

FMHL/SE/BM/May'24

May 17, 2024

**BSE Limited**  
**Department of Corporate Services**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai - 400 001**

**Scrip Code: 523696**

**Subject: Outcome of Board Meeting in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 ("SEBI Listing Regulations") this is to inform you that the Board of Directors of the Company at its meeting held today i.e. May 17, 2024, *inter-alia*, considered and approved the following matters:-

**(i) Financial Results**

Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2024 along with Statement of Assets and Liabilities as on March 31, 2024. M/s B S R & Co. LLP, the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Standalone and Consolidated Financial Statements.

Accordingly, the standalone and consolidated audited financial results, auditors reports, Statement of Assets & Liabilities, and declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations, regarding Unmodified Opinion on the Audited financial results for the financial year ended March 31, 2024 are enclosed herewith.

**(ii) Dividend**

During the course of discussions in the meeting and considering the position of reserves and cash in the Company, the Audit and Risk Management Committee and the Board has recommended the payment of final dividend of Rs. 2.50/- (Rupees Two and fifty paise only) per equity share of Rs. 10/- each on the entire issued, subscribed and paid-up share capital of the Company of 1,87,41,759 equity shares of the nominal value of Rs. 10/- (Rupees ten only) each for the year ended March 31, 2024, subject to approval of the Shareholders at the ensuing 33<sup>rd</sup> Annual General Meeting of the Company.

Upon the payment of this final dividend by the Company, the Company would exhaust its free reserves for the purposes of distribution to the shareholders. For the purposes of meeting its ongoing expenses in relation to the running of the Company as well as for other contingencies, the remaining cash and cash equivalent with the Company as on date is at approx. INR 31 Crores.

**(iii) Re-appointment of Directors**

- i. Re-appointment of Mr. Ravi Rajagopal (DIN: 00067073) as an Independent Director of the Company for a period of five (5) years effective from October 23, 2024.

**FORTIS MALAR HOSPITALS LIMITED**

Regd. Office: Fortis Hospital, Sector 62, Phase – VIII, Mohali – 160062 Tel.: 0172-5096001/ Fax: 0172-5096002

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Website: [www.fortismalar.com](http://www.fortismalar.com)

- ii. Re-appointment of Mr. Chandrasekar R. (DIN: 09414564) as Whole Time Director of the Company for a period of three (3) years effective from January 11, 2025.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for items (b) and (c) is enclosed herewith as **Annexure-I & II.**

**(iv) Appointment of Auditors**

- a) Appointment of Mr. Sanjay Baweja as Chief Internal Audit and Risk Officer of the Company, with effect from May 17, 2024.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-III.**

- b) Re-appointment of M/s. B S R & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company for a term of four (4) years who shall hold office from the conclusion of ensuing 33<sup>rd</sup> Annual General Meeting until the conclusion of the 37<sup>th</sup> Annual General Meeting to held on 2028 on such terms and conditions as determined by the Board from time and time.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-IV.**

- c) Appointment of M/s Jitender, Navneet & Co., Cost Accountants as the Cost Auditor of the Company, for Financial Year 2024-25.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-V.**

- d) Re-appointment of M/s Mukesh Agarwal & Co., Company Secretaries as the Secretarial Auditor of the Company for Financial Year 2024-25.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-VI.**

**(v) Appointment of Company Secretary and Compliance officer**

Appointment of Ms. Srishty as Company Secretary and Compliance Officer of the Company with effect from May 17, 2024.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-VII.**

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The Board Meeting commenced at 1345 Hours IST and concluded at 1945 Hours IST.

This is for your information and record please.

Thanking You  
For **Fortis Malar Hospitals Limited**

**Chandrasekar R.**  
**Whole Time Director**

**Encl.:** as above

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**Annexure I & II**

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Description	
1.	Name of the Director	Mr. Ravi Rajagopal	Mr. Chandrasekar R.
2.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise.</del>	Re-appointment of Mr. Ravi Rajagopal (DIN: 00067073) as a Non-Executive, Independent Director of the Company	Re-appointment of Mr. Chandrasekar R. (DIN: 09414564) as the Whole-Time Director (“WTD”) of the Company.
3.	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	He is appointed for second term of 5 (five) years commencing with effect from October 23, 2024 upto October 22, 2029 subject to the approval of the members.	He is appointed as WTD of the Company for three (3) years with effect from January 11, 2025 subject to the approval of members. Further, he shall not be liable to retire by rotation.
4.	Brief profile (in case of appointment).	<p>Mr. Ravi Rajagopal is currently sitting as NED and is Audit Chair of Airtel Africa plc, UK, Chair of Fortis Healthcare, India. Advisor to CDPQ, the Canadian pension fund on their private equity side. Until 2023 the Vice Chair of Peabody Housing and previously, NED and Audit Chair of Vedanta plc till 2020. Advisor to a multinational FMCG business, Member of Corporate Advisory Board of Sanmar Group, India, a privately held chemicals and plastics business. Member of the Foundation Board of Trustees of the Science Museum.</p> <p>This follows a 35-year career with two leading organizations, Diageo plc in London (1996-2015) and ITC, India’s largest consumer business (1979-1995) with core experience set in Finance, Strategy, Operations and M&amp;A. Controls and Risk.</p>	He has over 24 years of work experience across companies like Sanofi, GSK Pharmaceuticals, Medtronic and Dr. Lal Pathlabs. In his last assignment with SRM Institute of Medical Sciences, he was designated as General Manager – Operations.

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5.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Ravi Rajagopal is not related to any Director of the Company and satisfies the criteria of independence prescribed under the Companies Act, 2013 and SEBI LODR.	Mr. Chandrasekar R. is not related to any Director of the Company
6.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE.	Mr. Rajagopal is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority	Mr. Chandrasekar R. is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority

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**Annexure III**

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Particulars	Description
1.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise.</del>	Appointment of Mr. Sanjay Baweja as Chief Internal Audit and Risk Officer, of the Company with effect from May 17, 2024.
2.	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	With effect from May 17, 2024.
3.	Brief profile (in case of appointment).	Sanjay Baweja is a Member of the Institute of Chartered Accountants of India and the Institute of Cost Accountants of India and he is also Commerce Graduate from Delhi University. He has comprehensive and extensive experience of over 22 years in optimizing and implementing the Governance, Risk and Compliance frameworks in complex environment. Skilled in building/restructuring and leading large audit teams, setting up GRC in diverse organizations and successfully facilitating cross functional projects and strategic initiatives, across organizations like Emaar India Limited, Convergys Corporation, Price waterhouse Coopers & Sahni Natarajan & Bahl.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.

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**Annexure IV**

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Particulars	Description
1.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise.</del>	Re-appointment of M/s. B S R & Co. LLP, Chartered Accountants as Statutory Auditors of the Company.
2.	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	The Board in its meeting held on May 17, 2024 has approved and recommended the re-appointment of B S R & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company for a term of four (4) years who shall hold office from the conclusion of ensuing 33 <sup>rd</sup> Annual General Meeting until the conclusion of the 37 <sup>th</sup> Annual General Meeting to held on 2028 for a period starting from April 1, 2024 to March 31, 2028.
3.	Brief profile (in case of appointment).	<p>B S R &amp; Co. ('the firm ') was constituted on March 27, 1990 as a partnership firm having firm registration no. as 101248W. It was converted into limited liability partnership i.e. B S R &amp; Co. LLP on October 14, 2013 thereby having a new firm registration no. 101248W/W-1 00022. The registered office of the firm is at 14<sup>th</sup> Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai- 400063.</p> <p>B S R &amp; Co. LLP is a member entity of B S R &amp; Affiliates, a network registered with the Institute of Chartered Accountants of India.</p> <p>B S R &amp; Co. LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur, Gandhinagar and Kochi.</p> <p>B S R &amp; Co. LLP has over 4000 staff, 140+ Partners.</p> <p>B S R &amp; Co. LLP audits various companies listed on stock exchanges in India including companies in the Healthcare sector.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.

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**Annexure V**

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Particulars	Description
1.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise.</del>	Appointment of M/s Jitender, Navneet & Co., Cost Accountants as the Cost Auditor of the Company for Financial Year 2024-25.
2.	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	M/s Jitender, Navneet & Co., Cost Accountants has been appointed as the Cost Auditor of the Company effective from May 17, 2024 for Financial Year 2024-25.
3.	Brief profile (in case of appointment).	<p>M/s Jitender, Navneet &amp; Co., Cost Accountants was established in 2003 &amp; have presence in four states and has carried out assignments pan India. It is the only costing firm in India which has worked for World Bank and it the first CMA firm to get registered with PCAOB-USA for audit under SEC Act.</p> <p>The firm has worked with clients such as Honda Cars, Panasonic, Yokohama, BPTP, JBM Group, Fortis, Coca-Cola, Nokia, Yum, Dominos, Pfizer Group, JP Infratech and partner has been associated with WHO, World Bank(including International Projects), IICA, Income Tax Department, CGST department, CAG &amp; have conducted various sessions on Costing, Cost Audit, GST &amp; IBC on various platforms like PHD, CII-West, ICAI-CMA.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.

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**Annexure VI**

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<b>S.No.</b>	<b>Particulars</b>	<b>Description</b>
1.	Reason for change viz. appointment, <del>resignation,</del> <del>removal,</del> <del>death</del> or otherwise.	Re-appointment of M/s Mukesh Agarwal & Co., Company Secretaries as the Secretarial Auditor of the Company for Financial Year 2024-25.
2.	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	M/s Mukesh Agarwal & Co., Company Secretaries has been appointed as the Secretarial Auditor of the Company effective from May 17, 2024 for Financial Year 2024-25.
3.	Brief profile (in case of appointment).	<p>M/s Mukesh Agarwal &amp; Co, Company Secretaries has been delivering various corporate compliance and secretarial solutions and providing audit services i.e, secretarial audit from more than 20 years.</p> <p>The firm has worked with clients such as Hindustan Adhesives Limited, Fortis Group, Global Health Limited, Schneider Electric India Private Limited, International Securities Limited (Listed) &amp; Group Companies and many other renowned listed &amp; unlisted Corporate Groups.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.

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**Annexure VII**

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<b>S.No.</b>	<b>Particulars</b>	<b>Description</b>
1.	Reason for change viz. appointment, <del>resignation,</del> <del>removal,</del> <del>death</del> or otherwise.	Appointment of Ms. Srishty as Company Secretary and Compliance Officer of the Company with effect from May 17, 2024.
2.	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	Ms. Srishty has been appointed as Company Secretary and Compliance Officer of the Company with effect from May 17, 2024
3.	Brief profile (in case of appointment).	<p>Ms. Srishty holds degree in Bachelors of Commerce from Delhi University and is an associate member of Institute Company Secretaries of India. She is also a certified CSR Professional (ICSI) and had done Diploma in Cyber Laws from Asian School of Laws, Mumbai.</p> <p>She has overall work experience of 5 years across various industries i.e., Social Experience, Banking &amp; Finance, Logistics, Auto- Manufacturing etc. Further, she possesses an experience of more than 3 years working in Core Secretarial Practices, Listing Regulations and Corporate Compliances.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.

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## Independent Auditor's Report

### To the Board of Directors of Fortis Malar Hospitals Limited

### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Fortis Malar Hospitals Limited (hereinafter referred to as the "Company") for the 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Emphasis of Matter

We draw attention to Note 8 to the standalone annual financial results which explains that consequent to sale of business operations through a slump sale transaction, the Company ceases to have any business operations. While there is no visibility of commencing any new business operations in the future, the Company's management and Board of Directors is currently evaluating various corporate restructuring options for the future possible course of actions for the Company. However, the Company believes that it has sufficient cash and cash equivalent to settle its obligations as and when they fall due, and it believes that it would be able to meet its financial requirements for the foreseeable future based on the current cash position and projected cash flows. Accordingly, these standalone annual financial results have been prepared on a going concern basis.

Our opinion is not modified in respect of this matter.

Registered Office.

## Independent Auditor's Report (*Continued*)

### Fortis Malar Hospitals Limited

#### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required

**Independent Auditor's Report (Continued)**

**Fortis Malar Hospitals Limited**

to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.: 101248W/W-100022

*Harsh Lakhotia*

**Harsh Vardhan Lakhotia**

*Partner*

Chennai

17 May 2024

Membership No.: 222432

UDIN: 24222432BKGUEA7452



## Independent Auditor's Report

### To the Board of Directors of Fortis Malar Hospitals Limited

### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Fortis Malar Hospitals Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities
  1. Fortis Malar Hospitals Limited
  2. Malar Stars Medicare Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2024.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### Emphasis of Matter

We draw attention to Note 8 to the consolidated annual financial results which explains that consequent to sale of business operations through a slump sale transaction, the Holding Company ceases to have any business operations. While there is no visibility of commencing any new business operations in the future, the Holding Company's management and Board of Directors is currently evaluating various corporate restructuring options for the future possible course of actions for the Holding Company. However, the Holding Company believes that it has sufficient cash and cash equivalent to settle its obligations as and when they fall due, and it believes that it would be able to meet its financial requirements for the foreseeable future based on the current cash position and projected cash flows. Accordingly, these consolidated annual financial results have been prepared on a going concern basis.

Registered Office:

**Independent Auditor's Report (Continued)**

**Fortis Malar Hospitals Limited**

Our opinion is not modified in respect of this matter.

**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the

**Independent Auditor's Report (Continued)**

**Fortis Malar Hospitals Limited**

Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matter**

- a. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

*Harsh Vardhan Lakhotia*

**Harsh Vardhan Lakhotia**

*Partner*

Chennai

17 May 2024

Membership No.: 222432

UDIN:24222432BKGUDZ8801



STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-MARCH-2024

(Rs. in lakhs except equity share data)

No.	Particulars	Standalone Quarter ended		Standalone Year ended		Consolidated Quarter ended		Consolidated Year ended	
		31-Mar-2024 (Audited) (Refer note 3)	31-Dec-2023 (Un audited)	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)	31-Mar-2024 (Audited) (Refer note 3)	31-Dec-2023 (Un audited)	31-Mar-2023 (Audited) (Refer note 3)	31-Mar-2024 (Audited)
1	<b>Income</b>								
	a) Revenue from operations	551.81	1,758.09	5,900.88	8,595.08	551.81	1,758.09	2,065.63	5,900.88
	b) Other income	374.89	124.23	887.42	655.78	176.42	126.30	197.29	695.08
	<b>Total income</b>	<b>926.70</b>	<b>1,882.32</b>	<b>6,788.30</b>	<b>9,250.86</b>	<b>728.23</b>	<b>1,884.39</b>	<b>2,262.92</b>	<b>6,595.96</b>
2	<b>Expenses</b>								
	a) Purchase of medical consumables and drugs	95.92	298.41	870.24	1,190.47	95.92	298.41	279.47	870.24
	b) Changes in inventories of medical consumables and drugs	19.95	(4.32)	6.70	76.02	19.95	(4.32)	(2.24)	6.70
	c) Employee benefits expense	154.09	441.55	1,510.71	1,933.27	153.98	443.44	495.70	1,516.27
	d) Finance costs	39.48	126.00	430.46	607.06	39.48	126.00	142.31	430.46
	e) Professional charges / consultation fees to doctors	156.14	532.69	1,787.67	2,487.25	156.14	530.52	598.30	1,781.15
	f) Clinical establishment fees	43.68	133.05	445.28	643.61	43.68	133.05	151.74	445.28
	g) Depreciation and amortization expenses	106.35	290.90	936.01	1,214.66	106.35	290.90	344.43	936.01
	h) Other expenses	33.28	465.13	1,399.28	1,806.27	33.50	465.97	470.09	1,401.51
	<b>Total expenses</b>	<b>648.89</b>	<b>2,283.41</b>	<b>7,386.35</b>	<b>9,958.61</b>	<b>649.00</b>	<b>2,283.97</b>	<b>2,479.80</b>	<b>7,387.62</b>
3	<b>Profit / (loss) before exceptional items and taxes (1-2)</b>	<b>277.81</b>	<b>(401.09)</b>	<b>(598.05)</b>	<b>(707.75)</b>	<b>79.23</b>	<b>(399.58)</b>	<b>(216.88)</b>	<b>(700.79)</b>
4	<b>Exceptional items (refer note 7 and 9)</b>	<b>5,792.63</b>	-	<b>5,792.63</b>	-	<b>5,792.63</b>	-	-	<b>5,792.63</b>
5	<b>Profit / (loss) after exceptional items and before tax(3+4)</b>	<b>6,070.44</b>	<b>(401.09)</b>	<b>5,194.58</b>	<b>(707.75)</b>	<b>5,871.86</b>	<b>(399.58)</b>	<b>(216.88)</b>	<b>5,000.97</b>
6	<b>Tax expense</b>	<b>466.90</b>	-	<b>466.90</b>	<b>845.57</b>	<b>466.90</b>	<b>0.72</b>	<b>481.78</b>	<b>468.49</b>
	- Current tax	466.90	-	466.90	845.57	466.90	0.73	481.78	468.02
	- Earlier year income tax	-	-	-	-	(0.02)	-	0.66	1.81
	- Deferred tax charged/ (credit)	-	-	-	481.15	0.52	(0.01)	481.12	0.49
7	<b>Profit / (loss) after tax(5-6)</b>	<b>5,603.54</b>	<b>(401.09)</b>	<b>4,727.68</b>	<b>(1,553.32)</b>	<b>5,404.96</b>	<b>(400.30)</b>	<b>(698.66)</b>	<b>4,532.48</b>
	Other comprehensive income / (loss) (net of tax) Items that will not be reclassified subsequently to the statement of profit and loss	9.79	0.05	(2.77)	(47.94)	9.79	0.05	(66.87)	(47.75)
	(a) Remeasurments of defined benefit liability	-	-	-	-	-	-	(0.05)	(0.05)
	(b) Income tax relating to items that will not be reclassified to profit or loss	9.79	0.05	(2.77)	(47.94)	9.79	0.05	(66.82)	(47.70)
8	<b>Other comprehensive income / (loss) (net of tax)</b>	<b>9.79</b>	<b>(67.06)</b>	<b>(2.77)</b>	<b>(47.94)</b>	<b>9.79</b>	<b>0.05</b>	<b>(66.82)</b>	<b>(47.70)</b>
9	<b>Total comprehensive income / (loss) for the period / year (7+8)</b>	<b>5,613.33</b>	<b>(401.04)</b>	<b>4,724.91</b>	<b>(1,601.26)</b>	<b>5,414.75</b>	<b>(400.25)</b>	<b>(765.58)</b>	<b>4,529.71</b>
	Total comprehensive loss attributable to								
	- Owners of the company	NA	NA	NA	NA	5,414.75	(400.25)	(765.58)	4,529.71
	- Non-controlling interests	NA	NA	NA	NA	NA	NA	NA	NA
10	<b>Paid up equity share capital (face value Rs 10 each)</b>	1,875.70	1,875.70	1,875.70	1,875.70	1,875.70	1,875.70	1,875.70	1,875.70
11	<b>Reserves excluding revaluation reserves - other equity</b>	NA	NA	9,044.95	4,320.04	NA	NA	NA	9,062.76
12	<b>Earnings Per Share (EPS) based on (7) above (of Rs. 10 each) - (Not annualised in the quarters)</b>								
	- Basic	29.90	(2.14)	25.23	(8.29)	28.84	(2.14)	(7.73)	24.18
	- Diluted	29.90	(2.14)	25.23	(8.29)	28.84	(2.14)	(7.73)	24.18



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STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-MARCH-2024

Notes:

1. STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, plant and equipment	-	1,147.48	-	1,147.48
(b) Right of use assets	-	3,576.45	-	3,576.45
(c) Other Intangible assets	-	17.25	-	17.25
(d) Financial assets				
(i) Investment in subsidiary	5.00	5.00	-	-
(ii) Other financial assets	-	45.64	-	45.64
(e) Deferred tax assets (net)	-	-	-	0.49
(f) Other tax assets (net)	236.57	541.80	258.39	563.05
(g) Other non-current assets	-	2.11	-	2.11
<b>Total non-current assets</b>	<b>241.57</b>	<b>5,335.73</b>	<b>258.39</b>	<b>5,352.47</b>
<b>Current assets</b>				
(a) Inventories	-	110.34	-	110.34
(b) Financial assets				
(i) Trade receivables	-	318.44	-	318.44
(ii) Cash and cash equivalents	10,528.78	372.97	10,740.88	586.07
(iii) Bank balances other than (ii) above	81.74	357.65	81.74	357.65
(iv) Loans	-	6,800.00	-	6,800.00
(v) Other financial assets	327.82	199.24	147.82	200.27
(c) Other tax assets (net)	358.77	-	358.77	-
(d) Other current assets	-	74.75	-	74.75
<b>Total current assets</b>	<b>11,297.11</b>	<b>8,233.39</b>	<b>11,329.21</b>	<b>8,447.52</b>
<b>Total assets</b>	<b>11,538.68</b>	<b>13,569.12</b>	<b>11,587.60</b>	<b>13,799.99</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	1,875.70	1,875.70	1,875.70	1,875.70
(b) Other equity	9,044.95	4,320.04	9,071.25	4,541.54
<b>Total equity</b>	<b>10,920.65</b>	<b>6,195.74</b>	<b>10,946.95</b>	<b>6,417.24</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial liabilities				
(i) Lease liabilities	-	3,818.14	-	3,818.14
(b) Provisions	-	387.81	-	389.09
<b>Total non-current liabilities</b>	<b>-</b>	<b>4,205.95</b>	<b>-</b>	<b>4,207.23</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Lease liabilities	-	821.62	-	821.62
(ii) Trade payables				
Total outstanding dues of micro enterprises and small enterprises	-	34.41	-	34.41
Total outstanding dues of creditors other than micro enterprises and small enterprises	519.06	1,991.12	520.29	1,992.91
(iii) Other financial liabilities	42.67	23.62	42.67	23.62
(b) Provisions	3.23	80.09	3.23	80.76
(c) Current tax liabilities (net)	-	-	-	0.33
(d) Other current liabilities	53.07	216.57	74.46	221.87
<b>Total current liabilities</b>	<b>618.03</b>	<b>3,167.43</b>	<b>640.65</b>	<b>3,175.52</b>
<b>Total liabilities</b>	<b>618.03</b>	<b>7,373.38</b>	<b>640.65</b>	<b>7,382.75</b>
<b>Total equity and liabilities</b>	<b>11,538.68</b>	<b>13,569.12</b>	<b>11,587.60</b>	<b>13,799.99</b>



Chandrasekar R



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STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-MARCH-2024

Notes:

2. STANDALONE AND CONSOLIDATED STATEMENT OF CASH FLOWS

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2024	Year ended 31 March 2023
	(Audited)	(Audited)	(Audited)	(Audited)
<b>Cash flows from operating activities</b>				
Profit / (loss) before tax for the year	5,194.58	(707.75)	5,000.97	(700.79)
<i>Adjustments for:</i>				
Exceptional item	(5,792.63)	-	(5,792.63)	-
Interest income	(551.71)	(620.81)	(559.37)	(627.68)
Dividend income	(200.00)	-	-	-
Depreciation and amortisation expense	936.01	1,214.66	936.01	1,214.66
Interest expense on lease liability	406.20	563.47	406.20	563.47
Allowance for credit losses (including bad debts written off)	(47.25)	48.67	(47.25)	48.67
Liabilities/ provisions no longer required written back	(88.46)	(34.97)	(88.46)	(36.13)
<b>Operating (loss) / profit before working capital changes</b>	<b>(143.26)</b>	<b>463.27</b>	<b>(144.53)</b>	<b>462.20</b>
<i>Movements in working capital:</i>				
Decrease in other current and non current financial assets	34.22	122.59	36.18	124.45
Decrease in other current and non-current assets	54.18	44.59	54.18	44.59
Decrease / (increase) in trade and other receivables	29.69	(147.18)	29.69	(147.18)
Decrease in inventories	6.70	76.02	6.70	76.02
Increase in provisions	60.72	41.30	58.77	41.54
(Decrease) / increase in trade payables	(269.10)	61.16	(270.85)	61.45
Increase / (decrease) in financial liabilities	19.05	(81.90)	19.05	(81.90)
(Decrease) / increase in other current liabilities	(13.13)	(28.51)	(17.04)	(28.59)
<b>Cash (used in) / generated from operations</b>	<b>(220.93)</b>	<b>551.34</b>	<b>(227.85)</b>	<b>552.58</b>
Income taxes (paid) / refund received (net)	(500.44)	9.89	(502.44)	8.41
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>(721.37)</b>	<b>561.23</b>	<b>(730.29)</b>	<b>560.99</b>
<b>Cash flows from investing activities</b>				
Payments for purchase of property, plant and equipment, intangible assets, capital work-in-progress and intangible assets under development	(229.93)	(187.80)	(229.93)	(187.80)
Inter-corporate deposit repaid by related parties	6,800.00	-	6,800.00	-
Purchase consideration received from slump sale of business	4,426.00	-	4,426.00	-
Bank balances not considered as cash and cash equivalents	275.91	(342.60)	275.91	(342.60)
Interest received	690.39	573.85	698.31	580.37
<b>Net cash generated from investing activities (B)</b>	<b>11,962.37</b>	<b>43.45</b>	<b>11,970.29</b>	<b>49.97</b>
<b>Cash flows from financing activities</b>				
Repayment of lease liabilities including interest thereon	(1,085.19)	(1,265.18)	(1,085.19)	(1,265.18)
<b>Net cash generated from / (used in) financing activities (C)</b>	<b>(1,085.19)</b>	<b>(1,265.18)</b>	<b>(1,085.19)</b>	<b>(1,265.18)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>10,155.81</b>	<b>(660.50)</b>	<b>10,154.81</b>	<b>(654.22)</b>
Cash and cash equivalents at the beginning of the year	372.97	1,033.47	586.07	1,240.29
<b>Cash and cash equivalents at the end of the year</b>	<b>10,528.78</b>	<b>372.97</b>	<b>10,740.88</b>	<b>586.07</b>

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*Chandrasekhar R*

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STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-MARCH-2024

Notes:

3 The audited standalone and consolidated financial results for the quarter and year ended 31 March 2024 has been reviewed by the Audit and Risk Management Committee and subsequently approved by the Board of Directors at their respective meeting held on 17 May 2024. The above results for the year ended 31 March 2024, have been audited by the Statutory auditors of the Company. The auditors have issued an unmodified audit report. Further, the standalone and consolidated figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review and were not subjected to audit.

4 These audited financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5 The consolidated financial results includes the financial results of the Company Fortis Malar Hospitals Limited and the financial results of its subsidiary company Malar Stars Medicare Limited (collectively known as "Group").

6 The Company is engaged in the Healthcare Services, which in the context of Indian Accounting Standard (Ind AS) 108 - Operating Segments is considered as the only reportable segment of the Company.

7 The Company operated its healthcare business from Fortis Malar Hospital situated at Adyar Chennai ("Malar Hospital / undertaking"). It had "Hospital and Medical Services Agreement" ("HMSA") with Fortis Health Management Limited ("FHML") w.r.t rendering of certain medical and healthcare services in the hospital premises (including right to use of the hospital building). The hospital building owned by FHML has certain ongoing litigations and issues pertaining to regularisation. These legacy issues gave rise to certain challenges for the Company and constrained further investments into the facility. The circumstances accentuated the need to divest the undertaking as a viable and prudent option in the interest of stakeholders.

Accordingly, during current year, the Company entered into Business Transfer Agreement ("BTA") with MGM Healthcare Private Limited ("MGM") for the sale of its business operations pertaining to Malar Hospital, as a going concern, on a slump sale basis, for a sale consideration of Rs. 4,571.58 lakhs, on such terms and conditions as contained in BTA ("slump sale transaction"). The transaction was an all-cash deal.

As per BTA, the undertaking along with all related assets and liabilities (refer table below) stands transferred and vested in MGM from 1 February 2024. Further, the HMSA with FHML was automatically terminated post this transaction. Accordingly, the Company is no longer associated with the hospital building and related uncertainties such as pending regularisation and ongoing litigations related thereto.

Malar hospital which used to provide healthcare services was the only cash generating units (CGU) for the Company and it does not qualify as a component of the Company as per Ind AS 105, and therefore it is not been classified as a discontinued operation on disposal.

The Company has recorded net gain of Rs. 4,721.54 lakhs which is shown as an exceptional item in the Statement of Profit and Loss for the year ended 31 March, 2024.

Following assets and liabilities were transferred as part of the slump sale transaction:

Particulars	Amount
<b>Assets:</b>	
Property, plant and equipment	1,146.10
Other financial assets	69.74
Inventories	103.64
Trade receivables (net of allowance for expected credit loss of Rs. 12.08 lakhs)	336.00
Other current assets	22.68
<b>Total assets (A)</b>	<b>1,678.16</b>
<b>Liabilities:</b>	
Provisions	528.17
Trade payables	1,451.20
Other current liabilities	150.37
<b>Total liabilities (B)</b>	<b>2,129.74</b>
<b>Net assets/ (liabilities) transferred (C = A-B)</b>	<b>(451.58)</b>
<b>Consideration received/ receivable (D)</b>	<b>4,571.58</b>
<b>Gross gain on slump sale transaction (E=D-C)</b>	<b>5,023.16</b>
Less: Expenses in nature of 'Legal and professional fee' in relation to slump sale transaction (F)	(301.62)
<b>Net gain on slump sale transaction presented under 'Exceptional items' (G = F-E)</b>	<b>4,721.54</b>

8 Post the slump sale transaction as described above, the Company ceases to have any business operations. Currently, the management of the Company has no visibility of commencing any new business operations in the future and the Company's management and Board of Directors, in consultation with its legal advisors/ merchant bankers, is evaluating various corporate restructuring options for the future possible course of actions for the Company.

Further, subsequent to year end, the Company has declared interim dividend amounting to Rs. 40 per share, resulting in significant cash outflows amounting to Rs. 7,496.70 lakhs. However, the Company has sufficient cash and cash equivalent balance to settle its obligations as and when they fall due and the Company believes that it would be able to meet its financial obligations for the foreseeable future based on the current cash position and projected cash flows. Accordingly, these standalone financial results have been prepared on a going concern basis.

9 Exceptional items also includes net gain on derecognition of leases amounting to Rs. 1,071.09 lakhs (derecognition of right of use assets amounting to Rs. 2,889.68 lakhs and derecognition of lease liabilities amounting to Rs. 3,960.77 lakhs).

10 The Board of Directors of the Company in its meeting held on 12 April 2024 have declared an interim dividend of Rs. 40 per equity share (400% on face value of Rs. 10 per share) for the current year. The dividend was paid to members whose names appear in the register of members of the Company and as beneficial owners in the depositories, as on the record date fixed for the purpose i.e., 23 April 2024. The interim dividend has not been accounted as liability in this financial results.

11 The Board of Directors of the Company at its meeting held on 17 May 2024, has proposed a final dividend of Rs. 2.50 per equity share.

12 Other income in standalone financial results for the year and quarter ended 31 March 2024 includes interim dividend amounting to Rs. 200 lakhs (Rs. 4000 per share) declared by the subsidiary company Malar Stars Medicare Limited during the quarter ended 31 March 2024.

13 Figures for the prior periods / year have been reclassified/ regrouped wherever required to conform to the classification of the current periods / year.

14 These financial results are available on the BSE website (www.bseindia.com) and on the Company's website (www.fortismalar.com)



By Order of the Board  
Fortis Malar Hospitals Limited  
CIN: L85110PB1989PLC045948

Chandrasekar R  
Whole Time Director  
DIN: 09414564

Place: Bengaluru  
Date: 17 May 2024

**Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements, 2015**

This to certify that the statutory auditors of the Company have issued unmodified opinion on Standalone and Consolidated Annual Financial Statements of the Company for the Financial Year ended March 31, 2024.

For **Fortis Malar Hospitals Limited**

CHANDRASEKAR  
AR  
RAMASWAMY

Digitally signed by  
CHANDRASEKAR  
RAMASWAMY  
Date: 2024.05.17  
10:31:49 +05'30'

**Chandrasekar R**  
**Whole-time Director**  
**DIN: 09414564**  
**Place: Bengaluru**  
**Date: 17-May-2024**

YOGENDRA  
KUMAR KABRA

Digitally signed by YOGENDRA  
KUMAR KABRA  
Date: 2024.05.17 10:32:44 +05'30'

**Yogendra Kumar Kabra**  
**Chief Financial Officer**  
**Place: Chennai**  
**Date: 17-May-2024**

**FORTIS MALAR HOSPITALS LIMITED**

**Regd. Office:** Fortis Hospital, Sector 62, Phase – VIII, Mohali – 160062 Tel.: 0172-5096001/  
**Fax:** 0172-5096002 **CIN:** L85110PB1989PLC045948 **Email:** secretarial.malar@malarhospitals.in  
**Website:** www.fortismalar.com