PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

MALAR HOSPITALS LIMITED

Registered Office: No. 52, First Main Road, Gandhi Nagar, Adyar, Chennai – 600 020

This announcement ("Second Corrigendum to Public Announcement") is in continuation of and should be read in conjunction with, the Public Announcement dated September 12, 2007 (the "PA") and Corrigendum Public Announcement dated October 26, 2007 (the "First Corrigendum") issued by Ambit Corporate Finance Private Limited as Manager to the Offer on behalf of International Hospital Limited ("IHL"), Oscar Investments Limited ("OIL") (hereinafter collectively referred to as the "Acquirers" and individually the "Acquirer"), Fortis Healthcare Limited ("FHL") and Fortis Healthcare Holdings Limited ("FHHL") (hereinafter collectively referred to as the "Persons Acting in Concert" /"PACs" and individually referred to as "PAC") to the shareholders of Malar Hospitals Limited ("Malar" / "the Target Company").

Further to PA and the First Corrigendum, the shareholders of the Target Company may please note the following:

1. SEBI vide letter dated December 28, 2007 ("the SEBI Observation Letter") has issued its observation in terms of the proviso Regulation 18(2) of the SEBI Takeover Code on the draft Letter of Offer submitted to SEBI.
2. The original and revised schedule of major activities under the Offer is as follows:

Activity	Original schedule		Revised schedule	
	Date	Day	Date	Day
Date of publication of Public Announcement.	September 12, 2007	Wednesday	September 12, 2007	Wednesday
Specified Date (for the purpose of determining the names of shareholders to whom the Letter of Offer will be posted).	October 5, 2007	Friday	October 5, 2007	Friday
Last date for a competitive bid.	October 3, 2007	Wednesday	October 3, 2007	Wednesday
Date of Corrigendum to Public Announcement	-	-	October 26, 2007	Friday
Date of Second Corrigendum to Public Announcement	-	-	January 9, 2008	Wednesday
Last date for completion of dispatch of the Letter of Offer to the eligible shareholders.	October 27, 2007	Saturday	January 7, 2008	Monday
Date of opening of the Offer.	October 29, 2007	Monday	January 11, 2008	Friday
Last date for revising the Offer Price / number of Shares.	November 6, 2007	Tuesday	January 21, 2008	Monday
Last date for withdrawal by shareholders who have accepted the Offer.	November 13, 2007	Tuesday	January 25, 2008	Friday
Date of Closing of the Offer.	November 17, 2007	Saturday	January 30, 2008	Wednesday
Last date for communicating acceptance / rejection and payment of consideration for Shares accepted and for dispatch of Share certificate(s) for the rejected Shares / credit of unaccepted demat Shares.	December 1, 2007	Saturday	February 14, 2008	Thursday

3. Pursuant to approval of the Preferential Issue in the extraordinary general meeting of the shareholders of the Target Company held on October 9, 2007, 33,33,333 new Shares were issued to IHL and 13,33,333 new Shares were issued to OIL, by the Target Company.
4. The LSSSPA has been amended through a "Supplementary Agreement" dated December 03, 2007, to record, inter-alia, waiver of the non-compete fees payable to Dr. Nithya Ramamurthy in terms of the LSSSPA.
5. SEBI has directed to disclose in the Letter of Offer that SEBI may initiate suitable action against OIL for failure to comply with Chapter II of the SEBI Takeover Code and against the Target Company for delay(s) in compliance with Chapter II of the SEBI Takeover Code.
6. In respect of disclosure under Regulation 21 of the SEBI Takeover Code, shareholders may note that the Acquirers and the PACs presently do not intend to delist the Shares of the Target Company from the Bombay Stock Exchange Limited, within the next two years.
7. IHL has made firm arrangement for the Maximum Consideration required for acquisition of shares under the Offer. For acquisition of Shares to be accepted under the Offer IHL has debt funding support from OIL. No other borrowing / loan is proposed to be taken by IHL, for the purposes of meeting its financial obligation under the Offer.
8. The name of one of the parties to the LSSSPA Ms. Kumunta Muniandi should be read as Ms. Kumunta Munisamy.
9. With effect from December 1, 2007, the Registered and Corporate Office of IHL (one of the Acquirers) changed from Picadily House, 275-276, 4th Floor, Captain Gaur Marg, Srinivas Puri, New Delhi – 110 065 to Escorts Heart Institute And Research Centre, Okhla Road, New Delhi 110025.
10. This Second Corrigendum to the Public Announcement would be available on the SEBI website http://www.sebi.gov.in
11. Terms used but not defined in this Second Corrigendum Public Announcement shall have the same meaning as assigned in the Letter of Offer, the Public Announcement and the First Corrigendum to the Public Announcement.

IHL, FHL, FHHL and OIL represented by their respective Board of Directors, accept full responsibility for the information (except that which pertains to the Target Company) contained in this announcement and also for fulfilling its obligations as laid down in the SEBI Takeover Code.

Issued by the Manager to the Offer

AMBIT
Acumen at work

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On behalf of the Acquirers

International Hospital Limited Escorts Heart Institute And Research Centre, Okhla Road, New Delhi 110 025	**Oscar Investments Limited** 55, Hanuman Road, Connaught Place, New Delhi 110 001

and PACs

Fortis Healthcare Limited Piccadily House, 275- 276, 4th Floor, Captain Gaur Marg, Srinivas Puri, New Delhi 110 065	**Fortis Healthcare Holdings Limited** 55, Hanuman Road, Connaught Place, New Delhi 110 001

Date : January 9, 2008
Place : New Delhi