

FORTIS HEALTHCARE LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2009

(Rs. in lacs)

Particulars	Consolidated					Standalone				
	Quarter Ended September 30		Half Year Ended September 30		Year Ended	Quarter Ended September 30		Half Year Ended September 30		Year Ended
	2009	2008	2009	2008	March 31, 2009	2009	2008	2009	2008	March 31, 2009
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations	18,758	15,475	37,036	29,153	62,002	4,764	3,998	9,623	7,838	16,663
2. Other Operating Income	291	279	557	536	1,067	210	197	409	384	782
3. Total Income	19,049	15,754	37,593	29,689	63,069	4,974	4,195	10,032	8,222	17,445
4. Expenditure										
(a) Material Consumed	5,327	4,644	10,755	8,830	18,954	1,229	1,274	2,545	2,508	5,264
(b) Employees cost	4,197	3,692	8,447	7,295	14,737	1,049	997	2,324	1,910	4,255
(c) Net Depreciation & Amortization	1,176	1,238	2,311	2,402	4,874	261	327	518	604	1,154
(d) Other expenditure	6,540	5,342	12,596	10,074	20,815	2,125	1,950	4,152	3,603	7,141
(e) Total	17,240	14,916	34,109	28,601	59,380	4,664	4,548	9,539	8,625	17,814
5. Profit (+)/ Loss (-) from Operations before Other income & interest (3-4)	1,809	838	3,484	1,088	3,689	310	(353)	493	(403)	(369)
6. Other Income	359	915	667	1,815	2,854	394	674	779	1,085	1,900
7. Profit (+)/ Loss (-) from Operations before Interest (5-6)	2,168	1,753	4,151	2,903	6,543	704	321	1,272	682	1,531
8. Interest (including finance charges)	776	1,217	1,817	2,310	4,366	484	639	1,200	1,131	2,195
9. Profit (+)/ Loss (-) from Ordinary activities before tax (7-8)	1,392	536	2,334	593	2,177	220	(318)	72	(449)	(664)
10. Tax expense	93	107	275	158	394	(8)	12	-	26	51
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1,299	429	2,059	435	1,783	228	(330)	72	(475)	(715)
12. Extraordinary Item (net of tax expense Rs 16.65 lacs)	-	623	-	623	623	-	-	-	-	-
13. Net Profit/ Loss (11-12)	1,299	1,052	2,059	1,058	2,406	228	(330)	72	(475)	(715)
14. Less : Minority Interest in profit / (loss)	83	58	141	17	274	-	-	-	-	-
15. Add : Share in profit/(loss) of associate companies	81	12	134	58	(50)	-	-	-	-	-
16. Net Profit / (Loss) attributable to the shareholders of the Company	1,297	1,006	2,052	1,099	2,082	228	(330)	72	(475)	(715)
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	22,667	22,667
18. Reserves excluding Revaluation Reserves	-	-	-	-	45,642	-	-	-	-	56,136
19. Basic Earnings Per Share (EPS) before extraordinary items (in Rs.) , for the period, for the year to date and for the previous year (not annualised)	0.57	0.17	0.91	0.21	0.64	0.10	(0.15)	0.03	(0.21)	(0.32)
20. Diluted Earnings Per Share (EPS) before extraordinary items (in Rs.) , for the period, for the year to date and for the previous year (not annualised)	0.57	0.17	0.90	0.21	0.64	0.10	(0.15)	0.03	(0.21)	(0.32)

21. Basic Earnings Per Share (EPS) after extraordinary items (in Rs.) , for the period, for the year to date and for the previous year (not annualised)	0.57	0.44	0.91	0.48	0.92	0.10	(0.15)	0.03	(0.21)	(0.32)
22. Diluted Earnings Per Share (EPS) after extraordinary items (in Rs.) , for the period, for the year to date and for the previous year (not annualised)	0.57	0.44	0.90	0.48	0.92	0.10	(0.15)	0.03	(0.21)	(0.32)
23. Public shareholding										
- Number of Shares	71,502,292	57,982,561	71,502,292	57,982,561	71,516,292	71,502,292	57,982,561	71,502,292	57,982,561	71,516,292
-Percentage of shareholding	31.55%	25.58%	31.55%	25.58%	31.55%	31.55%	25.58%	31.55%	25.58%	31.55%
24. Promoters and promoter group Shareholding										
a) Pledged/ Encumbered										
- Number of Shares	39,340,500	39,340,500	39,340,500	39,340,500	47,032,900	39,340,500	39,340,500	39,340,500	39,340,500	47,032,900
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	25.35%	23.32%	25.35%	23.32%	30.31%	25.35%	23.32%	25.35%	23.32%	30.31%
- Percentage of shares (as a % of the total share capital of the company)	17.36%	17.36%	17.36%	17.36%	20.75%	17.36%	17.36%	17.36%	17.36%	20.75%
b) Non-encumbered										
- Number of Shares	115,823,741	129,343,472	115,823,741	129,343,472	108,117,341	115,823,741	129,343,472	115,823,741	129,343,472	108,117,341
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	74.65%	76.68%	74.65%	76.68%	69.69%	74.65%	76.68%	74.65%	76.68%	69.69%
- Percentage of shares (as a % of the total share capital of the company)	51.10%	57.06%	51.10%	57.06%	47.70%	51.10%	57.06%	51.10%	57.06%	47.70%

Notes:

1. The results for the quarter ended September 30, 2009 have been reviewed by the Audit Committee at its meeting on October 26, 2009 and have been taken on record by the Board of Directors at its meeting held on October 27, 2009.
2. The Group operates in one reportable segment in terms of Accounting Standard 17.
3. 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 investment, claim received against key man insurance policy and miscellaneous income, whichever is relevant for the period/year.
4. 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 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 favour.
5. Under Employee Stock Option Plan '2007', 763,700 stock options have been granted to 63 eligible employees of the Company and its Subsidiaries at an exercise price of Rs.77 on July 14, 2009
6. The Company through a wholly owned subsidiary, Fortis Hospitals Limited has entered into a "Business Transfer Agreement" on August 24'2009 with M/s Wockhardt Hospitals Limited for acquisition of 10 Hospitals (including two under construction) for an aggregate sum of Rs. 90,900 lacs.

7. The Company had filed Final Letter of Offer with SEBI on September 14, 2009 for its Issue of Equity Shares with Detachable Warrants on "Rights Basis" aggregating to Rs 99,711 lacs, and after necessary approvals, the issue was opened on September 30, 2009 and closed on October 15, 2009.
8. The Company has, through one of its wholly-owned subsidiary - International Hospital Limited, increased its shareholding from 49.86% to 50.02% in the equity share capital of Malar Hospitals Limited (MHL) by purchase of 30,000 equity shares of MHL from open market, thereby making MHL its subsidiary w.e.f. 1st October, 2009.
9. The status of fund utilization out of Initial Public Offer (IPO) proceeds as at the end of September 30, 2009 is as follows:

		Rs. in Lacs
Sr.No.	Expenditure Program	
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)	9,122.11
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
	Total	47,632.17

The Company is having unutilised funds of Rs. 2,043.98 lacs as on September 30, 2009 out of IPO proceeds. These funds have been invested as Fixed Deposit with a Scheduled Bank.

10. Number of Investors Complaints received and disposed off during the quarter ended September 30, 2009: (i) Pending at the beginning of the quarter – 1. (ii) Received during the quarter – 2. (iii) Disposed of during the quarter – 3 (iv) Lying unresolved at the end of the quarter – Nil.
11. The Previous Periods figures have been regrouped and recasted, wherever considered necessary.

Date: October 27, 2009

For and on behalf of the Board of Directors

Place: New Delhi

SHIVINDER MOHAN SINGH
Managing Director

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