

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2007

<b>FORTIS HEALTHCARE LIMITED</b>					
Regd. Office: Piccadily House, 275-276 4th Floor, Captain Gour Marg Srinivas Puri, New Delhi – 110065					
<b>Consolidated- Total Income: 77%</b>		<b>EBITDA: 122%</b>		<b>Operating margins: 2.39%</b>	
(Rs. In Lacs)					
	<b>Particulars</b>	<b>Consolidated Year Ended</b>		<b>For the Year Ended</b>	
		<b>31.03.2007</b>	<b>31.03.2006</b>	<b>31.03.2007</b>	<b>31.03.2006</b>
		<b>(Audited)</b>	<b>(Audited)</b>	<b>(Audited)</b>	<b>(Audited)</b>
1.	Net Sales/income from operations	51,235.39	29,255.21	12,302.21	9,772.94
2.	Other income	1,305.12	453.06	979.31	225.31
	<b>Total Income</b>	<b>52,540.51</b>	<b>29,708.27</b>	<b>13,281.52</b>	<b>9,998.25</b>
3.	Total expenditure				
	a) Consumption of Materials	17,727.00	10,357.26	4,837.91	3,695.24
	b) Staff cost	13,540.93	6,862.88	2,638.95	1,845.14
	c) Other Expenditure	15,120.34	9,719.02	4,418.44	3,574.03
	<b>Total expenditure</b>	<b>46,388.27</b>	<b>26,939.16</b>	<b>11,895.30</b>	<b>9,114.41</b>
4.	Profit before interest, depreciation and tax	6,152.24	2,769.11	1,386.22	883.84
5.	Interest - Including Financial Expenses	6,600.43	3,631.06	4964.82	2,908.09
6.	Cash profit/(loss) before tax	(448.19)	(861.95)	(3,578.60)	(2,024.25)
7.	Depreciation & Amortization	8,380.42	4,497.87	1,057.04	733.52
8.	Profit/(loss) before tax	(8,828.61)	(5,359.82)	(4,635.64)	(2,757.77)
9.	Provision for taxation				
	a) Current tax	868.37	254.14	-	-
	b) Deferred Tax	(263.82)	(434.01)	-	-
	c) Fringe benefit tax	123.39	85.86	32.47	22.03
10.	Net profit/(loss) before prior period items	(9,556.55)	(5,265.81)	(4,668.11)	(2,779.80)
11.	Prior Period Items	182.95	15.32	200.75	15.32
12.	Net Profit/(loss) before minority interest & share in losses of an associate	(9,739.50)	(5,281.13)	(4,868.86)	(2,795.12)

	company				
13.	Share of Minority interest in current year profits/(Losses)	62.32	(384.54)	-	-
14.	Share in current year losses/(Profits) of an associate company	9.77	(3.02)	-	-
15.	Net Profit/(Loss) attributable to the shareholders of the Company	(9,811.59)	(4,893.57)	(4,868.86)	(2,795.12)
16.	Paid-up equity share capital (Face value Rs.10 per Share)	18,067.01	16,999.99	18,067.01	16,999.99
17.	Reserves excluding revaluation reserves	16,118.76	(11,046.65)	23,598.84	(8,800.69)
18.	Basic and Diluted EPS (in Rs.)	(5.73)	(5.76)	(2.85)	(3.29)

[Top ^](#)

#### Notes:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on June 25<sup>th</sup>, 2007.
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 31<sup>st</sup> March, 2007, the Company was an Unlisted Company. The Company did not have any pending investor complaints as on 31<sup>st</sup> March 2007. The Company got listed at BSE and NSE on 9<sup>th</sup> May, 2007.
4. As on 31<sup>st</sup> March, 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 31<sup>st</sup> March, 2007, the public shareholding in the Company was 11,977,706 (6.63%) Equity Shares of Rs. 10 each.
5. The consolidated financial results comprise the results of the Company and its subsidiaries. Pursuant to the Share Purchase Agreement dated February 13, 2007, entered into by the Company. Hiranandani Healthcare Private Limited ("HPPL") has become a wholly owned subsidiary of the Company effective February 14, 2007.
6. During the year company has voluntarily adopted revised AS-15 on employee benefits issued by the institute of Chartered Accountants of India. This has resulted in an additional charge of Rs.518.41 lacs on a consolidated basis (Rs. 23.19 lacs on an unconsolidated basis) which has been charged off to the opening balance of profit & loss account as at April 01, 2006, additionally prior period item includes Rs. 203.82 lacs on a consolidated basis (Rs 70.88 lacs on an unconsolidated basis), being the amount of additional liability arising on account of changes in actuarial assumption used as at March31, 2006 for valuation of the employee benefits.

7. The auditors of a step subsidiary have qualified the recognition of deferred tax assets amounting to Rs 1104.74 lacs (including Rs 968.22 lacs recognized up to the previous year) at that entity. However, the management, based on its operations and future profitability, is certain that there will be sufficient future taxable income in future years against which such deferred tax assets will be realized.
8. The auditors of a step subsidiary are unable to express an opinion on the position of the entity's land under leasehold arrangements with the Delhi Development Authority and certain demands raised on the entity by the income tax authorities. As the matter is sub-judice, with appeals against the demands pending at various stages and based on the advice received from various legal counsels, the Management is of the view that the matter shall get resolved in its favour.
9. Pursuant to the filing of Red Herring Prospectus on March 29, 2007 with Securities Exchange Board of India (SEBI) in respect of the Public Issue and after filing of other necessary information with the regulatory authorities, the Company has allotted 45,996,439 equity shares at Rs. 108 per share (including premium of Rs. 98 per share) subsequent to the close of the year. As a result, the paid- up share capital of the Company has increased from Rs. 18,067.01 lacs divided into 180,670,100 Equity Shares of Rs. 10 each, to Rs. 22,666.65 lacs divided into 226,666,500 equity shares of Rs. 10 each.
10. Previous year figures have been regrouped, wherever considered necessary.

**Date:** June 25<sup>th</sup>, 2007

**Place:** New Delhi

**For and on behalf of the  
Board of Directors**

**SHIVINDER MOHAN SINGH**  
Managing Director