

RHT Portfolio Summary:

- ✓ Portfolio valued at S$857m(2)(3)
- ✓ 12 RHT Clinical Establishments
- ✓ 4 Greenfield Clinical Establishments
- ✓ 2 Operating Hospitals managed and operated by RHT

Premier Locations Across India:

- ✓ Approximately 3.6 million sq ft of built-up area across 10 states
- ✓ Sizeable population catchment
- ✓ Located near to major transportation nodes

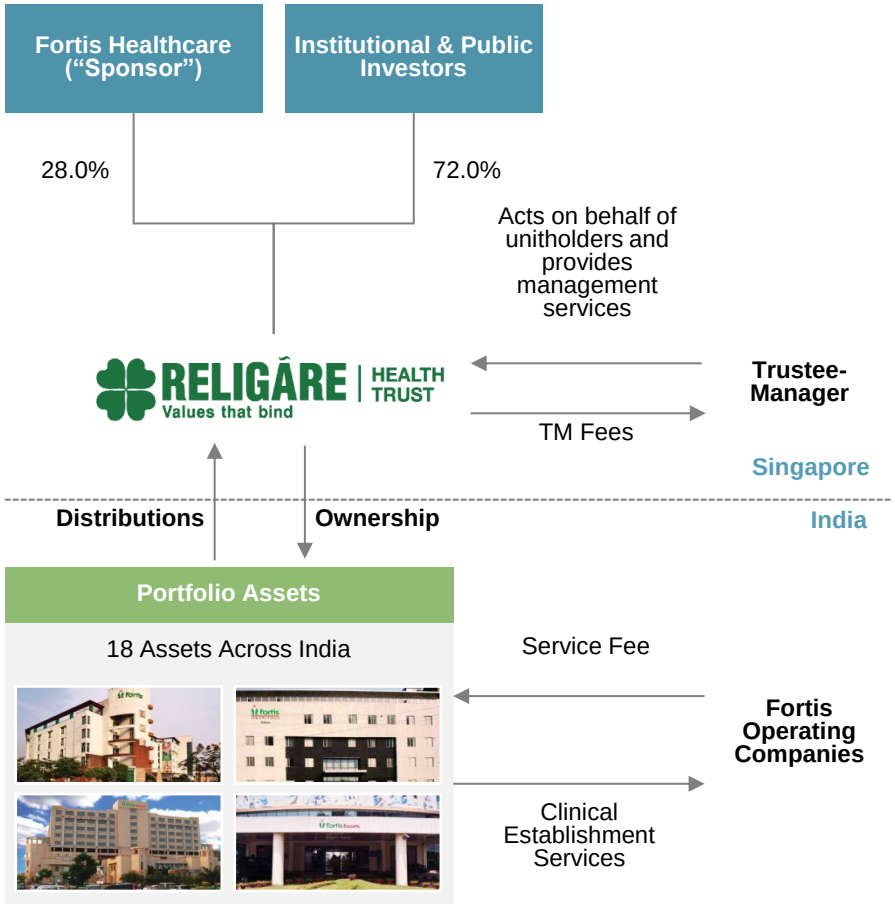


: RHT Clinical Establishments
: Greenfield Clinical Establishments
: Operating Hospitals

Note:
(1) As at 5 February 2015
(2) No. of beds and installed capacities as of 31 Decembert2014. Potential bed capacity assumes all planned phases of development and construction are completed in respect of the Greenfield Clinical Establishments
(3) Based on S$1 = INR 47.72 as at 31 December 2014. The appraised value of each of the portfolio assets by the independent valuer is as at 31 March 2014, save for the appraisal value of the Mohali Clinical Establishment, which is as at 31 December 2013

Stable and Efficient Trust Structure

RHT Trust Structure



Income Secured through Long Term Work Agreements

Term of Agreement	• 15 years with option to extend by another 15 years by mutual consent
Primary Obligations of HSCos	• Making available and maintaining the Clinical Establishments • Provision of outpatient services • Provision of radio diagnostic services
Primary Obligations of FOCs	• Provision of healthcare services at the Clinical Establishments • Pay to RHT the Services Fees and Commitment Deposits

Services Fee	• **Base Service Fee**
	  • Fixed quarterly payments with 3% escalation per annum
	  • Upward revision for any capital expansion or expansion of the Fortis Hospital or services provided by the HSCos
	  • RHT entitled to request for an advance of up to 60% of the Base Service Fee
	• **Variable Service Fee**
	  • 7.5% of the operating income of Fortis
	  • Allows RHT to capture upside exposure

Commitment Deposit	• FOC to pay HSCo 25% for greenfield development of Fortis Hospitals as an interest free refundable commitment deposit
RHT's ROFR over Fortis' Assets	• Right of First Refusal ("ROFR") granted to RHT over Fortis' medical and healthcare infrastructure and facilities which fall within the scope of RHT's investment mandate

Fee Structure

Performance based management fees designed to align Management's interests with Unitholders

Base fee

- 0.4% p.a. of the value of the Trust Property
- 50% to be paid in Units

Performance fee

- 4.5% p.a. of Distributable Income
- 50% to be paid in Units

Acquisition / divestment fee

- 0.5% - 1.0% of acquisition price
- 0.5% of the sale price (Divestment to 3rd party)
- No divestment fee (Divestment to Sponsor)

Development fee

- 2.0% of total development project costs
- Payable in the form of cash and/ or units

Asset management fee

- 1.0% of gross revenue
- Paid quarterly in arrears
- No asset management fee paid for assets operated by Sponsor

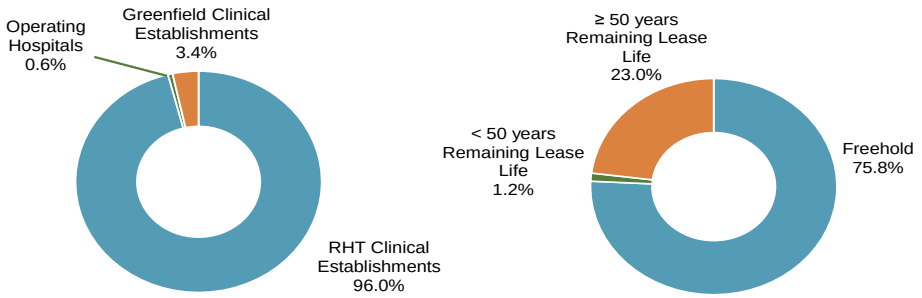
Stable Portfolio Providing Upside Exposure

Fee structure offers RHT ideal combination of guaranteed, stable cash-flows with opportunity to participate in operational growth of its healthcare assets

Solid Portfolio Characteristics

Income-generating Assets Account for Vast Majority of Portfolio

Substantial Portion of Portfolio Comprise Long Term Lease / Freehold Land



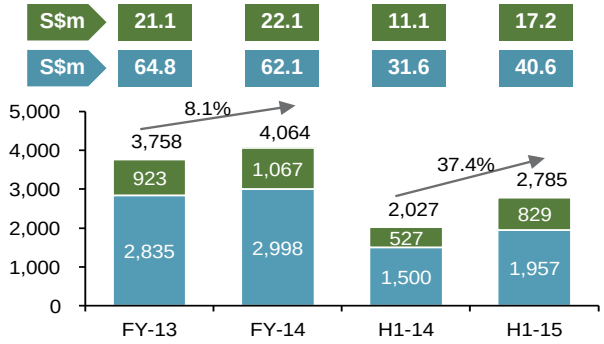
Portfolio Valuation Breakdown (FY-14)[1]

Stability from Substantial Base Fee Component

Service Fee Components - Base and Variable(INRm)[2]

Variable Service Fee
- 7.5% of Fortis Operating Companies' Operating Income

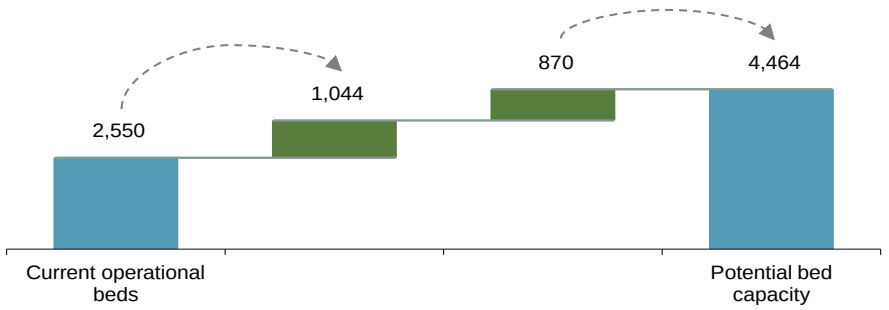
Base Service Fee[3]
- Fixed at the start with a 3.0% p.a. escalation
- Revised upwards for any capex / expansion



Note: FY-13 fees are annualised. Decline in Base Service Fee in FY-14 is due to depreciation of INR against SGD

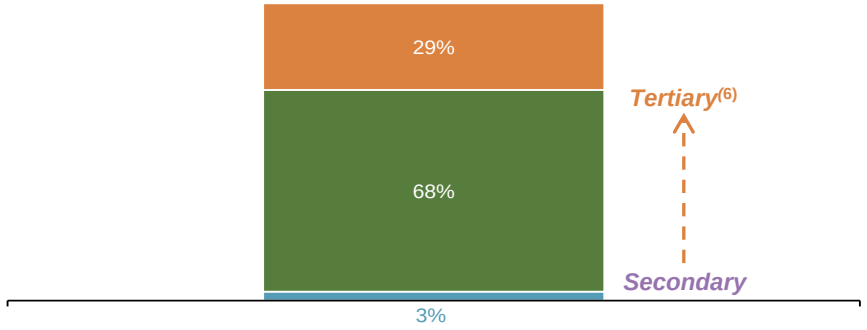
Strong Growth from Capacity Expansion with Minimal Capex

Number of Beds[4]



Potential to Provide Higher-End and More Advanced Services

Portfolio Valuation % (FY-14)[5]



Note:
(1) Weighted by portfolio valuation. Asset are independently valued by the Independent Valuer in INR as at 31 Mar 2014 (except for Mohali whose assets are valued at 31 Dec 2013)
(2) Financials converted at S$1 = INR43.75 for FY-13, S$1 = INR48.27 for FY-14, S$1 = INR47.47 for 1H 2014, S$1 = INR48.19 for 1H 2015 Figures for FY-13 are annualised
(3) Base Service fee excludes accounting straight lining and includes Technological Renewal Fee and are on a full year basis.
(4) Current Operational Beds include those of Mohali Clinical Establishment. Installed capacity refers to the maximum number of beds that can be operated at each hospital without further expansion. Potential capacity refers to the maximum number of beds that can operate at each hospital when all stages of development are completed.
(5) Weighted by asset valuation. Assets are independently valued by DTZ in INR as at 31 Mar 2014 (except for Mohali as at 20 Mar 2014) based on S$1 = INR 47.73.
(6) Includes Secondary/Tertiary Services.

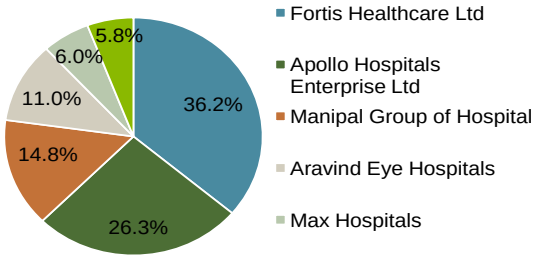
Leveraging off Fortis' Established Operating Track Record

Fortis has the largest market share in India's corporate healthcare market with 13+ years of experience in the industry

Fortis' Historical Indian Hospital Business Performance

Fortis' 36.2% Market Share in India's Corporate Healthcare Market:

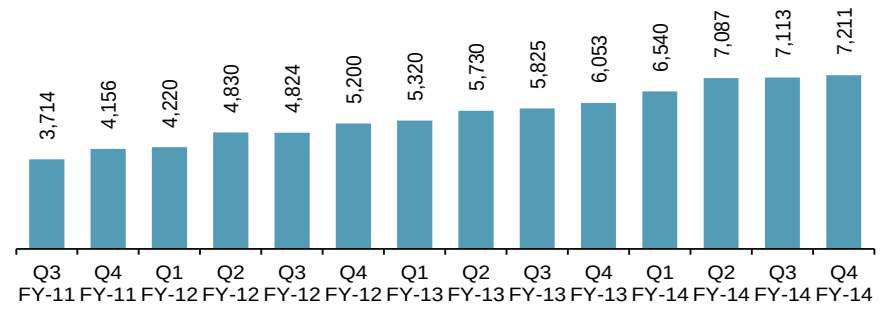
Number of Beds (%)[1]



Quarterly Basis

(INRm)

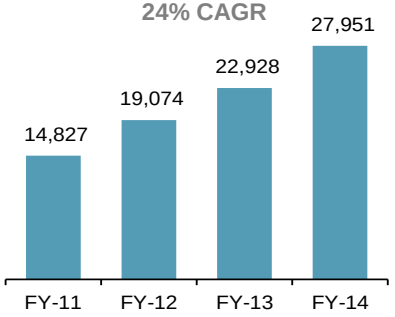
Average c.5% q-o-q growth



Annual Basis

(INRm)

24% CAGR

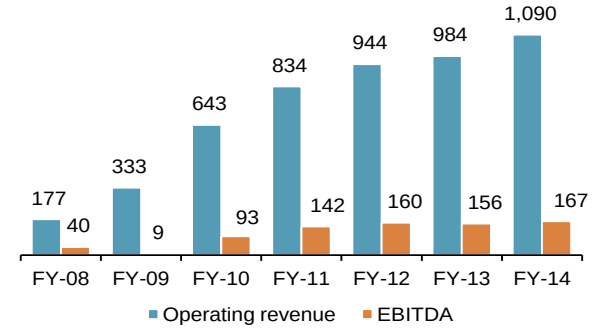


Proven Track Record of Managing Assets

Ramp Up at an Acquired Facility: Fortis Malar, Chennai

(INRm)

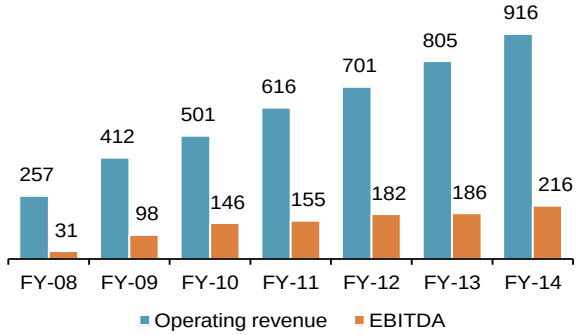
35% Revenue CAGR



Extracting Value From M&A: Escorts Amritsar

(INRm)

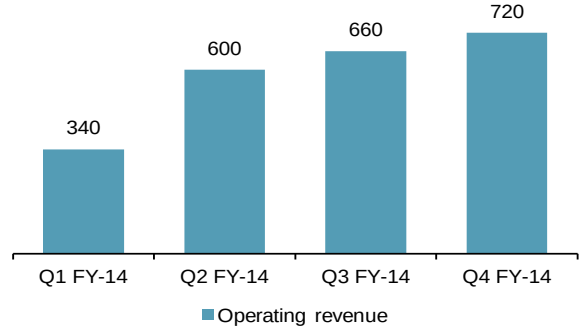
24% Revenue CAGR



Performance of a Greenfield Facility: Gurgaon

(INRm)

Average c.28% q-o-q growth



Note:
(1) Include owned subsidiaries, joint ventures, and affiliations

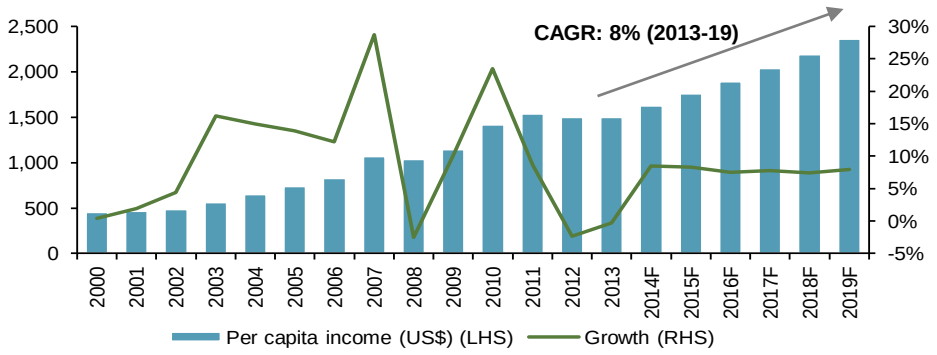
Source: Frost & Sullivan market research report dated 17 September 2012, India Brand Equity Foundation market research report dated Match 2014

Supportive Industry Backdrop with Strong Demand for Private Healthcare Services (cont'd)

India's large and growing population as well as rising income levels provides a sizeable base for private healthcare services in India

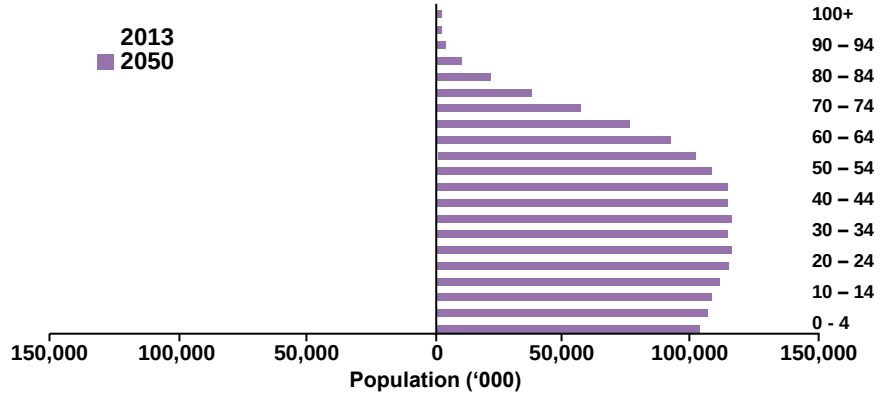
Rising Income Increases Ability to Afford Healthcare Services

Per Capita Income in India (US$)



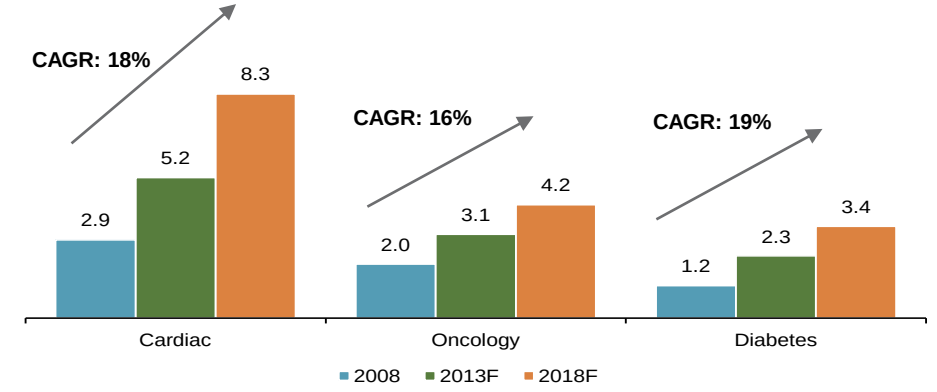
Ageing Population Means Greater Healthcare Spending

Population Pyramid, 2013 vs 2050[1]



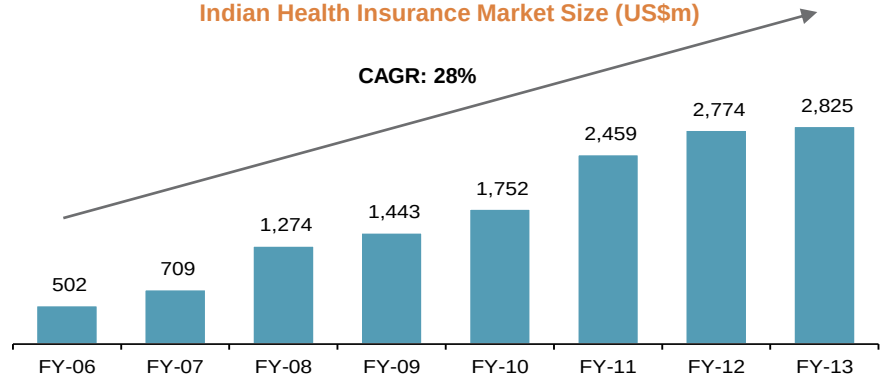
Growing Health Awareness Leading to Higher Hospitalisation

Number of Hospitalised Cases (m)



Increasing Access to Health Insurance

Indian Health Insurance Market Size (US$m)



Note:

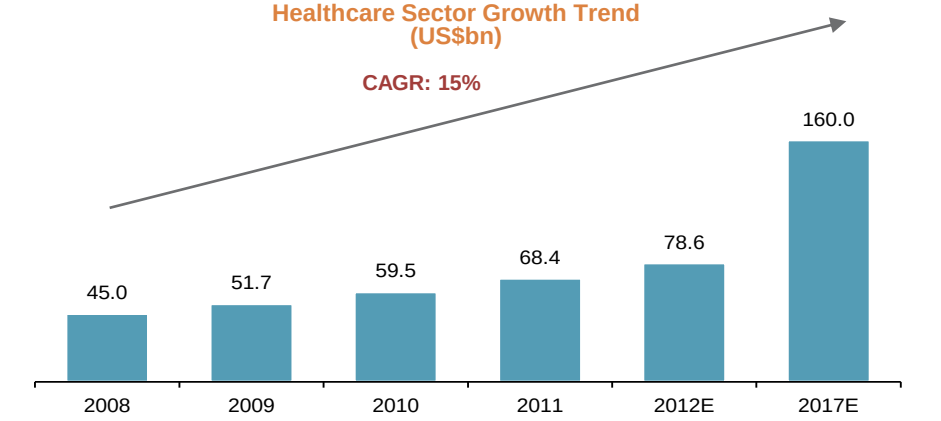
(1) India's population is forecast to increase by 32% from 1.05 bn in 2000 to 1.39 bn in 2020, while the percentage of population aged 65 and over is forecast to rise from 4% in 2010 to 6% in 2020

Source: India Brand Equity Foundation's Healthcare Report (March 2014), Business Monitor International's "India Pharmaceuticals & Healthcare Report" (Q2 2014), IMF, World Bank, Aranca Research (August 2013), IRDA, Towers Watson Aranca Research

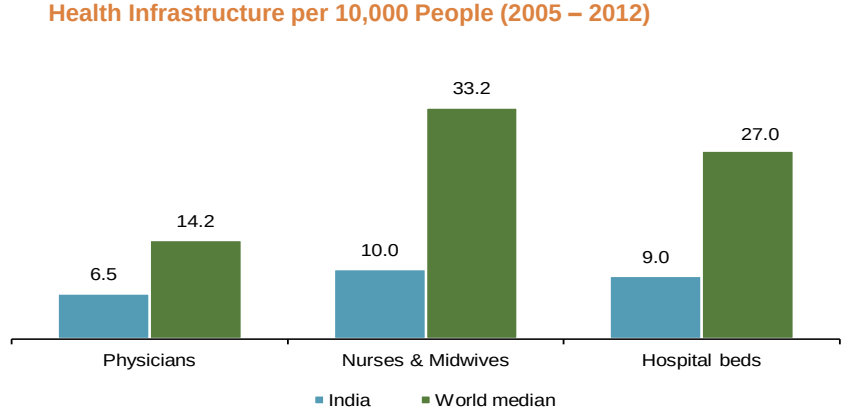
Supportive Industry Backdrop with Strong Demand for Private Healthcare Services (cont'd)

Given its ability to increase bed capacity with minimal capex, RHT is well-positioned to capitalise on growing healthcare expenditure and demand for private healthcare

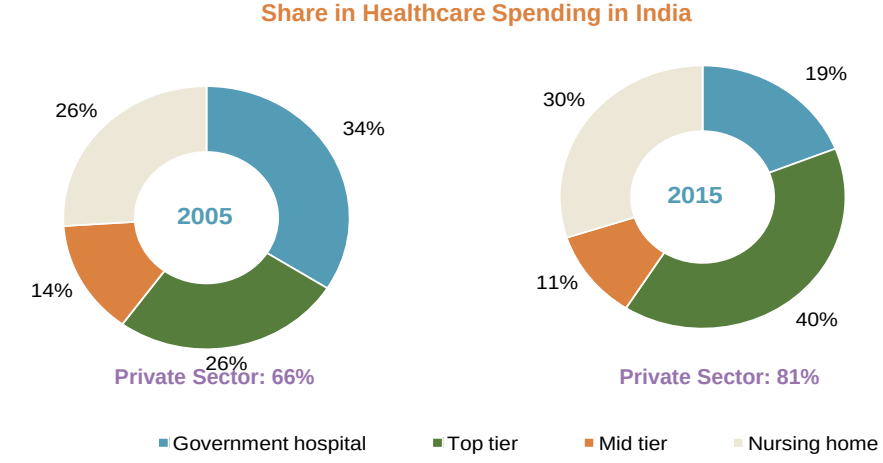
Strong Growth Trend in Healthcare Expenditure



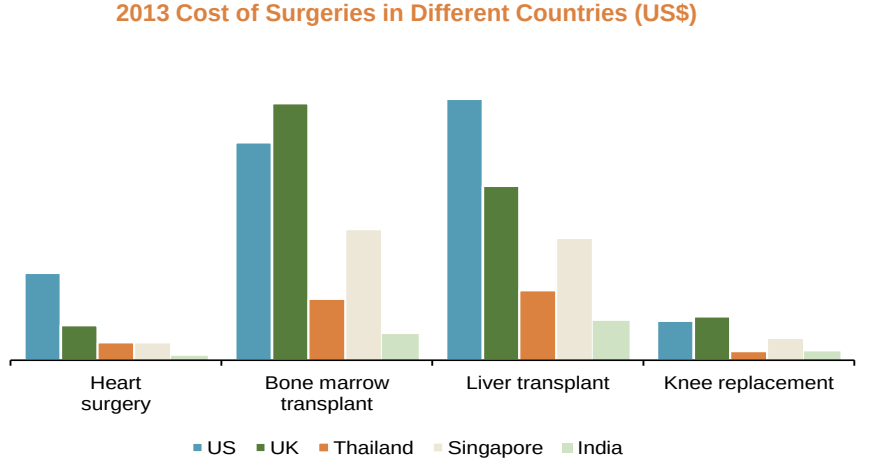
Large Demand Supply Gap



Dominance by Private Providers to Increase



Cost Advantage Leading to Increased Medical Tourism(1)



Note:

(1) Inflow of medical tourists is expected to cross 3.2 million by 2015, compared to 0.85 million in 2012, with medical tourism is expected to grow at a CAGR of 27% to US$3.9 billion in 2014 from US$1.9 billion in 2011

Source: India Brand Equity Foundation's Healthcare Report (March 2014), Frost & Sullivan, LSI Financial Services, Aranca Research, Grant Thornton, WHO World Health Statistics 2010, Ministry of Health, RNCOS, KPMG, Apollo Investor Presentation (August 2013)

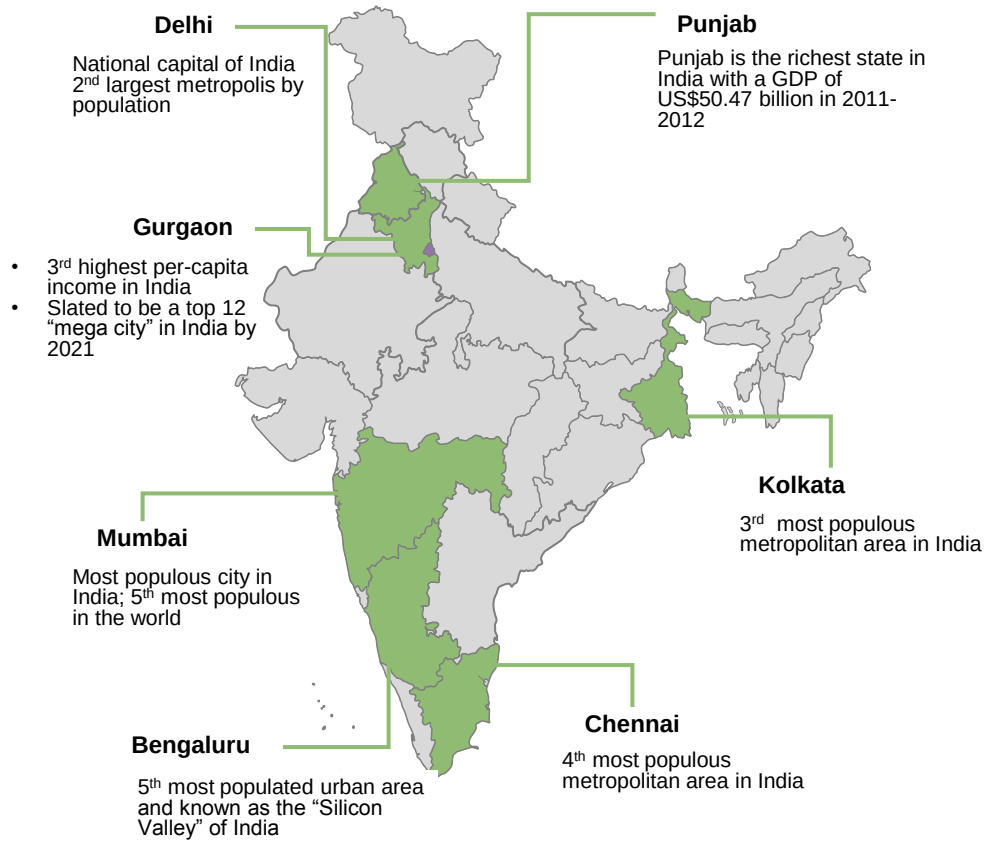
Operating Clinical Establishments in Major Cities in India

Strategically located in populous cities with low bed-to-population ratios

City	Beginning of Operations	Population (m)[1]	Beds-to-Pop. Ratio (per 1,000 pop.)	Additional Needs (# of beds)
Amritsar	Jan 2003	9.2	1.3	3.527
Bengaluru	Jun 2006	21.9	1.4	12,891
Faridabad	Aug 1982	3.6	1.1	3,213
Gurgaon	Aug 2012	3.0	1.7	1,010
Mumbai	Dec 2007	31.6	1.3	21,686
Chennai	May 1992	19.5	1.6	7,413
Noida	Aug 2004	3.4	1.0	3,458
Delhi	Sep 2010	23.2	1.7	6,839
Mohali	Jun 2001	3.2	1.5	6,420

- ✓ RHT's Operating Clinical Establishments, Operating Hospitals, and Greenfield Clinical Establishments are located across 13 major cities in India
- ✓ Establishments are in close proximity to large population hubs, key residential districts, and major transportation nodes
- ✓ Healthcare infrastructure in India is still developing, resulting in shortages and captive demand for RHT's establishments

Highlights of Selected Cities with RHT Assets



Note:
(1) Direct primary and secondary catchment population

Source: Frost & Sullivan independent report on the Healthcare Industry in the Asia Pacific Region

Fortis: An Established Brand in Indian Healthcare Services Industry

Domestic Business

- Amongst the largest healthcare service providers in India with beds across 65 healthcare facilities and total potential bed capacity of over 10,000(1) beds

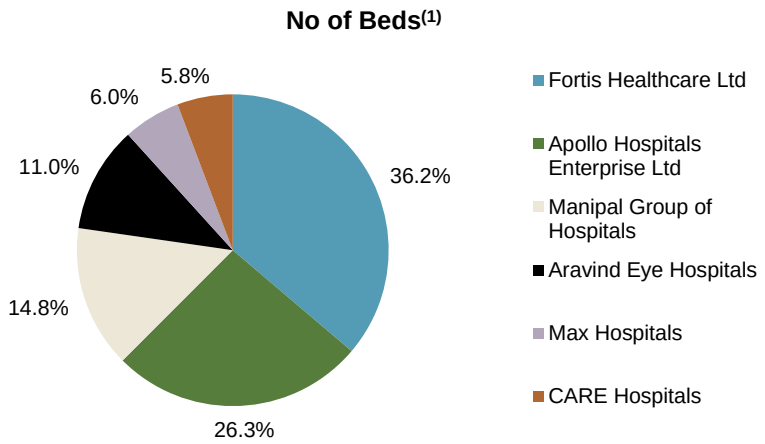
- Leader in the organized diagnostics segment with 12 Reference Labs, over 245 network laboratories and a footprint spanning over 5000 Collection points across 450 cities in India.

International Business

- Amongst the largest private diagnostic and imaging companies in Singapore

- A state of the art Greenfield specialty hospital for colorectal treatment in Singapore

Significant Market Share in India's corporate healthcare market



Notes:
(1) Include owned subsidiaries, joint ventures and affiliations
Source: Frost & Sullivan market research report dated 17 September 2012, India Brand Equity Foundation market research report dated March 2014

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