

FORTIS HEALTHCARE LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008

Rs. in Lacs

Particulars	Consolidated				
	Quarter Ended Dec 31		Nine Months Ended Dec 31		Year Ended
	2008	2007	2008	2007	March 31, 2008
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations	15,841	11,917	44,994	36,699	49,715
2. Other Operating Income	265	238	800	726	995
3. Total Income	16,106	12,155	45,794	37,425	50,710
4. Expenditure					
(a) Consumption of raw materials	4,626	4,017	13,455	11,881	16,158
(b) Employees cost	3,910	3,355	11,205	10,161	13,889
(c) Net Depreciation & Amortization (Refer note 5 below)	1,190	1,356	3,592	3,409	4,682
(d) Other expenditure	5,083	4,304	15,157	13,331	18,598
(e) Total	14,809	13,032	43,409	38,782	53,327
5. Profit (+)/ Loss (-) from Operations before Other income, interest & exceptional items (3-4)	1,297	(877)	2,385	(1,357)	(2,617)
6. Other Income	578	1,607	2,393	2,672	4,089
7. Profit (+)/ Loss (-) from Operations before Interest & exceptional items (5-6)	1,875	730	4,778	1,315	1,472
8. Interest (including finance charges)	1,122	1,535	3,432	4,652	5,515
9. Profit (+)/ Loss (-) after Interest but before exceptional items (7-8)	753	(805)	1,346	(3,337)	(4,043)
10. Exceptional Item (Refer note 6 below)	-	-	640	-	-
11. Profit (+)/ Loss (-) from Ordinary activities before tax (9-10)	753	(805)	1,986	(3,337)	(4,043)
12. Tax expense	72	(16)	248	1,606	1,955
13. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (11-12)	681	(789)	1,738	(4,943)	(5,998)
14. Less : Minority Interest in profit / (loss)	164	(94)	181	(378)	(504)
15. Add : Share in profit/(loss) of associate companies	(10)	12	48	5	(54)
16. Net Profit / (Loss) attributable to the shareholders of the Company	507	(683)	1,605	(4,560)	(5,548)
17. Paid-up equity share capital (Face Value Rs. 10 per Share)	22,667	22,667	22,667	22,667	22,667
18. Reserves excluding Revaluation Reserves	-	-	-	-	37,825
19. Earnings Per Share (EPS) (in Rs.) Basic and diluted , for the period, for the year to date and for the previous year (not annualised)	0.89	(1.19)	0.94	(2.71)	(2.49)
20. Public shareholding					
- Number of Shares	72,013,392	57,917,111	72,013,392	57,917,111	57,917,111
-Percentage of shareholding	31.77%	25.55%	31.77%	25.55%	25.55%

Notes:

- The results for the quarter ended December 31, 2008 have been subjected to limited review by the statutory auditors of the Company and were taken on record by the Board of Directors at its meeting held on February 26, 2009.

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For Fortis Healthcare Ltd.

Company Secretary

2. The Company operates in one reportable segment in terms of Accounting Standard 17.
3. The statutory auditors in the last audited financial results 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, whichever is relevant for the period.
5. The Company has changed the accounting policy of goodwill amortization. As against the policy of amortizing the goodwill over a period of 10 years followed until December 31, 2007, the Company has started testing the goodwill for impairment. The results for the quarter ended December 31, 2007 have been adjusted accordingly to make them comparable.
6. Exceptional 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.
7. The Board of Directors at their meeting held on December 24, 2008 have approved in principle, the Company's 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). The Company is in the process of filing Draft Letter of Offer with SEBI for approval.
8. The status of fund utilization out of Initial Public Offer (IPO) proceeds as at the end of December 31, 2008 is as follows:

Sr.No.	Expenditure Program	Rs. in Lacs
1	Construction and development of the planned hospital to be located at Shalimar Bagh, New Delhi by Fortis Hospotel Limited (erstwhile Oscar Biotech Pvt. Ltd.)	6,259.11
2	Refinancing of funds availed for the acquisition of Escorts Heart Institute & Research Centre Limited	35,231.15
3	Issue Expenses	3,278.91
	Total	44,769.17

The Company has unutilized funds of Rs. 4,906.98 lacs as on December 31, 2008 out of IPO Proceeds. These funds have been invested as fixed Deposit/in the current account with scheduled bank(s).

9. The Company, during the quarter 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 4,92,000 (Four Lacs Ninety Two Thousand), none of the stock options have been vested as at end of December 31, 2008.
10. Number of Investors Complaints received and disposed off during the quarter ended December 31, 2008: (i) Pending at the beginning of the quarter – Nil. (ii) Received during the quarter – 1. (iii) Disposed of during the quarter – 1 (iv) Lying unresolved at the end of the quarter – Nil.
11. The Company, after the close of quarter has :
 - a. acquired 29% stake in Medical and Surgical Centre Ltd. (MSCL), Mauritius. This marks Company's first international foray. Consequently, 120 bedded hospital owned by MSCL has been renamed as Fortis Clinique Dam'e



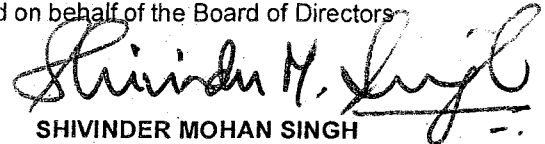
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b. become a majority stake holder in Lalitha Healthcare Pvt Ltd. (LHPL) Bangalore consequent to conversion of preference capital and fresh infusion of equity capital. The Company presently holds 67.23% of equity shares of LHPL and the hospital owned by LHPL has been renamed as Fortis Hospital, Seshadripuram.

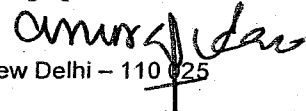
12. Previous year figures have been regrouped, wherever considered necessary.

Date: February 26, 2009
Place: New Delhi

For and on behalf of the Board of Directors



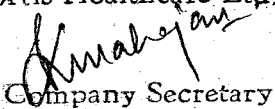
SHIVINDER MOHAN SINGH
Managing Director



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For Fortis Healthcare Ltd.



Company Secretary