

# Deloitte Haskins & Sells LLP

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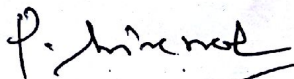
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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### 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 Nine Months ended 31 December 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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 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, 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)

  
**Sriraman Parthasarathy**  
(Membership No. 206834)

Chennai, 1 February 2016  
PS/EKP&MS/2016

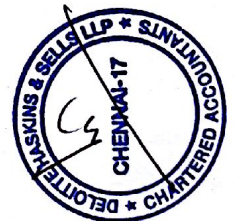


(Rs. in lakhs except EPS)

Particulars	Standalone Quarter ended			Standalone Nine Months ended			Standalone year ended	
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	December 31, 2014	March 31, 2015	
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)	
<b>1</b>								
<b>Income from Operations</b>								
a) Income from Operations	3,310.36	3,294.01	3,075.10	9,610.25	8,684.35	8,684.35	11,763.92	
b) Other Operating Income	1.60	1.64	15.68	5.96	62.04	62.04	28.65	
<b>Net Income from Operations</b>	<b>3,311.96</b>	<b>3,295.65</b>	<b>3,090.78</b>	<b>9,616.21</b>	<b>8,746.39</b>	<b>8,746.39</b>	<b>11,792.57</b>	
<b>2</b>								
<b>Expenses</b>								
a) Drugs and Consumables	704.60	681.10	710.92	2,093.30	2,037.83	2,037.83	2,755.35	
b) Employees Benefit Expenses	416.81	438.04	404.03	1,263.06	1,164.94	1,164.94	1,547.42	
c) Professional Charges to Doctors	845.65	836.54	776.22	2,409.88	2,177.29	2,177.29	2,954.38	
d) Clinical Establishment Fees	487.26	466.67	451.49	1,408.72	1,313.31	1,313.31	1,762.34	
e) Depreciation and amortization Expenses	79.54	78.54	67.57	236.54	195.73	195.73	271.18	
f) Other Expenses	708.77	652.65	528.23	1,939.44	1,538.15	1,538.15	2,020.35	
<b>Total Expenses</b>	<b>3,242.73</b>	<b>3,153.54</b>	<b>2,938.46</b>	<b>9,350.94</b>	<b>8,427.25</b>	<b>8,427.25</b>	<b>11,311.02</b>	
<b>3</b>								
<b>Profit from operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>69.23</b>	<b>142.11</b>	<b>152.32</b>	<b>265.27</b>	<b>319.14</b>	<b>319.14</b>	<b>481.55</b>	
<b>4</b>								
<b>Other Income</b>	186.38	189.18	185.49	576.26	548.78	548.78	736.41	
<b>5</b>								
<b>Profit before Finance Costs &amp; Exceptional Items (3 + 4)</b>	<b>255.61</b>	<b>331.29</b>	<b>337.81</b>	<b>841.53</b>	<b>867.92</b>	<b>867.92</b>	<b>1,217.96</b>	
<b>6</b>								
<b>Finance Cost</b>	10.26	9.95	10.14	29.40	41.57	41.57	50.88	
<b>7</b>								
<b>Profit after Finance costs but before Exceptional items and Tax (5 - 6)</b>	<b>245.35</b>	<b>321.34</b>	<b>327.67</b>	<b>812.13</b>	<b>826.35</b>	<b>826.35</b>	<b>1,167.08</b>	
<b>8</b>								
<b>Exceptional Items (Refer Note 4)</b>	51.15	-	-	51.15	-	-	-	
<b>9</b>								
<b>Profit from Ordinary Activities before Tax (7 - 8)</b>	<b>194.20</b>	<b>321.34</b>	<b>327.67</b>	<b>760.98</b>	<b>826.35</b>	<b>826.35</b>	<b>1,167.08</b>	
<b>10</b>								
<b>Tax expense</b>	67.21	111.50	111.39	263.36	284.63	284.63	401.14	
<b>11</b>								
<b>Net Profit from Ordinary Activities After Tax</b>	<b>126.99</b>	<b>209.84</b>	<b>216.28</b>	<b>497.62</b>	<b>541.72</b>	<b>541.72</b>	<b>765.94</b>	
<b>12</b>								
<b>Extraordinary Items</b>	-	-	-	-	-	-	-	
<b>13</b>								
<b>Net Profit for the Period / Year</b>	<b>126.99</b>	<b>209.84</b>	<b>216.28</b>	<b>497.62</b>	<b>541.72</b>	<b>541.72</b>	<b>765.94</b>	
<b>14</b>								
<b>Paid up Equity Share Capital (Face Value Rs.10 each)</b>	1,861.70	1,860.95	1,860.95	1,861.70	1,860.95	1,860.95	1,860.95	
<b>15</b>								
<b>Reserves excluding Revaluation Reserves</b>	-	-	-	-	-	-	-	
<b>16</b>								
<b>Earnings Per Share (EPS) (of Rs. 10 each not annualised)</b>								
- Basic	0.68	1.13	1.16	2.67	2.91	2.91	4.12	
- Diluted	0.68	1.13	1.16	2.67	2.91	2.91	4.10	
<b>17</b>								
<b>Dividend per Share (Face value of Rs. 10 each)</b>	-	-	-	-	-	-	-	
- Final Dividend on equity shares (in Rs. per share)	-	-	-	-	-	-	-	

**Notes :**

- 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 meeting held on February 1, 2016 and have been subjected to a limited review by the Statutory Auditors of the Company.
- The Company has identified business segment which is "Health Care Services" as its primary segment and geographic segment as its secondary segment. The amounts appearing in the results relate to this primary segment.
- During the quarter ended December 31, 2015, 7,500 Equity Shares of Rs. 10 each at a premium of Rs. 16.20 each were allotted to eligible employees under the Company's Employees Stock Option Scheme (ESOP). The total outstanding employee stock options as at December 31, 2015 is 222,500.
- Exceptional item for the period ended December 31, 2015 amounting to Rs. 51.15 Lakhs represents provision made by the Company for Additional Bonus pursuant to the amendment in the Payment of Bonus Act, 1965.
- 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

*Raghunath P*  
 Raghunath. P  
 Whole Time Director