

**FMHL/SE/BM/MAY'19**

**May 6, 2019**

The General Manager  
Department of Corporate Services  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Scrip Code: 523696

**Sub: Outcome of the Board Meeting**

Dear Sir,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. May 6, 2019, *inter-alia*, considered and approved: -

1. Audited Financial Results of the Company for the quarter and year ended on March 31, 2019. M/s. B S R & Co. LLP, the Statutory Auditors of the Company have issued Audit Report with an unmodified opinion on the Financial Statements;
2. Regularization of appointment and variations in the terms and conditions of Mr. C K Nageswaran, subject to approval of shareholders.

Further, Mr. Nageswaran, Whole-time director, declared that, he is not debarred from accessing the capital markets and / or restrained from holding any position / office of director in the Company pursuant to order of SEBI or any other such authority;

3. Appointment of M/s B S R & Co. LLP, Chartered Accountants (Registration No. 101248W/W-100022) as Statutory Auditor of the Company to hold such office until the conclusion of thirty third (33<sup>rd</sup>) Annual General Meeting to be held in September 2024, subject to the approval of shareholders of the Company in the ensuing Annual General Meeting;

B S R & Co. ('the firm ') was constituted on March 27, 1990 having firm registration no. 101248W. It was converted into Limited Liability partnership i.e. B S R & Co. LLP on October 14, 2013 thereby having a new registration no. 101248W/ W-100022. The registered office of the firm is at 5<sup>th</sup> Floor, LodhaExcelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011. B S R & Co. LLP has several experienced professionals managing offices across India viz. Mumbai, Gurugram, Bengaluru, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur and Kochi.

B S R & Co. LLP is a member entity of B S R & Associates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Associates include B S R & Associates LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S S R & Co and B B S R & Co.

4. Recommendation for appointment of Dr. Nithya Ramamurthy - Non- Executive Director, who is liable to retire by rotation, at the ensuing Annual General Meeting, subject to the approval of the shareholders.

Further, Dr. Nithya declared that, she is not debarred from accessing the capital markets and / or restrained from holding any position / office of director in the Company pursuant to order of SEBI or any other such authority;

5. Re-Appointment of Mr. Ramesh L Adige as an Independent Director (Non-Executive) of the Company. He will hold the office upto March 31, 2024 and his appointment shall be subject to the approval of the shareholders in the upcoming Annual General Meeting. He is not related to any of the existing directors.

Mr. Ramesh Lakshman Adige, a Non-Executive Independent Director, is a B.E. from Bits Pilani and has a Post Graduate degree from the Faculty of Management Studies, Delhi. He has 44 years of international exposure with proven track record in the areas of healthcare, pharmaceuticals, automobiles, financial services, marketing, branding, consumer durables, Global Corporate Communications, EHS, Administration, Corporate Social Responsibility, Sustainability Reporting, Intellectual Property Policy, Public Affairs, Public Policy & Higher Education. He is / was on the Board of Directors of Syndicate Bank, Premier Limited; Member of the Governing Council of T.A. Pai Management Institute, Manipal; Co-opted member of Biodiversity Foundation of NCT of Delhi; Member of Expert Committee of National Formulary of India and Chairman of PHD Rural Development Foundation.

Further, Mr. Adige declared that he is not debarred from accessing the capital markets and / or restrained from holding any position / office of director in the Company pursuant to order of SEBI or any other such authority.

6. Re-Appointment of Mr. Murari Pejavar as an Independent Director (Non-Executive) of the Company. He will hold the office up to March 31, 2024 and his appointment shall be subject to the approval of the shareholders in the upcoming Annual General Meeting. He is not related to any of the existing directors.

Mr. Murari Pejavar, a Non-Executive, Independent Director, is M.A. (Economics), from Madras University and had passed State Civil Services in 1955 and Indian Administrative Services in 1957 and retired as Secretary to the President of India in August, 1992. He specializes in the areas of General Industrial Administration, formulation of industrial policies, administration of public and co-operative sector industrial undertakings including sick units, health and family planning sector management, energy sector, financial administration and food processing. He was / is also adviser to President, Federation of Indian Chambers of Commerce and Industry (FICCI); Advisory Board – Great Lakes Institutes of Management (Affiliated to Kellogg School – USA), Advisory Board – Loyola Institute of Business Administration and Member of Joint Electricity Regulatory Commission (State Advisory Committee), Chennai Port Trust Advisory Committee and also Former Chairman of Centre State Relations Committee appointed by GOI.

Further, Mr. Murari declared that, he is not debarred from accessing the capital markets and / or restrained from holding any position / office of director in the Company pursuant to order of SEBI or any other such authority.

Please find enclosed 'Audited Financial Results along with Audit Report for the year ended on March 31, 2019 along with a copy of the press release being issued in this regard and 'Statement of Assets & Liabilities' for the half year ended March 31, 2019.

Further, in continuation to our letter ref. FMHL/SEC/Reg. 30/Mar'2019 dated March 29, 2019 captioned "Disclosure under Regulation 30 – Closure of Trading Window", it is hereby informed that the trading window of the Company for dealing in securities of the Company will remain closed till May 8, 2019 and will re-open from May 9, 2019.

The Board Meeting commenced at 1330 Hours and concluded at 1620 Hours.

This is for your information and records please.

Yours faithfully

**For Fortis Malar Hospitals Limited**

SHASHAN K PORWAL  
Digitally signed  
by SHASHANK  
PORWAL  
Date: 2019.05.06  
16:21:51 +05'30'

**Shashank Porwal**  
**Company Secretary**  
**M. No. A51957**

# B S R & Co. LLP

Chartered Accountants

KRM Tower, 1<sup>st</sup> & 2<sup>nd</sup> Floor,  
No 1, Harrington Road, Chetpet,  
Chennai - 600 031, India.

Telephone : +91 44 4608 3100  
Fax : +91 44 4608 3199

## **Independent Auditor's Report on Annual Standalone Financial Results of Fortis Malar Hospitals Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have audited the accompanying Statement of annual standalone financial results ("Statement") of **Fortis Malar Hospitals Limited** ('the Company') for the year ended 31 March 2019, 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 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited standalone figures in respect of the full financial year and the published year to date standalone figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of the audited annual standalone financial statement and reviewed quarterly standalone financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015, as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts, disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion

Corresponding figures for the quarter and year ended 31 March 2018 included in the Statement are based on the previously issued standalone financial results for the year ended 31 March 2018 that were audited by the predecessor auditors who expressed an unmodified opinion vide their audit report dated 15 May 2018 furnished to us and relied upon by us for the purpose of our audit opinion on the statement. Our opinion is not modified in respect of the above matter.

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**Independent Auditor's Report on Annual Standalone Financial Results of Fortis Malar Hospitals Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

*for B S R & Co. LLP*

*Chartered Accountants*

Firm's Registration Number: 101248W/W-100022



**Amar Sunder**

*Partner*

Membership No. 078305

Place: Chennai

Date: 6 May 2019

# B S R & Co. LLP

Chartered Accountants

KRM Tower, 1<sup>st</sup> & 2<sup>nd</sup> Floor,  
No 1, Harrington Road, Chetpet,  
Chennai - 600 031, India.

Telephone : +91 44 4608 3100  
Fax : +91 44 4608 3199

## **Independent Auditor's Report on Annual Consolidated Financial Results of Fortis Malar Hospitals Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have audited the accompanying Statement of annual consolidated financial results ("Statement") of **Fortis Malar Hospitals Limited** ('the Company') and its subsidiary Malar Stars Medicare Limited (collectively referred to as the "Group") for the year ended 31 March 2019, 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 ('Listing Regulations').

The Statement has been prepared from annual consolidated financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015, as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts, disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Corresponding figures for the year ended 31 March 2018 included in the statement were audited by the predecessor auditor who expressed an unmodified opinion vide their report dated 15 May 2018 furnished to us and relied upon by us for the purpose of our audit opinion on the financial results. Our opinion is not modified in respect of the above matter.

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**Independent Auditor's Report on Annual Consolidated Financial Results of Fortis Malar Hospitals Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)**

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the annual financial results of the following entities:
  - a. Fortis Malar Hospitals Limited
  - b. Malar Stars Medicare Limited
- ii. have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

*for B S R & Co. LLP*

*Chartered Accountants*

Firm's Registration Number: 101248W/W-100022



**Amar Sunder**

*Partner*

Membership No. 078305

Place: Chennai

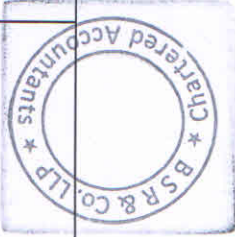
Date: 6 May 2019



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. in lakhs except EPS)

No.	Particulars	Standalone			Standalone			Consolidated				
		Quarter ended		Year ended	Year ended		Year ended	Year ended				
		March 31, 2019 (Audited) (Refer Note 7)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited) (Refer Note 6 and 7)	March 31, 2019 (Audited)	March 31, 2018 (Audited) (Refer Note 6)	March 31, 2019 (Audited)	March 31, 2018 (Audited) (Refer Note 6)				
<b>1</b>	<b>Income</b>											
	a) Revenue from operations	3,515.34	3,873.16	4,037.75	14,459.39	14,919.27	14,459.39	14,919.27	14,459.39	14,919.27	14,919.27	14,919.27
	b) Other income	315.41	218.94	223.68	968.44	818.46	1,011.08	844.18	1,011.08	844.18	844.18	844.18
	<b>Total income</b>	<b>3,830.75</b>	<b>4,092.10</b>	<b>4,261.43</b>	<b>15,427.83</b>	<b>15,737.73</b>	<b>15,470.47</b>	<b>15,763.45</b>	<b>15,470.47</b>	<b>15,763.45</b>	<b>15,763.45</b>	<b>15,763.45</b>
<b>2</b>	<b>Expenses</b>											
	a) Purchase of medical consumables and drugs	847.81	839.68	882.39	3,302.36	3,277.29	3,302.36	3,277.29	3,302.36	3,277.29	3,277.29	3,277.29
	b) Changes in inventories of medical consumables and drugs	(2.98)	(0.07)	103.71	37.43	28.98	37.43	28.98	37.43	28.98	37.43	28.98
	c) Employee benefits expense	556.81	599.90	528.47	2,314.50	2,154.40	2,345.85	2,186.62	2,345.85	2,186.62	2,186.62	2,186.62
	d) Finance costs	9.46	11.61	7.22	50.90	38.47	50.90	38.47	50.90	38.47	50.90	38.47
	e) Professional charges / Consultation Fees to doctors	976.03	987.49	1,071.20	4,016.39	4,257.85	3,983.18	4,221.28	3,983.18	4,221.28	4,221.28	4,221.28
	f) Clinical establishment fees	520.43	544.77	553.29	2,114.99	2,120.13	2,114.99	2,120.13	2,114.99	2,120.13	2,120.13	2,120.13
	g) Depreciation and amortization expenses	114.14	108.59	108.44	438.31	421.41	438.31	421.41	438.31	421.41	421.41	421.41
	h) Other expenses	751.69	766.64	766.14	2,916.96	2,908.21	2,918.38	2,910.13	2,918.38	2,910.13	2,910.13	2,910.13
	<b>Total expenses</b>	<b>3,773.39</b>	<b>3,858.61</b>	<b>4,020.86</b>	<b>15,191.84</b>	<b>15,206.74</b>	<b>15,191.40</b>	<b>15,204.31</b>	<b>15,191.40</b>	<b>15,204.31</b>	<b>15,204.31</b>	<b>15,204.31</b>
<b>3</b>	<b>Profit from ordinary activities before tax (1-2)</b>	<b>57.36</b>	<b>233.49</b>	<b>240.57</b>	<b>235.99</b>	<b>530.99</b>	<b>279.07</b>	<b>559.14</b>	<b>279.07</b>	<b>559.14</b>	<b>559.14</b>	<b>559.14</b>
<b>4</b>	<b>Tax expense</b>											
	- Current tax	40.65	90.31	68.19	109.74	262.20	121.41	272.31	121.41	272.31	272.31	272.31
	- Deferred tax	(28.76)	(17.37)	52.66	(47.42)	(45.33)	(47.89)	(45.35)	(47.89)	(45.35)	(45.35)	(45.35)
	<b>Total tax expenses</b>	<b>11.89</b>	<b>72.94</b>	<b>120.85</b>	<b>62.32</b>	<b>216.87</b>	<b>73.52</b>	<b>226.96</b>	<b>73.52</b>	<b>226.96</b>	<b>226.96</b>	<b>226.96</b>
<b>5</b>	<b>Net profit from ordinary activities after tax (3-4)</b>	<b>45.47</b>	<b>160.55</b>	<b>119.72</b>	<b>173.67</b>	<b>314.12</b>	<b>205.55</b>	<b>332.18</b>	<b>205.55</b>	<b>332.18</b>	<b>332.18</b>	<b>332.18</b>
	Other comprehensive income / (loss) (net of tax) Items that will not be reclassified subsequently to the statement of profit and loss:											
	(a) Remeasurements of the defined benefit plans	4.53	(14.35)	2.62	15.41	17.04	17.03	17.57	17.03	17.57	17.57	17.57
	(b) Income tax relating to items that will not be reclassified to profit or loss	(1.26)	3.99	0.03	(4.29)	(4.74)	(4.71)	(4.88)	(4.71)	(4.88)	(4.88)	(4.88)
<b>6</b>	<b>Other comprehensive income / (loss) (net of tax)</b>	<b>3.27</b>	<b>(10.36)</b>	<b>2.65</b>	<b>11.12</b>	<b>12.30</b>	<b>12.32</b>	<b>12.69</b>	<b>12.32</b>	<b>12.69</b>	<b>12.69</b>	<b>12.69</b>
<b>7</b>	<b>Total comprehensive income for the period / year (5+6)</b>	<b>48.74</b>	<b>150.19</b>	<b>122.37</b>	<b>184.79</b>	<b>326.42</b>	<b>217.87</b>	<b>344.87</b>	<b>217.87</b>	<b>344.87</b>	<b>344.87</b>	<b>344.87</b>
	Total comprehensive Income attributable to:											
	- Owners of the company	NA	NA	NA	NA	NA	217.87	344.87	217.87	344.87	344.87	344.87
	- Non-controlling interests	NA	NA	NA	NA	NA	-	-	-	-	-	-
<b>8</b>	<b>Paid up equity share capital (face value Rs. 10 each)</b>											
<b>9</b>	<b>Reserves excluding revaluation reserves</b>	1,875.70	1,875.70	1,869.95	1,875.70	1,869.95	1,875.70	1,869.95	1,875.70	1,869.95	1,869.95	1,869.95
<b>10</b>	<b>Earnings Per Share (EPS) based on (5) above (of Rs. 10 each) - (Not annualised in the quarters)</b>											
	- Basic	0.25	0.86	0.64	0.93	1.68	1.10	1.78	1.10	1.78	1.78	1.78
	- Diluted	0.24	0.85	0.64	0.92	1.67	1.09	1.77	1.09	1.77	1.77	1.77





STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Notes

I. STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rs. in Lakhs			
	Standalone		Consolidated	
	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited) (Refer Note 6)	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited) (Refer Note 6)
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, plant and equipment	2,062.26	2,209.95	2,062.26	2,209.95
(b) Intangible assets under development	72.97	72.47	72.97	72.47
(c) Other intangible assets	122.43	168.84	122.43	168.84
(d) Financial assets				
(i) Investment in subsidiary	5.00	5.00	-	-
(ii) Other financial assets	78.72	49.81	78.72	49.81
(e) Deferred tax assets (net)	185.12	141.99	186.59	143.42
(f) Income tax assets	1,207.08	859.41	1,319.96	916.26
(g) Other non-current assets	29.92	23.97	29.92	23.97
<b>Total non-current assets</b>	<b>3,763.50</b>	<b>3,531.44</b>	<b>3,872.85</b>	<b>3,584.72</b>
<b>Current assets</b>				
(a) Inventories				
(b) Financial assets	164.81	202.24	164.81	202.24
(i) Trade receivables	966.22	600.36	966.22	600.36
(ii) Cash and cash equivalents	503.52	1,450.78	503.67	1,451.36
(iii) Bank balances other than (ii) above	160.78	17.14	160.78	17.14
(iv) Loans	7,587.54	8,135.00	7,707.54	8,255.00
(v) Other financial assets	1,561.73	683.23	1,278.71	683.23
(c) Other current assets	141.66	113.28	430.61	113.28
<b>Total current assets</b>	<b>11,086.26</b>	<b>11,202.03</b>	<b>11,212.34</b>	<b>11,322.61</b>
<b>Total assets</b>	<b>14,849.76</b>	<b>14,733.47</b>	<b>15,085.19</b>	<b>14,907.33</b>



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

I. STATEMENT OF ASSETS AND LIABILITIES (Contd..)

Particulars	Rs. in Lakhs			
	Standalone		Consolidated	
	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited) (Refer Note 6)	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited) (Refer Note 6)
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	1,875.70	1,869.95	1,875.70	1,869.95
(b) Other equity	8,483.73	8,289.62	8,661.91	8,434.73
<b>Total equity</b>	<b>10,359.43</b>	<b>10,159.57</b>	<b>10,537.61</b>	<b>10,304.68</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Deferred tax liabilities (Net)				
(b) Provisions	155.34	133.31	160.72	138.14
<b>Total non-current liabilities</b>	<b>155.34</b>	<b>133.31</b>	<b>160.72</b>	<b>138.14</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Trade payables	2,331.15	2,497.11	2,352.74	2,513.24
(ii) Other financial liabilities	581.41	748.29	581.41	740.06
(b) Provisions	112.53	108.52	112.83	109.20
(c) Current tax liabilities (Net)	5.71	5.71	5.71	5.71
(d) Other current liabilities	1,304.19	1,080.96	1,334.17	1,096.30
<b>Total current liabilities</b>	<b>4,334.99</b>	<b>4,440.59</b>	<b>4,386.86</b>	<b>4,464.51</b>
<b>Total liabilities</b>	<b>4,490.33</b>	<b>4,573.90</b>	<b>4,547.58</b>	<b>4,602.65</b>
<b>Total equity and liabilities</b>	<b>14,849.76</b>	<b>14,733.47</b>	<b>15,085.19</b>	<b>14,907.33</b>

Notes

- The financial results for the quarter and year ended 31 March 2019 has been reviewed by the Audit and Risk Management Committee at its meeting held on 6 May 2019 and approved at the meeting of the Board of Directors held on that date. The above results have been audited by the Statutory auditors of the Company. The reports of the Statutory auditor are unmodified.
- These 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.
- The Board of directors of the Company have approved the withdrawal of "the Composite Scheme of Arrangement and Amalgamation" (the Scheme) between the Company, Fortis Healthcare Limited and SRL Limited on June 13, 2018 and subsequently, the Company obtained necessary approval from the National Company Law Tribunal for withdrawal of the Scheme on June 15, 2018.
- 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.
- The financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 included in these financial results were audited by the predecessor auditor whose report dated May 15, 2018 expressed unmodified opinion.



*(Signature)*





**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

- 7) The Standalone figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto the third quarter of the respective financial years, which were subjected to limited review and were not subjected to audit.
- 8) The Consolidated financial results include the financial results of the parent company "Fortis Malar Hospitals Limited" and the financial results of its wholly owned subsidiary "Malar Stars Medicare Limited" are collectively referred to as 'the Group'
- 9) Effective 1 April 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" which replaces earlier revenue recognition standard, using the cumulative effect approach which is applied to contracts that were not completed as of 1 April 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial results of the Company.
- 10) The Company has allotted 57,500 shares under its stock option plans during the year ended March 31, 2019.
- 11) The Company had in earlier years applied to the Chennai Metropolitan Development Authority (CMDA) for regularization of certain deviations in the construction of the Hospital. During the year ended March 31, 2016, CMDA has issued an Order stating that the regularization application made by the Company has not been allowed. The Company had preferred an appeal before the Secretary to the Government of Tamil Nadu, Housing and Urban Development Authority against the said Order. On May 3, 2016 CMDA has also served a Locking & Sealing and De-occupation Notice to the Company stating that in view of CMDA's Order dated March 18, 2016 referred above, the construction at the site of the Hospital premises is unauthorized and has called upon the Company to restore the land to its original position within 30 days from the date of the Notice. The Company appealed to the High Court of Judicature at Madras and obtained a stay order on June 02, 2016 directing CMDA not to proceed further, till the matter is disposed. As directed by the Hon'ble High Court, CMDA Officials inspected the hospital premises and directed the Company to provide ramp facility for easy evacuation of patients. The Company has ramped up its fire detection and safety measures, constructed horizontal walkways and also obtained a Certificate from an independent agency on the adequacy of measures taken for fire prevention and safety. The Company, based on legal advice, believes that the above Order / Notices issued by CMDA are contestable and the same prima facie would not result in adverse impact on it's operations/ going concern as the Company has fair chance of success in the aforesaid Appeal / writ petition.
- 12) Figures for the prior periods / year have been reclassified wherever required to conform to the classification of the current period.
- 13) The results are available on the BSE website ([www.bseindia.com](http://www.bseindia.com)) and on the Company's website ([www.fortismalar.com](http://www.fortismalar.com)).

Place: Chennai  
Date : May 06, 2019

By Order of the Board  
For and on behalf of Board of Directors



  
Datta Singh  
Chairman

DIN No.00135414



**Fortis Malar Reports Q4FY19 Revenue at Rs. 35.15 Cr**

**Operating Profit for Q4FY19 at Rs. (1.34) Cr**

**FY19 Consolidated Revenue at Rs. 144.59 Cr**

**Operating Profit for FY19 at Rs. (2.43) Cr**

**Chennai, May 6, 2019:** Fortis Malar Hospitals Limited, a subsidiary of Fortis Healthcare Limited, a leading integrated healthcare delivery provider in India, today announced its results for the quarter and Year ended March 31, 2019.

**Commenting on the results Mr. Daljit Singh, Chairman, Fortis Malar Hospitals Limited, said,** "Fortis Malar has been doing exceptional clinical work and has achieved the unique distinction of conducting over 275 Thoracic organ transplants, reinforcing its position as a world class super specialty tertiary care centre. Additionally, it has made a mark for itself by performing complex and high end surgeries particularly in Cardiology, Neurology, Mother and Child Care, among others. I am delighted with the great work being done by our team of doctors, nurses, paramedics and other staff members and am confident that we will continue to deliver world class clinical programs, with consistently superior results in the future, as well."

On January 15, 2019, Fortis Healthcare Limited acquired all the securities of subsidiary companies indirectly held by RHT Health Trust (RHT) in India. RHT is a business trust listed on Singapore Stock Exchange, comprising a diverse pool of retail and institutional shareholders including the Company (FHL owns approx. 27.8% in RHT).

With the completion of the aforesaid, International Hospital Limited (IHL), Fortis Health Management Limited (FHML), Escorts Heart and Super Speciality Hospital Limited (EHSSHL), Hospitalia Eastern Private Limited (HEPL) and Fortis Hospotel Limited (FHTL) have become wholly-owned subsidiaries (direct/indirect) of the Company ("Subsidiary Companies"). The Subsidiary Companies combined, own the entire portfolio of India assets held by RHT - comprising 12 clinical establishments, 2 operating hospitals, 1 clinical establishment under construction as well as 4 greenfield clinical establishments.

As a result of the above transaction, Fortis Malar Clinical establishment which is owned by FHML now is a wholly-owned subsidiary (direct/indirect) of Fortis Healthcare limited.

**Financial Highlights for the Quarter ended March 31, 2019 (Q4FY19)**

- Operating revenue for Q4FY19 at Rs. 35.15 Cr compared to Rs. 40.38 Cr reported in Q4FY18.
- Operating profit for Q4FY19 stood at Rs. (1.34) Cr compared to Rs. 1.33 Cr reported in Q4FY18.
- Profit before tax for Q4FY19 stood at Rs. 0.57 Cr compared to Rs. 2.41 Cr reported in Q4FY18.
- Net profit for Q4FY19 Stood at Rs. 0.45 Cr compared to Rs. 1.20 Cr reported in Q4FY18.
- During the quarter Orthopedics specialty witnessed slowdown, however other specialties such as Oncology, Gynecology, CTVS and Cardio grew by 40%, 8%, 5% & 4% respectively compared to Q4FY18.
- During Q4FY19 the hospital witnessed occupancy of 57%, average revenue per occupied bed of Rs. 1.71 Cr and average length of stay of 4.5 days.





**Financial Highlights for year ended March 31, 2019 (FY19)**

- Fortis Malar Hospitals reported consolidated Operating Revenue of Rs. 144.59 Cr compared to Rs 149.19 Cr reported in FY18.
- Operating profit for FY19 stood at Rs. (2.43) Cr compared to Rs. 1.75 Cr reported in FY18.
- Profit before tax for FY19 stood at Rs. 2.79 Cr compared to Rs. 5.59 Cr reported in FY18.
- Net profit for FY19 stood at Rs. 2.06 Cr compared to Rs. 3.32 Cr reported in FY18.

**Operational Highlights for the Q4FY19**

- **Heart transported from Tirunelveli Government Hospital to Fortis Malar in Chennai**  
A heart from Tirunelveli Government Hospital, Tirunelveli was transported to Chennai for transplant to a patient at Fortis Malar Hospital in Adyar. A potential organ alert was received by the team at Fortis Malar. A team of harvesting doctors was sent to Tirunelveli Government Hospital for assessment of the organ.
- **World's smallest and lightest leadless pacemaker MICRA implanted at Fortis Malar Hospital**  
Doctors at Fortis Malar Hospital successfully implanted world's smallest and lightest leadless pacemaker MICRA on a 31-year lady here recently. The challenging procedure was conducted by a team of expert doctors led by Dr E Babu, Consultant Heart Failure & Interventional Cardiologist, Fortis Malar Hospital, and Chennai.
- **Fortis Malar Hospital organizes Awareness Program on International Epilepsy Day**  
On International Epilepsy Day, Fortis Malar Hospital conducted an Epilepsy Awareness program at Spastics Society of Tamil Nadu to educate parents of children with epilepsy today. Dr. Senthil Nathan, Neurologist, Fortis Malar Hospitals interacted with the participants and shared valuable insights on epilepsy, recognizing symptoms, managing the condition and the required lifestyle changes.
- **Fortis Malar Conducts Wellness Camp for Women Cops**  
On the eve of International Women's Day, Fortis Malar Hospital organized a special wellness camp exclusively for women police personnel at the Kotturpuram police quarters today. The initiative was flagged off by Mr. N.M.Mylvahanan, Deputy Commissioner of Police, Mylapore district, Mr. Sudarshan, Assistant Commissioner of Police, Mylapore district and Dr. Nithya Ramamurthy, Senior Consultant Gynecologist & Obstetrician, Fortis Malar Hospital.

**Corporate Social Responsibility**

- **Fortis Malar Hospital under its CSR initiative to provide health education and preventive health care to more than 1500 beneficiaries through Fortis CSR Foundation**



Fortis CSR Foundation along with knowledge partner Fortis Malar Hospital seeks to provide a platform to create awareness on health issues and leverage on different channels of communication under the CSR initiative "SAVERA". The key aim of the program is to educate and train students of Government Schools, staff members of NGO's, social workers, Anganwadi workers and other institutes supporting the under-privileged community.

- **Fortis Malar Hospital cleans Odaikuppam along with people from the community**

Fortis Malar Hospital along with the residents of Odaikuppam, Besant Nagar conducted a drive to clean up the streets of Odaikuppam and its surroundings. Dr. Senthil, Head of Administration, Fortis Malar Hospital educated the community on the need for a cleaner environment which was followed by a two-hour cleanup activity. This initiative is a part of "Swatch Fortis" movement which is dedicated to support our honorable Prime Minister's "Swatch Bharath" initiative.

#### **About Fortis Malar Hospitals Ltd**

Fortis Malar Hospital (formerly known as Malar Hospital) was acquired by Fortis Healthcare Limited in early 2008. The hospital founded in 1992, is established as one of the largest corporate hospitals in Chennai providing quality super specialty and multi-specialty healthcare services. Fortis Malar Hospitals, with 180 beds, focuses on providing comprehensive medical care in the areas of Cardiology and Cardiac Surgery, Neuro Surgery, Gynecology, Orthopedics, Gastroenterology, Neurology, Pediatrics, Diabetics, Nephrology and Internal Medicine.

Fortis Malar Hospital has a state of the art Cath Lab and multiple dedicated cardiac operation theatres and intensive coronary care units. Several rare and complex Adult and Pediatric Cardiac surgeries, Orthopedic and Joint replacements, Neurosurgeries and Plastic reconstruction surgeries have been performed at this hospital. The hospital's Obstetrics and Gynecology services are among the busiest in the city, successfully performing many complicated deliveries and surgeries. They are supported by a dedicated Neonatology unit.

#### **About Fortis Healthcare Ltd**

Fortis Healthcare Limited is a leading integrated healthcare delivery service provider in India. The healthcare verticals of the company primarily comprise hospitals, diagnostics and day care specialty facilities. Currently, the company operates its healthcare delivery services in India, Dubai, Mauritius and Sri Lanka with 43 healthcare facilities (including projects under development), approximately 9,000 potential beds and over 390 diagnostic centers.

#### **DISCLAIMER**

*This press release may contain forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events, or otherwise. The information contained herein is subject to change without notice and past performance is not*





## Press Release



*indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this press release, without obligation to notify any person of such revision or changes.*

### FOR MORE INFORMATION PLEASE CONTACT

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A handwritten signature in black ink, appearing to be the name "Rokesh A", written in a cursive style.