

FORTIS HEALTHCARE LIMITED

Regd. Office: Piccadilly House, 275-276 4th Floor, Captain Gour Marg, Srinivas Puri, New Delhi – 110065

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2007

(Rs. in Lacs)

Particulars	Consolidated					Standalone				
	Quarter Ended Dec 31		Nine Months Ended Dec 31		Year Ended	Quarter Ended Dec 31		Nine Months Ended Dec 31		Year Ended
	2007	2006	2007	2006	March 31, 2007	2007	2006	2007	2006	March 31, 2007
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Net Sales/Income from Operations	12,155.11	13,962.77	37,425.45	38,107.27	51,982.03	3,850.69	2,303.17	11,708.52	9,438.01	12,846.30
2. Other Income	1,606.72	97.46	2,672.30	292.39	558.48	1,079.35	89.55	2,138.28	239.74	435.22
3. Total Income (1+2)	13,761.83	14,060.23	40,097.75	38,399.66	52,540.51	4,930.04	2,392.72	13,846.80	9,677.75	13,281.52
4. Expenditure										
a. Consumption of raw materials	4,016.69	4,820.52	11,880.92	12,941.64	17,610.70	1,272.94	856.43	3,772.54	3,598.87	4,837.91
b. Employees cost	3,355.00	3,899.65	10,160.74	10,430.72	13,744.75	793.87	458.39	2,625.47	1,994.89	2,809.83
c. Depreciation & Amortization	2,503.63	2,356.49	6,841.60	6,196.44	8,380.42	261.42	194.71	795.28	779.49	1,057.04
d. Other expenditure	4,303.86	3,855.72	13,331.34	11,066.90	15,215.77	1,561.07	774.10	4,552.14	3,280.15	4,448.31
e. Total	14,179.18	14,932.38	42,214.60	40,635.70	54,951.64	3,889.30	2,283.63	11,745.43	9,653.40	13,153.09
5. Interest	1,534.95	1,869.33	4,652.15	4,646.86	6,600.43	865.88	1,252.14	2,769.07	3,566.89	4,964.82
6. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5)	(1,952.30)	(2,741.48)	(6,769.00)	(6,882.90)	(9,011.56)	174.86	(1,143.05)	(667.70)	(3,542.54)	(4,836.39)
7. Tax expense	(16.23)	108.48	1,605.59	458.79	727.94	14.41	6.37	30.63	19.26	32.47
8. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (6-7)	(1,936.07)	(2,849.96)	(8,374.59)	(7,341.69)	(9,739.50)	160.45	(1,149.42)	(698.33)	(3,561.80)	(4,868.86)
9. Minority interest in current year profits / (losses)	(94.46)	(4.11)	(377.85)	22.54	62.32	-	-	-	-	-
10. Share in current year losses / (profits) of an associate company	(12.44)	(0.54)	(4.76)	6.10	9.77	-	-	-	-	-
11. Net Profit / (Loss) attributable to the shareholders of the Company	(1,829.17)	(2,845.31)	(7,991.98)	(7,370.33)	(9,811.59)	160.45	(1,149.42)	(698.33)	(3,561.80)	(4,868.86)
12. Paid-up equity share capital (Face Value Rs. 10 per share)	22,666.65	16,999.99	22,666.65	16,999.99	18,067.01	22,666.65	16,999.99	22,666.65	16,999.99	18,067.01
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	16,118.76	-	-	-	-	23,598.84
14. Earnings Per Share (EPS)										
Basic and diluted EPS , for the year to date and for the previous year (not annualised)	(3.20)	(6.64)	(4.75)	(5.75)	(5.73)	0.28	(2.68)	(0.41)	(2.78)	(2.85)
15. Public shareholding										
- Number of Shares	57,917,111	-	57,917,111	-	-	57,917,111	-	57,917,111	-	-
-Percentage of shareholding	25.55%	-	25.55%	-	-	25.55%	-	25.55%	-	-

Notes:

1. The results for the nine months and quarter ended December 31, 2007 have been subjected to limited review by the Auditors of the Company and were taken on record by the Board of Directors at its meeting held on January 23, 2008.
2. As the Group's business activities primarily fall within a single business and geographical segment, there are no additional disclosures to be provided in terms of Accounting Standard 17 'Segmental Reporting'.
3. As on March 31, 2007, the Company was an Unlisted Public Company, and accordingly, the provisions of Clause 40A with respect to maintenance of minimum public shareholding were not applicable to the Company. As on March 31, 2007, the public shareholding in the Company was 11,977,706 (6.63%) Equity Shares of Rs. 10 each.
4. Number of Investors Complaints received and disposed off during the quarter ended December 31, 2007: (i) Pending at the beginning of the quarter – 07. (ii) Received during the quarter – 148. (iii) Disposed of during the quarter – 155 (iv) Lying unresolved at the end of the quarter – Nil.
5. In the last audited annual accounts of the Company, the auditors had qualified the recognition of deferred tax assets of Rs. 1,104.74 lacs in respect of a step down subsidiary. The same has been reversed and charged to profit and loss account during the first quarter.
6. The auditors are unable to express an opinion on the position of the 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. 20,600 lacs. Last Audited Annual accounts also carried a qualification by the auditors in respect of these matters. As the matters are sub-judice, with 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.
7. International Hospital Limited ("IHL"), a wholly owned subsidiary of the Company, has entered into an Agreement, together with Oscar Investments Limited (OIL) on September 7, 2007 for acquisition of 39,00,000 Equity Shares of Malar Hospitals Limited ("MHL") from its promoters and 46,66,666 Equity Shares by conversion of loan into Equity, at the rate of Rs. 30 per share, representing 46% of the expanded share capital of MHL. In terms of the said Agreement, 33,33,333 and 13,33,333 Equity Shares have already been allotted by MHL to IHL and OIL respectively on October 18, 2007. Further, in terms of the SEBI Regulations, IHL and OIL have made an offer for acquisition of 20% of Equity Shares of MHL from the public, wherein Fortis Healthcare Ltd and Fortis Healthcare Holdings Ltd are 'Persons acting in Concert'. The said offer opened on January 11, 2008 and shall close on January 30, 2008.
8. During the Quarter ended December 31, 2007, the Company had redeemed 100, 1% Class 'A' Non-Cumulative Redeemable Preference Shares of Rs. 1,00,000 each at par and 1,14,98,846 5% Class 'B' Non-Cumulative Redeemable Preference Shares of Rs. 10 each for cash at a premium of Rs. 90 per share and had allotted 1,16,00,000 Zero Percent Class 'C' Cumulative Redeemable Preference Shares of Rs. 10 each at a premium of Rs. 90 per share, on private placement basis.
9. The fund utilization out of IPO proceeds during the nine months period ended December 31, 2007 is as follows:

Sr.no.	Expenditure Program	Rs. in Lacs Expenditure
1	Construction and development of the planned hospital to be located at Shalimar Bagh, New Delhi by Oscar Biotech Pvt Ltd	2,233.00
2	Refinancing of funds availed for the acquisition of Escorts Heart Institute & Research Centre Limited	35,231.15
3	Issue Expenses	3,293.67
	Total	40,757.82

The Company was having unutilized funds of Rs. 8,918.33 Lacs as on December 31, 2007 out of IPO Proceeds. These unutilized funds have been invested as Inter Corporate Deposits and Bank deposits as on December 31, 2007.

10. Since the Company was not listed in the previous year, it was not required to publish quarterly results. Hence, the information furnished above for the standalone and consolidated results for the nine months and quarter ended December 31, 2006 is based on management estimates and has not been subjected to limited review by the auditors.
11. Previous year figures have been regrouped, wherever considered necessary.

Date: January 23, 2008
Place: New Delhi

For and on behalf of the Board of Directors

SHIVINDER MOHAN SINGH
Managing Director