

**FMHL/SEC/SE/BM/NOV'17**  
**November 06, 2017**

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,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. November 6, 2017, *inter-alia*, considered and approved the Un-audited Financial Results for the quarter and half year ended on September 30, 2017 along with Statement of Assets & Liabilities and Limited Review Report as on that date.

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

The Board Meeting commenced at 12:30 p.m. and concluded at 02:30 p.m.

This is for your information and records please.

Yours faithfully  
For **Fortis Malar Hospitals Limited**

  
**Daljit Singh**  
Director  
DIN: 00135414



**FORTIS MALAR HOSPITALS LIMITED**

Regd. Office: Fortis Hospital, Sector 62, Phase – VIII, Mohali-160062  
Tel: 0172-5096001 / Fax: 0172-5096002, CIN: L85110PB1989PLC045948

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

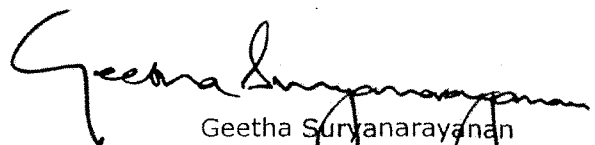
### TO THE BOARD OF DIRECTORS OF FORTIS MALAR HOSPITALS LIMITED

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, 2017 ("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's Registration No. 117366W/W-100018)



Geetha Suryanarayanan  
Partner  
(Membership No. 29519)

Chennai, November 6, 2017

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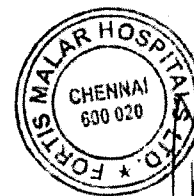
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Website: www.fortismalar.com; Email: secretarial.malar@malarhospitals.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

(Rs. in lakhs except EPS)

No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	3,727.03	3,384.24	3,669.29	7,111.27	6,969.94	14,055.99
	b) Other Income	193.15	185.33	181.04	378.48	361.96	756.26
	<b>Total Income</b>	<b>3,920.18</b>	<b>3,569.57</b>	<b>3,850.33</b>	<b>7,489.75</b>	<b>7,331.90</b>	<b>14,812.25</b>
<b>2</b>	<b>Expenses</b>						
	a) Purchase of Medical Consumables and Drugs	770.91	738.88	845.12	1,509.79	1,563.10	2,941.59
	b) Changes in Inventories of Medical Consumables and Drugs	7.15	(81.46)	(51.05)	(74.31)	(84.03)	29.92
	c) Employee Benefits Expense	539.40	538.02	482.72	1,077.42	954.15	1,978.52
	d) Finance Costs	8.95	11.22	10.29	20.17	18.91	45.81
	e) Professional Charges to Doctors	1,090.61	1,063.72	1,051.74	2,154.33	2,068.85	4,236.35
	f) Clinical Establishment Fees	530.80	502.00	507.36	1,032.80	992.36	2,003.17
	g) Depreciation and Amortization expenses	106.01	100.80	99.77	206.81	193.63	394.09
	h) Other Expenses	678.85	728.41	747.58	1,407.26	1,376.34	2,778.97
	<b>Total Expenses</b>	<b>3,732.68</b>	<b>3,601.59</b>	<b>3,693.53</b>	<b>7,334.27</b>	<b>7,083.31</b>	<b>14,408.42</b>
<b>3</b>	<b>Profit from Ordinary Activities before Tax (1 - 2)</b>	<b>187.50</b>	<b>(32.02)</b>	<b>156.80</b>	<b>155.48</b>	<b>248.59</b>	<b>403.83</b>
<b>4</b>	<b>Tax expense</b>						
	- Current Tax	84.23	19.64	122.04	103.87	162.43	182.39
	- Deferred Tax	(22.13)	(30.33)	(68.04)	(52.46)	(76.67)	(60.59)
	<b>Total tax expense</b>	<b>62.10</b>	<b>(10.69)</b>	<b>54.00</b>	<b>51.41</b>	<b>85.76</b>	<b>121.80</b>
<b>5</b>	<b>Net Profit from Ordinary Activities After Tax (3 - 4)</b>	<b>125.40</b>	<b>(21.33)</b>	<b>102.80</b>	<b>104.07</b>	<b>162.83</b>	<b>282.03</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified subsequently to the statement of profit and loss:						
	(a) Remeasurements of the defined benefit plans	6.79	(7.11)	(14.23)	(0.32)	(14.23)	(35.92)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(2.24)	2.35	-	0.11	-	11.88
	<b>Other Comprehensive Income</b>	<b>4.55</b>	<b>(4.76)</b>	<b>(14.23)</b>	<b>(0.21)</b>	<b>(14.23)</b>	<b>(24.04)</b>
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>129.95</b>	<b>(26.09)</b>	<b>88.57</b>	<b>103.86</b>	<b>148.60</b>	<b>257.99</b>
<b>8</b>	<b>Paid up Equity Share Capital (Face Value Rs.10 each)</b>	<b>1,869.95</b>	<b>1,869.95</b>	<b>1,865.95</b>	<b>1,869.95</b>	<b>1,865.95</b>	<b>1,867.95</b>
<b>9</b>	<b>Reserves excluding Revaluation Reserves</b>						<b>7,959.97</b>
<b>10</b>	<b>Earnings Per Share (EPS) of Rs. 10 each (not annualised)</b>						
	- Basic	0.67	(0.11)	0.47	0.56	0.87	1.51
	- Diluted	0.67	(0.11)	0.47	0.55	0.87	1.50



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Notes :

1.STATEMENT OF STANDALONE ASSETS AND LIABILITIES

Particulars	Rs. in Lakhs	
	As at September 30, 2017 (Unaudited)	As at March 31, 2017 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	2,071.14	2,197.95
(b) Intangible Assets under Development	104.77	61.21
(c) Other Intangible Assets	201.44	261.19
(d) Financial Assets		
(i) Investments	5.00	5.00
(ii) Other Financial Assets	60.66	58.83
(e) Deferred Tax Assets (Net)	153.97	101.40
(f) Income Tax Assets	774.51	663.95
(g) Other Non-current Assets	32.69	33.02
<b>Total Non-current Assets</b>	<b>3,404.18</b>	<b>3,382.55</b>
<b>Current Assets</b>		
(a) Inventories	305.53	231.22
(b) Financial Assets		
(i) Trade Receivables	743.82	557.69
(ii) Cash and Cash Equivalents	292.50	699.34
(iii) Bank Balances other than (ii) above	16.90	40.73
(iv) Loans	7,979.33	7,004.34
(v) Other Financial Assets	1,263.47	871.81
(c) Other Current Assets	192.98	122.97
<b>Total Current Assets</b>	<b>10,794.53</b>	<b>9,528.10</b>
<b>Total Assets</b>	<b>14,198.71</b>	<b>12,910.65</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	1,869.95	1,867.95
(b) Other Equity	8,067.05	7,959.97
<b>Total Equity</b>	<b>9,937.00</b>	<b>9,827.92</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Provisions	69.69	61.85
<b>Total Non-current Liabilities</b>	<b>69.69</b>	<b>61.85</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	2,617.12	1,405.66
(ii) Other Financial Liabilities	95.77	144.22
(b) Provisions	179.21	163.62
(c) Current Tax Liabilities (Net)	5.71	5.71
(d) Other Current Liabilities	1,294.21	1,301.67
<b>Total Current Liabilities</b>	<b>4,192.02</b>	<b>3,020.88</b>
<b>Total Liabilities</b>	<b>4,261.71</b>	<b>3,082.73</b>
<b>Total Equity and Liabilities</b>	<b>14,198.71</b>	<b>12,910.65</b>



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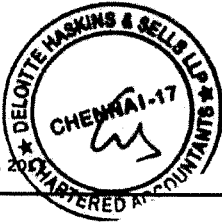
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**Notes (Continued):**

- 2 The above 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 meetings held on November 6, 2017. The unaudited results for the quarter ended September 30, 2017 has been subject to limited review by the statutory auditors of the Company.
- 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 The Board of Directors of the Company at its meeting held on August 19, 2016 approved the proposal for the sale of its hospital business by way of a slump sale to Fortis Healthcare Limited (FHL) pursuant to a composite scheme of Arrangement and Amalgamation between the Company, FHL and SRL Limited ("SRL"). Further, pursuant to the said composite Scheme, the diagnostic business of FHL (including investments held in SRL) shall get demerged into the Company *in lieu* of equity shares to be issued by the Company to the shareholders of FHL. The demerger shall be followed by SRL being merged with the Company as an Integral part of the same composite scheme and shares of the Company to be issued to the eligible shareholders of SRL. The appointed date for the above under the composite scheme is January 1, 2017. The composite scheme of arrangement and amalgamation is subject to various judicial/regulatory and other required approvals. Pending such approvals, no effect of the proposed Scheme has been given in the Financial Results.
- 5 Previous period figures have been regrouped / reclassified, wherever necessary, to conform with the current period presentation.



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

  
Rajit Singh  
Director  
DIN No.00135414

Place: Chennai  
Date : November 6, 2017

**PRESS RELEASE**

**FORTIS MALAR REPORTS Q2FY18 REVENUE AT RS. 37.27 CR, +2%  
OPERATING PROFIT FOR THE QUARTER AT RS. 1.09 CR**

Chennai, Nov 06, 2017: 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 ended September 30, 2017.

Commenting on the results Mr. Daljit Singh, Chairman, Fortis Malar Hospitals Limited, said, The hospital has been rendering outstanding medical services in Chennai and has been warmly recognized by the public for its contribution to healthcare. It has been doing exceptional work and has achieved the unique distinction of completing over 150 heart transplants, reinforcing its position as a high quality super specialty tertiary care centre in Asia. 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 (Q2 FY 18)**

- Fortis Malar Hospitals reported operating revenue of Rs 37.27 Cr compared to Rs 36.69 Cr reported in the corresponding quarter of the previous year, a growth of 2%.
- Operating profit for the quarter stood at Rs. 1.09 Cr compared to Rs 0.86 Cr in the corresponding quarter of previous year.
- Profit before tax stood at Rs. 1.88 Cr compared to Rs. 1.57 Cr in corresponding quarter of previous year.
- Net profit for the quarter was at Rs. 1.22 Cr compared to Rs. 1.03 Cr in the corresponding quarter of previous year.
- During the quarter, Fortis Malar witnessed growth in its key specialties such as Renal, Pulmonology, MSH & Others, and MSOT which grew by 10%, 328%, 21%, and 7% respectively compared to the corresponding quarter of previous year.



### Operational Highlights for the quarter

- During this Quarter Company has achieved highest quarterly Net Revenue of Rs 37.27 Cr and Highest ever revenue of Rs. 14.52 Cr in the month of Sept 2017
- ARPOB in Q2 FY 18 was Rs. 1.60 Cr (8% Growth compared to Q2 FY 17 of Rs. 1.48 Cr)
- **THE FORTIS CENTER FOR HEART FAILURE & TRANSPLANT** has successfully completed over 150 heart transplants. The cardiac Transplant team at Fortis Malar has so far performed 150 heart-transplants, 12 long-term left ventricular assist devices and 45 Veno arterial ECMOs for critical heart failure. The center is also credited with India's first successful implantation of Heartmate II LVAD and HVAD mechanical artificial heart pumps and the first to successfully use ECMO to resuscitate patients from cardiac arrest and subsequently implant a long term Left ventricular assist device or perform a heart transplant. The center has also performed numerous inter-state heart retrievals for transplantation and has one of the largest series of Pediatric heart transplants in the country including a young infant of 1 year weighing 6 Kg. The outcomes of transplants are excellent with a one year survival of over 90 % in these critically ill patients.
- In a first-of-its kind transplant surgery, a team of senior doctors from Fortis Malar Hospital conducted a successful bilateral lung transplant on twenty one year old Ukrainian patient, Mr. Prokopchuk Andrii who was critically ill due to pulmonary hypertension in lungs. The challenging surgery of transplanting a pair of new lungs was performed by the team led by **Dr. K R Balakrishnan, Director, Cardiac Sciences** and **Dr. Suresh Rao K G, HOD Critical Care & Cardiac Anesthesia**. The patient was diagnosed with pulmonary hypertension and high lung blood pressure; due to the pulmonary hypertension the heart's right ventricle started to function below the optimal level. The expert's at Fortis Malar Hospital performed the transplant surgery to help the patient recover.
- Symposium on CRRT - The clinical picture of Renal dysfunction, Fluid overload and Sepsis are not uncommon in Critical Care set-ups. Kidney is a sensitive organ that can take a hit and go for acute renal failure in critically ill patients of any etiology. Acute renal failure exacerbates the mortality and morbidity. Among the various techniques of renal replacement therapy, CRRT stands unique in view of its numerous advantages. The therapeutic benefits of CRRT are applicable not only in renal failure, but also in diverse clinical scenarios. The utility of CRRT in Sepsis is an emerging and promising application.
- The department of Critical Care and Cardiac Anaesthesia conducted an hands on training session for the aspiring Critical care medical fraternity in the AKI & CRRT CME. The CME witnessed an overwhelming response of over 60 participating doctors.



## 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:

- **Aishwarya Trust Patients and supporters reunion** – Aishwarya Trust a not for profit trust in association with Fortis Malar Hospital Ltd. Over a decade working to support heart surgeries of under privileged children. This re union event served as platform for the prominent supporters like Dutch Bank and the patients to gather and interact with the beneficiaries. This event paved way for more support to Aishwarya Trust, which in turn helps a lot of under privileged children in getting their heart ailments treated medically. Aishwarya Trust had supported 1500 heart surgeries for children hailing from under privileged background.
- **Round Table Chennai Felicitation** – Round Table Chennai Chapter is a not for profit organization who are supporting for the treatment of children from underprivileged segment of the society. The activity felicitated the Round Table international President and paved a way for supporting children with heart ailments.
- Fortis Malar Hospital conducted a general medical camp in Malligai poo nagar a slum in Adyar for epidemic fevers like dengue etc. The camp witnessed 120 people who are screened for fevers and epidemic / seasonal ailments.

## 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, Gynecology, Orthopaedics, 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 Pediatrics 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 45 healthcare facilities (including projects under development), approximately 10,000 potential beds and over 360 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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