

**FMHL/SE/BM/NOV'18**

**November 9, 2018**

The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy 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. November 9, 2018, *inter-alia*, considered and approved the following: -

1. Un-audited Standalone Financial Results of the Company for the quarter ended on September 30, 2018 along with Statement of Assets & Liabilities and Limited Review Report as on that date.
2. Authorized the Key Managerial Personnel of the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange: -

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

Please find enclosed 'Un- audited Financial Results', Statement of Assets and Liabilities and 'Limited Review Report' thereon for the quarter and period ended September 30, 2018 along with a copy of the press release being issued in this regard.

The Board Meeting commenced at 1300 Hours and concluded at 1530 Hours.

This is for your information and records please.

Yours faithfully  
For **Fortis Malar Hospitals Limited**

**Shashank Porwal**  
**Company Secretary**  
**M. No. 51957**

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**FORTIS MALAR HOSPITALS LIMITED**

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

FORTIS MALAR HOSPITALS LIMITED (CIN: L85110PB1989PLC045948)

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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 SIX MONTHS ENDED SEPTEMBER 30, 2018

(Rs. In Lakhs except EPS)

No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	3,714.76	3,356.13	3,727.03	7,070.89	7,111.27	14,919.27
	b) Other Income	214.91	219.18	193.15	434.09	378.48	818.46
	<b>Total Income</b>	<b>3,929.67</b>	<b>3,575.31</b>	<b>3,920.18</b>	<b>7,504.98</b>	<b>7,489.75</b>	<b>15,737.73</b>
<b>2</b>	<b>Expenses</b>						
	a) Purchase of Medical Consumables and Drugs	850.44	764.43	770.91	1,614.87	1,509.79	3,277.29
	b) Changes in inventories of Medical Consumables and Drugs	36.91	3.57	7.15	40.48	(74.31)	28.98
	c) Employee Benefits Expense	586.06	571.73	539.40	1,157.79	1,077.42	2,154.40
	d) Finance Costs	16.25	13.58	8.95	29.83	20.17	38.47
	e) Professional Charges to Doctors	1,065.73	987.14	1,090.61	2,052.87	2,154.33	4,257.85
	f) Clinical Establishment Fees	538.93	510.86	530.80	1,049.79	1,032.80	2,120.13
	g) Depreciation and Amortization Expenses	108.17	107.41	106.01	215.58	206.81	421.41
	h) Other Expenses	682.92	715.71	678.85	1,398.63	1,407.26	2,908.21
	<b>Total Expenses</b>	<b>3,885.41</b>	<b>3,674.43</b>	<b>3,732.68</b>	<b>7,559.84</b>	<b>7,334.27</b>	<b>15,206.74</b>
<b>3</b>	<b>Profit /(Loss) before tax (1-2)</b>	<b>44.26</b>	<b>(99.12)</b>	<b>187.50</b>	<b>(54.86)</b>	<b>155.48</b>	<b>530.99</b>
<b>4</b>	<b>Tax expense</b>						
	- Current Tax	17.12	(38.34)	84.23	(21.22)	103.87	262.20
	- Deferred Tax	(10.20)	8.91	(22.13)	(1.29)	(52.46)	(45.33)
	<b>Total Tax Expenses</b>	<b>6.92</b>	<b>(29.43)</b>	<b>62.10</b>	<b>(22.51)</b>	<b>51.41</b>	<b>216.87</b>
<b>5</b>	<b>Net Profit /(Loss) After Tax (3-4)</b>	<b>37.34</b>	<b>(69.69)</b>	<b>125.40</b>	<b>(32.35)</b>	<b>104.07</b>	<b>314.12</b>
<b>6</b>	<b>Other Comprehensive Income / (Loss) ( Net of Tax)</b>	5.83	12.38	4.55	18.21	(0.21)	12.30
<b>7</b>	<b>Total Comprehensive Income /(Loss) for the period (5+6)</b>	<b>43.17</b>	<b>(57.31)</b>	<b>129.95</b>	<b>(14.14)</b>	<b>103.86</b>	<b>326.42</b>
<b>8</b>	Paid up Equity Share Capital (Face Value Rs.10 each)	1,875.70	1,869.95	1,869.95	1,875.70	1,869.95	1,869.95
<b>9</b>	Other Equity						8,289.62
<b>10</b>	<b>Earnings Per Share (EPS) based on (5) above (of Rs. 10 each) - (Not annualised in the quarters)</b>						
	- Basic	0.20	(0.37)	0.70	(0.17)	0.56	1.68
	- Diluted	0.20	(0.37)	0.69	(0.17)	0.55	1.67



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018

Notes

1. STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. In Lakhs)	
	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	2,071.02	2,209.95
(b) Capital work-in-progress	1.80	-
(c) Other Intangible Assets	140.25	168.84
(d) Intangible Assets under Development	72.47	72.47
(e) Financial Assets		
(i) Investments	5.00	5.00
(ii) Other Financial Assets	76.70	49.81
(f) Deferred Tax Assets (Net)	136.26	141.99
(g) Income Tax Assets	1,063.88	859.41
(h) Other Non-current Assets	83.72	23.97
<b>Total Non-current Assets</b>	<b>3,651.10</b>	<b>3,531.44</b>
<b>Current Assets</b>		
(a) Inventories	161.76	202.24
(b) Financial Assets		
(i) Trade Receivables	791.57	600.36
(ii) Cash and Cash Equivalents	591.55	1,450.78
(iii) Bank Balances other than (ii) above	310.80	17.14
(iv) Loans	8,135.00	8,135.00
(v) Other Financial Assets	1,504.99	683.23
(c) Other Current Assets	217.60	113.28
<b>Total Current Assets</b>	<b>11,713.27</b>	<b>11,202.03</b>
<b>Total Assets</b>	<b>15,364.37</b>	<b>14,733.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,875.70	1,869.95
(b) Other Equity	8,284.80	8,289.62
<b>Total Equity</b>	<b>10,160.50</b>	<b>10,159.57</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Provisions	129.32	133.31
<b>Total Non-current Liabilities</b>	<b>129.32</b>	<b>133.31</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	2,629.77	2,497.11
(ii) Other Financial Liabilities	750.03	748.29
(b) Provisions	109.64	108.52
(c) Current Tax Liabilities (Net)	5.71	5.71
(d) Other Current Liabilities	1,579.40	1,080.96
<b>Total Current Liabilities</b>	<b>5,074.55</b>	<b>4,440.59</b>
<b>Total Liabilities</b>	<b>5,203.87</b>	<b>4,573.90</b>
<b>Total Equity and Liabilities</b>	<b>15,364.37</b>	<b>14,733.47</b>



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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018**

**Notes (Continued):**

- 2 The above unaudited standalone 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 November 09, 2018. The Statutory auditors have carried out a limited review of these results.
- 3 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.
- 4 During the Quarter ended September 30, 2018, 57,500 options were exercised under the Malar Employee Stock Option Plan 2008.



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

  
Daljit Singh  
Director  
DIN No 00135414

Place: Chennai  
Date : November 9, 2018

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF FORTIS MALAR HOSPITALS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **FORTIS MALAR HOSPITALS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm Registration No. 117366W/W-100018)

  
**Geetha Suryanarayanan**  
Partner  
(Membership No. 29519)



Chennai, November 9, 2018

### **FORTIS MALAR REPORTS Q2FY19 REVENUE AT RS 37.15 CR**

### **OPERATING PROFIT FOR THE QUARTER AT RS(-)0.46 CR**

**Chennai, November 9, 2018:** 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 six-month period ended Sept 30, 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 260 Heart 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 (Q2FY19)**

- Fortis Malar Hospitals reported operating revenue of Rs 37.15 Cr compared to Rs 37.27Cr reported in the corresponding quarter of the previous year.
- Operating profit for the quarter stood at Rs (-) 0.46 Cr compared to Rs 1.09 Cr in the corresponding quarter of previous year.
- Profit before tax stood at Rs.0.44 Cr compared to Rs. 1.88 Cr in corresponding quarter of previous year.
- Net profit for the quarter was at Rs 0.37 Cr compared to Rs.1.25 Cr in corresponding quarter of previous year.
- Though Cardiac specialty witnessed slowdown during the quarter however other specialties such as Orthopedics, Pulmonology and Oncology grew by 20%, 18% & 13% respectively compared to the corresponding quarter of previous year.

#### **Financial Highlights – H1FY19**

- Operating revenue for H1FY19 at Rs 70.71 Cr compared to Rs 71.11 Cr reported in the corresponding previous period.
- Operating profit for H1FY19 stood at Rs (-) 2.43 Cr compared to Rs 0.04 Cr in the corresponding previous period.
- Profit before tax stood at Rs.(-)0.55 Cr compared to Rs. 1.55 Cr in previous year period.
- Net profit for H1FY19 was at Rs (-)0.32 Cr compared to Rs.1.04 Cr in corresponding previous period

**Doctors at Fortis Malar successfully cure Lung Transplant Patient after a month in ECMO, a first in India:** A team of senior doctors from Fortis Malar Hospital successfully conducted a high-risk bilateral lung transplant on a 28-old lady from Mumbai. It is a clinical feat when the patient recovered from a month long ECMO procedure, a first in India. This challenging feat was achieved by a team of doctors led by Dr K R Balakrishnan, Director, Cardiac Sciences and Dr Suresh Rao KG, Head of Department, Critical Care & Cardiac Anaesthesia, Fortis Malar Hospital.

**Bangladeshi senior citizen survives life threatening abdominal aortic aneurysm at Fortis Malar;** *Swollen abdominal aorta with multiple angulations treated successfully:* A team of vascular surgeon and cardiac anaesthetist from Fortis Malar Hospital recently performed a challenging endo vascular aneurysm repair on a 69 yr -old man from Bangladesh. The timely treatment and meticulous procedure saved the patient who was in critical condition as his abdominal aorta was in high risk of rupture. This challenging procedure was successfully executed by Dr Balakumar S, Senior Vascular Surgeon, Fortis Malar Hospital.

### **Corporate Social Responsibility**

Playing its part as a good corporate citizen, Fortis Malar has been involved in activities that momentarily contribute to society. The following CSR activities were undertaken during the quarter:

**Fortis Malar Hospital aims to save precious lives through it's Basic Life Support training programme** *Medical programme conducted across the city to edify people on handling emergency situations:* The Department of Emergency Medicine from Fortis Malar Hospital had conducted Basic Life Support (BLS) training programme in various schools, colleges and residential areas in the city. The programme imparts lifesaving education to commoners on ways to handle emergency situations like choking, bleeding, breathing problem, chest pain and even stroke (brain attack). The expert team from Fortis Malar Hospital has educated around 300 students and staff from more than 15 schools, colleges and residential apartments including Kumara Raja Muthiah School, Kumara Rani Meena Muthiah College and Shivsundar Hospital.

**Cardiac Camp Hosted by Fortis Malar for City Cops and Their Families:** On the occasion of World Heart Day (28 September 2018), Fortis Malar Hospital organised a special cardiac camp for police personnel and their families at the Kilpauk Police Community Hall today. More than 200 police personnel participated in special health check-ups and screening activity. Doctors at the camp raised awareness on cardiac related health issues and advocated healthy lifestyle for a healthy heart. The initiative was flagged off by Mr. Loyala Ignatius, Additional Deputy Commissioner of Police, Estate and Welfare Department, Vepery, Mr. Balan V, Inspector of Police, G3 Kilpauk Police Station and Dr. Ananth Mohan Pai, Medical Superintendent, Fortis Malar Hospital.

## **About Fortis Malar Hospitals Ltd**

Fortis Malar Hospital (formerly known as Malar Hospital) was acquired by Fortis Healthcare (India) 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, Gynaecology, Orthopaedics, Gastroenterology, Neurology, Paediatrics, 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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