

FORTIS HEALTHCARE LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(₹ in lacs)

Particulars	Quarter Ended Dec 31		Nine Months ended Dec 31		Year Ended March 31
	2010	2009	2010	2009	2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations	36,702	22,948	105,600	59,984	92,675
2. Other Operating Income	441	300	1,120	857	1,119
3. Total Income	37,143	23,248	106,720	60,841	93,794
4. Expenditure					
(a) Material Consumed	9,757	6,431	28,497	17,186	26,267
(b) Employees cost	6,563	4,821	19,556	13,268	19,500
(c) Net Depreciation & Amortization	2,688	1,383	7,170	3,694	5,994
(d) Legal & Professional Fees	503	327	14,678	1,060	1,823
(f) Professional Charges to Doctors	4,407	1,575	12,407	3,596	7,643
(g) Other expenditure	10,527	6,536	32,173	16,378	24,513
(h) Total	34,445	21,073	114,481	55,182	85,740
5. Profit (+)/ Loss (-) from Operations before Other income & interest (3-4)	2,698	2,175	(7,761)	5,659	8,054
6. Other Income	3,693	870	42,127	1,537	5,012
7. Profit (+)/ Loss (-) from Operations before Interest (5-6)	6,391	3,045	34,366	7,196	13,066
8. Interest (including finance charges)	2,110	687	22,728	2,504	5,729
9. Profit (+)/ Loss (-) from Ordinary activities before tax (7-8)	4,281	2,358	11,638	4,692	7,337
10. Tax expense	714	83	1,234	358	336
11. Net Profit/ Loss (9-10)	3,567	2,275	10,404	4,334	7,001
12. Less : Minority Interest in profit / (loss)	100	131	161	272	209
13. Add : Share in profit/(loss) of associate companies	(17)	30	(748)	164	156
14. Net Profit / (Loss) attributable to the shareholders of the Company	3,450	2,174	9,495	4,226	6,948
15. Paid-up equity share capital (Face Value ₹10 per Share)	40,507	31,732	40,507	31,732	31,732
16. Reserves excluding Revaluation Reserves					119,150
17. Earnings Per Share :- Basic	0.91	0.88	2.51	1.70	2.62
:- Diluted	0.91	0.87	2.51	1.70	2.61
18. Public shareholding - No of Shares	74,920,226	74,663,764	74,920,226	74,663,764	74,674,964
- Percentage of shareholding	18.5%	23.5%	18.5%	23.5%	23.5%
19. Promoters and promoter group Shareholding					
a) Pledged/ Encumbered - No of Shares	139,273,500	27,640,500	139,273,500	27,640,500	164,817,692
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	42.2%	11.4%	42.2%	11.4%	67.9%
- Percentage of shares (as a % of the total share capital of the company)	34.4%	8.7%	34.4%	8.7%	51.9%
b) Non-encumbered - No of Shares	190,880,449	215,018,145	190,880,449	215,018,145	77,830,953
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	57.8%	88.6%	57.8%	88.6%	32.1%
- Percentage of shares (as a % of the total share capital of the company)	47.1%	67.8%	47.1%	67.8%	24.5%

Notes:

- The financial results for the quarter ended December 31, 2010 have been reviewed by the Audit, Risk & Controls Committee and approved by the Board of Directors at their respective meetings held on February 7, 2011. The financial results have been subjected to the limited review by the Statutory Auditors in terms of Clause 41 of Listing Agreement.
- The Group is primarily engaged in the business of healthcare services, which as per Accounting Standard 17 on 'Segment Reporting' issued by the ICAI is considered to be the only reportable business segment. The Group's operating locations are based in India which is considered as a single geographical segment.

3. Other income includes interest income, unclaimed balances and excess provisions written back, foreign exchange fluctuation gain, profit on sale of assets, profit on sale of investment; claim received against key man insurance policy and miscellaneous income, whichever is relevant for the period/year.
4. Due to restatement and settlement of foreign currency monetary items, the Company and its subsidiaries recognize foreign exchange fluctuation differences in the profit and loss account. This difference may result in either net gain or loss and is accordingly, included under 'other income' or 'other expenditure' for the specific period.
5. The statutory auditors have reported in the auditor's report on consolidated financial statements for the year ended March 31, 2010 about their inability to express an opinion on the matter relating to land under leasehold arrangements with the Delhi Development Authority and certain demands raised by the income tax authorities in respect of a subsidiary aggregating to ₹ 9,608 lacs. As the matters are sub-judice, and appeals against the demands are pending at various stages and based on the advice received from legal counsels, the management is of the view that the matters shall get resolved in its favor.
6. Number of Investors Complaints received and disposed off during the quarter ended December 31, 2010: (i) Pending at the beginning of the quarter – Nil. (ii) Received during the quarter – 2. (iii) Disposed of during the quarter – 2 (iv) Lying unresolved at the end of the quarter – Nil.
7. On November 8, 2010, the Company has allotted 12,380 Equity Shares of ₹ 10/- each, out of which 10,120 shares have been allotted at a premium of ₹ 61/- per share and 2,260 shares have been allotted at a premium of ₹ 67/- per share, to the eligible employees, upon exercise of vested stock options, under the 'Employee Stock Option Plan 2007' of the Company. Accordingly, the Paid up equity share capital of the Company has been increased from ₹ 40,506.18 lacs to ₹ 40,507.42 lacs.
8. During the quarter, Escorts Heart and Super Specialty Hospital Limited (EHSSHL), a wholly owned subsidiary of the Company, filed a scheme of de-merger before the Hon'ble High Court of Delhi, between Sunrise Medicare Private Limited (SMPL), EHSSHL and their respective shareholders for the de-merger of Hospital Undertaking of SMPL into EHSSHL with effect from April 1, 2010. Pending receipt of approval from the Hon'ble High Court of Delhi, no accounting impact of the same has been given to the above results.
9. The Company is seeking the approval of Shareholders for changing its name from "Fortis Healthcare Ltd." to Fortis Healthcare (India) Ltd. by way Postal Ballots. The dispatch of postal ballots has been completed on January 17, 2011 and result of the same will be declared on February 21, 2011
10. The Previous Periods figures have been regrouped and recasted, wherever considered necessary.
11. The Standalone Financial Results of the Company for the quarter ended December 31, 2010 are available on the Company's website i.e. www.fortishealthcare.com and on the respective website of National Stock Exchange Limited and Bombay Stock Exchange Limited.
12. Key Standalone financial information of the Company is given below:-

(₹ in lacs)

Particulars	Quarter Ended Dec 31		Nine Months ended Dec 31		Year Ended March 31
	2010	2009	2010	2009	2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Total Operating Income	6,531	5,158	19,182	15,190	20,981
2. Profit before tax	4,273	1,240	10,799	1,312	3,014
3. Profit after tax	4,273	1,240	10,799	1,312	3,014

Place: Gurgaon
Date: February 7, 2011

for and on behalf of the Board of Directors

Shivinder Mohan Singh
Managing Director

Regd. Office: Escorts Heart Institute & Research Centre, Okhla Road, New Delhi – 110 025