

FMHL/SE/BM/AUG'25

Aug 04, 2025

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 523696

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

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 ("SEBI Listing Regulations") this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, August 04, 2025, inter-alia, considered and approved the following matter: -

Financial Results

Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2025 ("**Quarterly Results**").

Accordingly, please find enclosed herewith Un-Audited Standalone and Consolidated Financial Results of the Company along with limited review report given by the Statutory Auditor of the Company for the quarter and period ended June 30, 2025.

The Board Meeting commenced at 11.15 AM IST and concluded at 5.15 PM IST.

This is for your information and record please.

Thanking You,
For **Fortis Malar Hospitals Limited**

Vinti Verma
Company Secretary & Compliance Officer
ICSI Membership No. A44528

Encl.: as above

FORTIS MALAR HOSPITALS LIMITED

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

CIN: L85110PB1989PLC045948 **Email:** secretarial.malar@malarhospitals.in

Website: www.fortismalarhospital.com

Limited Review Report on unaudited standalone financial results of Fortis Malar Hospitals Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Fortis Malar Hospitals Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Fortis Malar Hospitals Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

6. We draw attention to Note 5 to the Statement which explains that consequent to sale of business operations through a slump sale transaction, the Company ceases to have any business operations. While there is no visibility of commencing any new business operations in the future, the Company's management and Board of Directors is currently evaluating various corporate restructuring options for the future possible course of actions for the Company and is progressing with the finalisation of plan. However, the Company believes that it has sufficient cash and cash equivalent and other bank balances to settle its obligations as and when they fall due, and it believes that it would be able to meet its financial requirements for the foreseeable future based on the current cash position and projected cash flows. Accordingly, these unaudited standalone financial results have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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



Varun Kumar Tyagi

Partner

Membership No.: 518152

UDIN: 25518152BMOVFO4152

Gurugram

04 August 2025

Limited Review Report on unaudited consolidated financial results of Fortis Malar Hospitals Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
To the Board of Directors of Fortis Malar Hospitals Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Fortis Malar Hospitals Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - a. Fortis Malar Hospitals Limited
 - b. Malar Stars Medicare (formerly known as Malar Stars Medicare Limited)
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

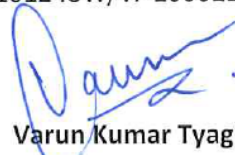
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
7. We draw attention to Note 5 to the Statement which explains that consequent to sale of business operations through a slump sale transaction, the Parent ceases to have any business operations. While there is no visibility of commencing any new business operations in the future, the Parent's management and Board of Directors is currently evaluating various corporate restructuring options for the future possible course of actions for the Parent and is progressing with the finalisation of plan. However, the Parent believes that it has sufficient cash and cash equivalent and other bank balances to settle its obligations as and when they fall due, and it believes that it would be able to meet its financial requirements for the foreseeable future based on the current cash position and projected cash flows. Accordingly, these unaudited consolidated financial results have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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



Varun Kumar Tyagi

Partner

Membership No.: 518152

UDIN: 25518152BMOVFP5220

Gurugram
04 August 2025

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.fortismalarhospital.com; Email: secretarial.malar@malarhospitals.in
 STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

No.	Particulars	Standalone			Standalone Year ended	Consolidated			(Rs. in lakhs except equity share data)	Consolidated Year ended
		Quarter ended				Quarter ended				
		June 30, 2025	March 31, 2025	June 30, 2024		June 30, 2025	March 31, 2025	June 30, 2024		
		(Unaudited)	(Audited) (Refer note 1)	(Unaudited)		(Audited)	(Unaudited)	(Audited) (Refer note 1)		
1	Income									
	a) Revenue from operations	-	-	-	-	2.05	-	-	-	-
	b) Other income (refer note 8)	460.72	76.73	83.23	271.72	460.72	76.73	83.23	271.72	271.72
	Total income	460.72	76.73	83.23	271.72	462.77	76.73	83.23	271.72	271.72
2	Expenses									
	a) Purchase of medical consumables and drugs	-	-	-	-	-	-	-	-	-
	b) Changes in inventories of medical consumables and drugs	-	-	-	-	-	-	-	-	-
	c) Employee benefits expense (refer note 9)	2.21	(7.79)	47.25	40.76	2.21	(7.79)	47.25	40.76	40.76
	d) Finance costs	-	-	0.64	1.02	-	-	0.64	1.02	1.02
	e) Depreciation and amortization expenses	-	-	-	-	-	-	-	-	-
	f) Other expenses	27.64	44.76	41.15	171.35	32.07	44.86	41.79	173.13	173.13
	Total expenses	29.85	36.97	89.04	213.13	34.28	37.07	89.68	214.91	214.91
3	Profit / (loss) before exceptional items and taxes (1-2)	430.87	39.76	(5.81)	58.59	428.49	39.66	(6.45)	56.81	56.81
4	Exceptional items	-	-	-	-	-	-	-	-	-
5	Profit / (loss) after exceptional items and before tax(3+4)	430.87	39.76	(5.81)	58.59	428.49	39.66	(6.45)	56.81	56.81
6	Tax expense	13.22	3.59	-	17.59	13.22	3.61	-	17.61	17.61
	- Current tax	13.22	3.59	-	3.59	13.22	3.59	-	3.59	3.59
	- Earlier year income tax	-	-	-	14.00	-	0.02	-	14.02	14.02
	- Deferred tax charged/ (credit)	-	-	-	-	-	-	-	-	-
7	Profit / (loss) after tax (5-6)	417.65	36.17	(5.81)	41.00	415.27	36.05	(6.45)	39.20	39.20
	Other comprehensive income / (loss) (net of tax)									
	Items that will not be reclassified subsequently to the statement of profit and loss:									
	(a) Remeasurements of defined benefit liability	-	-	-	-	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-
8	Other comprehensive income / (loss) (net of tax)	-	-	-	-	-	-	-	-	-
9	Total comprehensive income / (loss) for the period / year (7+8)	417.65	36.17	(5.81)	41.00	415.27	36.05	(6.45)	39.20	39.20
	Total comprehensive income / (loss) attributable to:									
	- Owners of the company	417.65	36.17	(5.81)	41.00	415.27	36.05	(6.45)	39.20	39.20
	- Non-controlling interests	NA	NA	NA	NA	-	-	-	-	-
10	Paid up equity share capital (face value Rs.10 each)	1,875.70	1,875.70	1,875.70	1,875.70	1,875.70	1,875.70	1,875.70	1,875.70	1,875.70
11	Reserves excluding revaluation reserves - other equity	NA	NA	NA	1,120.71	NA	NA	NA	1,145.21	1,145.21
12	Earnings Per Share (EPS) based on (7) above (of Rs. 10 each) - (Not annualised in the quarters)									
	- Basic	2.23	0.19	(0.03)	0.22	2.22	0.19	(0.03)	0.21	0.21
	- Diluted	2.23	0.19	(0.03)	0.22	2.22	0.19	(0.03)	0.21	0.21



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Notes:

- 1 The unaudited standalone and consolidated financial results of Fortis Malar Hospitals Limited ("the Company") for the quarter ended June 30, 2025 has been reviewed by the Audit and Risk Management Committee and subsequently approved by the Board of Directors at their respective meeting held on August 4, 2025. The above results have been subjected to limited review by the Statutory auditors of the Company. The auditors have issued an unmodified review report. Further, the standalone and consolidated figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025, and the published unaudited year to date figures upto the end of the third quarter of the previous financial year, which were subjected to limited review and were not subjected to audit.
- 2 These unaudited 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.
- 3 The consolidated financial results include the financial results of the Company Fortis Malar Hospitals Limited and the financial results of its subsidiary company Malar Stars Medicare (Formerly known as Malar Stars Medicare Limited), (collectively known as "Group").
- 4 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. Also refer note 5 below.
- 5 During the year ended March 31, 2024, the Company had entered into Business Transfer Agreement ("BTA") with MGM Healthcare Private Limited ("MGM") for the sale of its business operations pertaining to Malar Hospital, as a going concern, on a slump sale basis. Post the slump sale transaction, the Company ceases to have any business operations. Currently, the management of the Company has no visibility of commencing any new business operations in the future and the Company's management and Board of Directors, in consultation with its legal advisors/ merchant bankers, is evaluating various corporate restructuring options for the future possible course of actions for the Company and is progressing with the finalisation of plan.

The Company's cash and cash equivalent and other bank balances (~Rs 3,232.39 lakhs) would be sufficient to settle its obligations as and when they fall due. Based on the current cash position and projected cash flows, the Company believes that it would be able to meet its financial obligations for the foreseeable future such as ongoing expenses for running the Company, resolving medico legal cases (claim amount: ~Rs 625.92 lakhs), VAT appeals (tax demand: ~Rs 254.93 lakhs), GST appeal (tax demand: ~Rs 4.82 lakhs) and Income tax appeal (tax demand ~Rs 150.61 lakhs) which are being contested and managing any operational warranties/indemnities claim associated with the sale of the Company's business operations (~Rs 1,142.90 lakhs). As a matter of abundant caution these details are being disclosed herein and should not be construed in any manner as admission of any liability or breach. Any financial exposure in respect of medico legal cases, VAT appeals, GST appeal, Income tax appeal and operational warranties/indemnities claim associated with the sale of the Company's business operations are currently estimated and assessed by management as remote. Accordingly, these standalone and consolidated financial results have been prepared on a going concern basis. Further, the time period for operational warranties/indemnities associated with the sale of the Company's business operations referred above has elapsed post July 31, 2025.
- 6 During the previous year, the Company had received show cause notices totaling to Rs 22,535.42 lakhs from GST authority for the period from July, 2017 to March, 2024, wherein they had proposed to levy GST on various items including depreciation, employee salaries, exempt healthcare services, interest expenses, trade payables, etc., on which either GST is not leviable or on which GST had already been paid, and also GST authority had proposed to disallow GST input tax credit, which had never been claimed by the Company. Subsequent to issuance of show cause notices, Company has received adjudication order against show cause notice for the period from July, 2017 to March, 2018, whereby as against proposed demand of Rs 3,054.91 Lakhs for the said period, demand has been reduced to Rs 4.82 Lakhs. Consequently, the proposed demand of the show case notices for the period from July 2017 to March 2024 stands reduced to Rs 19,485.33 lakhs. The company has filed an appeal against the aforementioned adjudication order of Rs 4.82 lakhs on May 2, 2025.

With reference to the show cause notices for the balance period from April 2018 to March 2024, the Company firmly believes that these notices are not tenable. This position is based on a comprehensive management assessment, view of a leading tax consultant, and the grounds on which the adjudication order was previously passed for the period from July 2017 to March 2018. The Company has strongly objected to the issuance of these show cause notices and has submitted appropriate and detailed responses in this regard. In view of the above, the Company considers the possibility of any financial exposure arising from these matters to be remote.
- 7 During the quarter ended June 30, 2025, Malar Stars Medicare Limited, the subsidiary company, filed an application with the Ministry of Corporate Affairs, for conversion into a Section 8 Company, as per the provisions of the Companies Act, 2013. The application has been approved by Ministry of Corporate Affairs and is effective from May 14, 2025. Consequently, the name of the subsidiary Company also has also been changed from 'Malar Stars Medicare Limited' to 'Malar Stars Medicare'.
- 8 Pursuant to the notification dated June 11, 2025 issued by the Government of Tamil Nadu, regarding the revision of minimum wage rates, the Company has reversed the provision of Rs 408.20 lakhs towards earlier minimum wages payable. The provision written back has been considered as other income in the standalone and consolidated financial results for the quarter ended June 30, 2025.
- 9 During the previous year, there was certain recovery in the quarter ending March 31, 2025, in relation to expenses accounted for in the earlier quarters of the previous year. As the recovered amount is more than the expenses incurred for the quarter ended March 31, 2025, the amount in the quarter ended March 31, 2025 was a negative number.
- 10 These financial results are available on the BSE website (www.bseindia.com) and on the Company's website (www.fortismalarhospital.com).



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

Chandrasekar R
Whole Time Director
DIN : 09414564

Place : Bengaluru
Date: August 04, 2025

Chandrasekar R