

**FORTIS HEALTHCARE LIMITED**

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009**

(Rs. in Lacs)

Particulars	Consolidated				Standalone			
	Quarter Ended March 31		Year Ended		Quarter Ended March 31		Year Ended	
	2009	2008	March 31, 2009	March 31, 2008	2009	2008	March 31, 2009	March 31, 2008
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Income from Operations	17,008	13,016	62,002	49,715	4,426	3,901	16,663	15,064
2. Other Operating Income	267	269	1,067	995	204	184	782	729
<b>3. Total Income</b>	<b>17,275</b>	<b>13,285</b>	<b>63,069</b>	<b>50,710</b>	<b>4,630</b>	<b>4,085</b>	<b>17,445</b>	<b>15,793</b>
4. Expenditure								
(a) Material Consumed	5,499	4,277	18,954	16,158	1,365	1,203	5,264	4,975
(b) Employees cost	3,532	3,728	14,737	13,889	1,173	859	4,255	3,485
(c) Net Depreciation & Amortization	1,282	1,274	4,874	4,682	283	269	1,154	1,064
(d) Other expenditure	5,657	5,267	20,815	18,598	1,813	1,655	7,141	6,207
(e) Total	15,970	14,546	59,380	53,327	4,634	3,986	17,814	15,731
<b>5. Profit (+)/ Loss (-) from Operations before Other income &amp; interest (3-4)</b>	<b>1,305</b>	<b>(1,261)</b>	<b>3,689</b>	<b>(2,617)</b>	<b>(4)</b>	<b>99</b>	<b>(369)</b>	<b>62</b>
6. Other Income	461	1,417	2,854	4,089	448	1,076	1,900	3,214
<b>7. Profit (+)/ Loss (-) from Operations before Interest (5-6)</b>	<b>1,766</b>	<b>156</b>	<b>6,543</b>	<b>1,472</b>	<b>444</b>	<b>1,175</b>	<b>1,531</b>	<b>3,276</b>
8. Interest (including finance charges)	934	863	4,366	5,515	509	193	2,195	2,962
<b>9. Profit (+)/ Loss (-) from Ordinary activities before tax (7-8)</b>	<b>832</b>	<b>(707)</b>	<b>2,177</b>	<b>(4,043)</b>	<b>(65)</b>	<b>982</b>	<b>(664)</b>	<b>314</b>
10. Tax expense	163	349	394	1,955	14	22	51	52
<b>11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>669</b>	<b>(1,056)</b>	<b>1,783</b>	<b>(5,998)</b>	<b>(79)</b>	<b>960</b>	<b>(715)</b>	<b>262</b>
12. Extraordinary Item (net of tax expense Rs.16.65 lacs)	-	-	623	-	-	-	-	-
<b>13. Net Profit/ Loss (11-12)</b>	<b>669</b>	<b>(1,056)</b>	<b>2,406</b>	<b>(5,998)</b>	<b>(79)</b>	<b>960</b>	<b>(715)</b>	<b>262</b>
14. Less : Minority Interest in profit / (loss)	93	(126)	274	(504)	-	-	-	-
15. Add : Share in profit/(loss) of associate companies	(98)	(59)	(50)	(54)	-	-	-	-
<b>16. Net Profit / (Loss) attributable to the shareholders of the Company</b>	<b>478</b>	<b>(989)</b>	<b>2,082</b>	<b>(5,548)</b>	<b>(79)</b>	<b>960</b>	<b>(715)</b>	<b>262</b>
17. Paid-up equity share capital (Face Value Rs.10 per Share)	22,667	22,667	22,667	22,667	22,667	22,667	22,667	22,667
18. Reserves excluding Revaluation Reserves	-	-	45,642	36,387	-	-	56,136	49,678
19. Earnings Per Share (EPS) before extraordinary items (in Rs.) Basic and diluted , for the period, for the year to date and for the previous year (not annualised)	0.21	(0.44)	0.64	(2.49)	(0.03)	0.42	(0.32)	0.12
20. Earnings Per Share (EPS) after extraordinary items (in Rs.) Basic and diluted , for the period, for the year to date and for the previous year (not annualised)	0.21	(0.44)	0.92	(2.49)	(0.03)	0.42	(0.32)	0.12
21. Public shareholding								
- Number of Shares	71,516,292	57,917,111	71,516,292	57,917,111	71,516,292	57,917,111	71,516,292	57,917,111
-Percentage of shareholding	31.55%	25.55%	31.55%	25.55%	31.55%	25.55%	31.55%	25.55%
22. Promoters and promoter group Shareholding								
a) Pledged/ Encumbered								
- Number of Shares	47,032,900	32,417,000	47,032,900	32,417,000	47,032,900	32,417,000	47,032,900	32,417,000
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	30.31%	19.21%	30.31%	19.21%	30.31%	19.21%	30.31%	19.21%
- Percentage of shares (as a % of the total share capital of the company)	20.75%	14.30%	20.75%	14.30%	20.75%	14.30%	20.75%	14.30%
b) Non-encumbered								
- Number of Shares	108,117,341	136,332,422	108,117,341	136,332,422	108,117,341	136,332,422	108,117,341	136,332,422
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	69.69%	80.79%	69.69%	80.79%	69.69%	80.79%	69.69%	80.79%
- Percentage of shares (as a % of the total share capital of the company)	47.70%	60.15%	47.70%	60.15%	47.70%	60.15%	47.70%	60.15%

Notes:

1. The results for the year and the quarter ended March 31, 2009 have been reviewed by the Audit Committee at its meeting on June 29, 2009 and taken on record by the Board of Directors at its meeting held on June 30, 2009.
2. The Group operates in one reportable segment in terms of Accounting Standard 17.
3. The statutory auditors have reported 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 Rs. 12,437 lacs. As the matters are sub-judice, and appeals against the demands 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 favour.
4. Other income includes interest income, unclaimed balances and excess provisions written back, foreign exchange fluctuation gain, profit on sale of assets and profit on sale of investments, claim received against keyman insurance policy and miscellaneous income, whichever is relevant for the period/year.
5. Extraordinary item relates to the compensation received by one of the subsidiary from one of the erstwhile promoters against the claim for losses incurred by it.
6. The Company after close of quarter had filed Draft Letter of Offer with SEBI for its plan to raise funds by way of issue of equity shares with warrants on a rights basis aggregating upto Rs 1,000 Crores (excluding the value of warrants, as and when exercised) and got the inseriatim comments from SEBI. The Company is in the process of filing Letter of Offer with SEBI.
7. The status of fund utilization out of Initial Public Offer (IPO) proceeds as at the end of March 31, 2009 is as follows:

		<b>Rs. in Lacs</b>
<b>Sr.No.</b>	<b>Expenditure Program</b>	
1	Construction and development of the planned hospital to be located at Shalimar Bagh, New Delhi by Fortis Hospotel Limited (erstwhile Oscar Bio-Tech Private Limited)	7,302.11
2	Refinancing of funds availed for the acquisition of Escorts Heart Institute and Research Centre Limited	35,231.15
3	Issue Expenses	3,278.91
	<b>Total</b>	<b>45,812.17</b>

The Company is having unutilised funds of Rs. 3,863.98 lacs as on March 31, 2009 out of IPO proceeds. These funds have been invested as Fixed Deposit with Scheduled Bank.

8. The Company, during the year had granted 33,500 (Thirty Three Thousand Five Hundred) options to the eligible employees of the Company and its subsidiaries. Out of the total outstanding stock options of 3,80,500 (Three lacs Eighty Thousand Five Hundred), 70,100 (Seventy Thousand One Hundred) stock options have been vested as at end of March 31, 2009.
9. Number of Investors Complaints received and disposed off during the quarter ended March 31, 2009: (i) Pending at the beginning of the quarter – Nil. (ii) Received during the quarter – 7. (iii) Disposed of during the quarter – 7 (iv) Lying unresolved at the end of the quarter – Nil.
10. The Company, during the quarter had :
  - a. acquired 28.89% stake in Medical and Surgical Centre Limited (MSCL), Mauritius. This marks Company's first international foray. Consequently, 120 bedded hospital owned by MSCL has been renamed as Fortis Clinique Darn'e.
  - b. become a majority stake holder in Lalitha Healthcare Private Limited (LHPL), Bangalore consequent to conversion of preference capital and fresh infusion of equity capital. The Company presently holds 67.23% of equity shares of LHPL and the hospital owned by LHPL has been renamed as Fortis Hospital, Seshadripuram.

11. Previous year figures have been regrouped, wherever considered necessary.

Date: June 30, 2009  
Place: New Delhi

For and on behalf of the Board of Directors

**SHIVINDER MOHAN SINGH**

Managing Director

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