

**FMHL/SE/BM/FEB'19**

**February 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. February 6, 2019, inter-alia, considered and approved: -

1. Un-audited Standalone Financial Results of the Company for the quarter and period ended on December 31, 2018 along with Limited Review Report as on that date.
2. Appointment of Mr. Saravanan V as Chief Financial Officer of the Company and designating him as one of the Key Managerial Personnel of the Company with immediate effect.

Mr. Saravanan is Masters' in Commerce from Madras University, Chennai and also a Chartered Accountant. He brings with him about 17 years of experience in the healthcare industry. He has worked with organizations such as Apollo Hospital, Chennai, SRM Institute for Medical Science, Chennai. Prior to joining Fortis, he has worked with Meenakshi Mission Hospital, Madurai.

Further, for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange, following are the authorized Key Managerial Personnel of the Company: -

Name	Designation	Contact Details	E-mail id
Mr. C K Nageswaran	Whole Time Director	+91 124 4921021	secretarial.malar@malarhospitals.com
Mr. Saravanan	Chief Financial Officer		
Mr. Shashank Porwal	Company Secretary & Compliance Officer	+91 124 4921071	

Please find enclosed 'Un-audited Financial Results' and 'Limited Review Report' thereon for the quarter and period ended December 31, 2018 along with a copy of the press release being issued in this regard.

The Board Meeting commenced at 1330 Hours and concluded at 1555 Hours.

**FORTIS MALAR HOSPITALS LIMITED**

**Regd. Office:** Fortis Hospital, Sector 62, Phase – VIII, Mohali – 160062  
**Tel:** +91 172 5096001 **Fax:** +91 172 5096002 **CIN:** L85110PB1989PLC045948

This is for your information and records please.

Yours faithfully

For **Fortis Malar Hospitals Limited**

SHASHAN  
K PORWAL

Digitally signed by  
SHASHANK  
PORWAL  
Date: 2019.02.06  
16:03:32 +05'30'

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

# B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India

Telephone: + 91 124 719 1000  
Fax: + 91 124 235 8613

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

We have reviewed the accompanying statement of standalone unaudited financial results of **Fortis Malar Hospitals Limited** for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

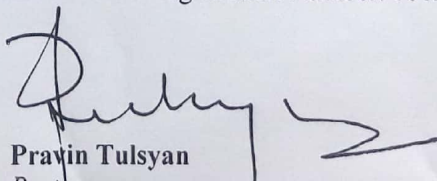
The financial results for the quarter and half year ended 30 September 2018, quarter and nine months ended 31 December 2017 and year ended 31 March 2018 are based on the previously issued standalone financial results and annual standalone financial statements that were reviewed/audited by the erstwhile auditors (vide their unmodified limited review report dated 9 November 2018, unmodified limited review report dated 23 January 2018 and unmodified audit report dated 15 May 2018). Our conclusion is not modified in respect of these matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Chartered Accountants*

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



**Pravin Tulsyan**

*Partner*

Membership Number: 108044

Place: Chennai

Date: 6 February 2019

**FORTIS MALAR HOSPITALS LIMITED (CIN: L85110PB1989PLC045948)**

Regd. Office: Fortis Hospital, Sector 62, Phase - VIII, Mohali-160062

Tel Numbers: 0172 5096001 & Tele Fax No : 0172 5096002

Website: www.fortismalar.com; Email: secretarial.malar@malarhospitals.in

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

(Rs. In Lakhs except EPS)

No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from Operations	3,873.16	3,714.76	3,770.25	10,944.05	10,881.52	14,919.27
	b) Other Income	218.94	214.91	216.30	653.03	594.78	818.46
	<b>Total Income</b>	<b>4,092.10</b>	<b>3,929.67</b>	<b>3,986.55</b>	<b>11,597.08</b>	<b>11,476.30</b>	<b>15,737.73</b>
<b>2</b>	<b>Expenses</b>						
	a) Purchase of Medical Consumables and Drugs	839.68	850.44	885.11	2,454.55	2,394.90	3,277.29
	b) Changes in inventories of Medical Consumables and Drugs	(0.07)	36.91	(0.42)	40.41	(74.73)	28.98
	c) Employee Benefits Expense	599.90	586.06	548.51	1,757.69	1,625.93	2,154.40
	d) Finance Costs	11.61	16.25	11.08	41.44	31.25	38.47
	e) Professional Charges to Doctors	987.49	1,065.73	1,032.32	3,040.36	3,186.65	4,257.85
	f) Clinical Establishment Fees	544.77	538.93	534.04	1,594.56	1,566.84	2,120.13
	g) Depreciation and Amortization Expenses	108.59	108.17	106.16	324.17	312.97	421.41
	h) Other Expenses	766.64	662.92	734.81	2,165.27	2,142.07	2,908.21
	<b>Total Expenses</b>	<b>3,858.61</b>	<b>3,885.41</b>	<b>3,851.61</b>	<b>11,418.45</b>	<b>11,185.88</b>	<b>15,206.74</b>
<b>3</b>	<b>Profit /(Loss) before tax (1-2)</b>	<b>233.49</b>	<b>44.26</b>	<b>134.94</b>	<b>178.63</b>	<b>290.42</b>	<b>530.99</b>
<b>4</b>	<b>Tax expense</b>	<b>72.94</b>	<b>6.92</b>	<b>44.61</b>	<b>50.43</b>	<b>96.02</b>	<b>216.87</b>
<b>5</b>	<b>Net Profit /(Loss) After Tax (3-4)</b>	<b>160.55</b>	<b>37.34</b>	<b>90.33</b>	<b>128.20</b>	<b>194.40</b>	<b>314.12</b>
<b>6</b>	<b>Other Comprehensive Income / (Loss) ( Net of Tax)</b>						
	Items that will not be reclassified subsequently to the statement of profit and loss:						
	(a) Remeasurements of the defined benefit plans	(14.35)	11.41	14.74	10.88	14.42	17.04
	(b) Income tax relating to items that will not be reclassified to profit or loss	3.99	(5.58)	(4.87)	(3.03)	(4.77)	(4.74)
	Other Comprehensive Income / (Loss)	(10.36)	5.83	9.87	7.85	9.65	12.30
<b>7</b>	<b>Total Comprehensive Income /(Loss) for the period (5+6)</b>	<b>150.19</b>	<b>43.17</b>	<b>100.20</b>	<b>136.05</b>	<b>204.05</b>	<b>326.42</b>
<b>8</b>	<b>Paid up Equity Share Capital (Face Value Rs.10 each)</b>	<b>1,875.70</b>	<b>1,875.70</b>	<b>1,869.95</b>	<b>1,875.70</b>	<b>1,869.95</b>	<b>1,869.95</b>
<b>9</b>	<b>Other Equity</b>						<b>8,289.62</b>
<b>10</b>	<b>Earnings Per Share (EPS) based on (5) above (of Rs. 10 each) - (Not annualised in the quarters)</b>						
	- Basic	0.86	0.20	0.48	0.68	1.04	1.68
	- Diluted	0.85	0.20	0.48	0.68	1.03	1.67

- The above standalone unaudited financial results have been reviewed by the Audit and Risk Management Committee, approved and taken on record by the Board of Directors in their respective meetings held on February 06, 2019. The Statutory auditors have carried out a limited review of these results. The review report of the Statutory Auditor is being filed with the BSE. For more details, visit the Investor section of our website at www.fortismalar.com and financial Results at Corporate section of www.bseindia.com.
- The financial results for the quarter and six months ended 30 September 2018, year ended 31 March 2018 and quarter and nine months ended 31 December 2017 included in these financial results were reviewed/audited by the predecessor auditor whose report dated 9 Nov 2018, 15 May 2018 and 23 January 2018 respectively expressed unmodified opinions.
- The Company operates in a single segment (i.e.) Healthcare Services and hence does not have any additional disclosures to be made under IND AS 108 - Operating Segments.



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

Dalit Singh  
Director  
DIN No 00135414

Place: Chennai  
Date : February 6, 2019



### **FORTIS MALAR REPORTS Q3FY19 REVENUE AT Rs. 38.73 CR**

### **OPERATING PROFIT FOR THE QUARTER AT Rs. 1.35 CR**

**Chennai, February 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 nine month period ended December 31, 2018.

**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.”

#### **Financial Highlights for the Quarter ended December 31, 2018 (Q3FY19)**

- Operating revenue for Q3FY19 at Rs 38.73Cr compared to Rs 37.70 Cr reported in Q3FY18.
- Operating profit for Q3FY19 stood at Rs 1.35 Cr compared to Rs 0.36 Cr reported in Q3FY18.
- Profit before tax for Q3FY19 stood at Rs.2.33 Cr compared to Rs. 1.35 Cr reported in Q3FY18.
- Net profit for Q3FY19 Stood at Rs 1.61 Cr compared to Rs.0.90 Cr reported in Q3FY18.
- Though Neuro specialty witnessed slowdown during the quarter however other specialties such as Pulmonology, Internal Medicine, Gastro and CTVS grew by 67%, 28%, 24% & 17% respectively compared to Q3FY18.
- During Q3FY19 the hospital witnessed occupancy of 65%, average revenue per occupied bed of Rs. 1.61 Cr and average length of stay of 4.4 days.

#### **Financial Highlights for - 9MFY19**

- Operating revenue for 9MFY19 stood at Rs 109.44Cr compared to Rs 108.82 Cr reported in 9MFY18.
- Operating profit for 9MFY19 stood at Rs. (-) 1.09 Cr compared to Rs. 0.40 Cr reported in 9MFY18.
- Profit before tax for 9MFY19 stood at Rs. 1.79 Cr compared to Rs. 2.90 Cr reported in 9MFY18.
- Net profit for 9MFY19 stood at Rs 1.28 Cr compared to Rs. 1.94 Cr reported in 9MFY18.

- **Fortis Malar Launched “Seniors First” Program for Senior Citizens**

Senior First launched @ Fortis malar Chennai. This initiative is aimed at providing priority healthcare to senior citizens and creating a warm experience at the hospital. The Seniors First program was launched by Mr. V. Chandrasekhar, President, Senior Citizens group of Besant Nagar and Mylapore in the presence of Mr. Nageswaran, Facility Director, Fortis Malar Hospital, staffs and senior citizens.

- **“Birdman of the Nilgiris” undergoes successful Heart Transplant at Fortis Malar Hospital**

World renowned wildlife photographer Mr.DharumanNanjan recently underwent a successful heart transplant at Fortis Malar hospital. The 66-year-old was admitted to the Trauma Intensive Care Unit at Fortis Malar after being transferred on ventilator support from a hospital at Coimbatore. The team of doctors who successfully performed this surgery was led by Dr K R Balakrishnan, Director, Cardiac Sciences, Fortis Malar Hospital and Dr Suresh Rao KG, Head of the Department, Critical Care and Cardiac Anesthesia, Fortis Malar Hospital.

- **Children’s Day celebrations at Fortis Malar Hospital**

Fortis Malar Hospital, a leading Multi-specialty Hospital in Chennai celebrated Children’s Day at their facility. The session witnessed Dr Suba Karthikeyan, Pediatrician & Neonatologist interacting with the children on healthy habits like eating healthy, regular physical activities, focusing on food nutrition labels, washing hands, dental hygiene, importance of outdoor games and basic knowledge about first-aid and safety.

- **Fortis Malar Hospital organized Walkathon as a part of #MoreToGive Campaign**

Fortis Malar organized Walkathon as a part of #MoreToGive campaign to create awareness about organ donation. The campaign is aimed at sensitizing people on the concept of organ donation as well as encouraging them to pledge their organs to save precious lives and positively impact the well-being of the nation.

- **Aishwarya Trust funds 55 successful Heart Transplants @ Fortis Malar Chennai**

Around 2000 children with Congenital Heart Disease (CHD) have been supported by Aishwarya Trust. Heart transplant is a lifesaving procedure. Tamil Nadu leads the count in organ donation because of the excellent initiatives of the Government of Tamil Nadu. However, affordability of the operation is always a problem due to the costs involved. Aishwarya Trust, one of the leading NGOs dedicated to the cause of Congenital Heart Disease (CHD) and its treatment today conducted a press conference to announce 55 successful completions of high value transplants – heart & lung transplant at Fortis Malar. Parents of the children who have successfully undergone heart transplant shared their experience with Aishwarya Trust in saving the lives of their children.

## Press Release



### **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 Paediatric Cardiac surgeries, Orthopedic and Joint replacements, Neurosurgeries and Plastic reconstruction surgeries have been performed at this hospital. The hospital's Obstetrics and Gynaecology 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 10,000 potential beds and over 380 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 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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