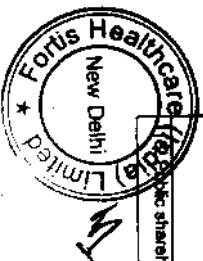


**FORTIS HEALTHCARE (INDIA) LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011**

(₹ in lacs)

| Particulars                                                                   | Consolidated         |                     |                      |                     |                          |                     | Standalone           |                     |                      |                     |                          |                     |
|-------------------------------------------------------------------------------|----------------------|---------------------|----------------------|---------------------|--------------------------|---------------------|----------------------|---------------------|----------------------|---------------------|--------------------------|---------------------|
|                                                                               | Quarter Ended Dec 31 |                     | Quarter Ended Sep 30 |                     | Nine Months ended Dec 31 |                     | Quarter Ended Dec 31 |                     | Quarter Ended Sep 30 |                     | Nine Months ended Dec 31 |                     |
|                                                                               | 2011<br>(Unaudited)  | 2010<br>(Unaudited) | 2011<br>(Unaudited)  | 2010<br>(Unaudited) | 2011<br>(Unaudited)      | 2010<br>(Unaudited) | 2011<br>(Unaudited)  | 2010<br>(Unaudited) | 2011<br>(Unaudited)  | 2010<br>(Unaudited) | 2011<br>(Unaudited)      | 2010<br>(Unaudited) |
| 1. Income from Operations                                                     | 59,649               | 36,702              | 59,885               | 167,368             | 105,600                  | 146,747             | 6,488                | 6,255               | 6,818                | 19,858              | 18,443                   | 24,829              |
| 2. Other Operating Income                                                     | 807                  | 441                 | 1,124                | 2,487               | 1,120                    | 1,553               | 280                  | 276                 | 335                  | 988                 | 739                      | 998                 |
| 3. Total Income                                                               | 60,456               | 37,143              | 61,009               | 169,856             | 106,720                  | 148,300             | 6,768                | 6,531               | 7,153                | 20,746              | 19,182                   | 25,827              |
| 4. Expenditure                                                                |                      |                     |                      |                     |                          |                     |                      |                     |                      |                     |                          |                     |
| (a) Material Consumed                                                         | 15,474               | 8,757               | 15,840               | 44,440              | 28,487                   | 39,299              | 1,815                | 1,758               | 2,005                | 5,900               | 5,217                    | 7,082               |
| (b) Employees cost                                                            | 11,045               | 6,563               | 11,443               | 31,678              | 19,556                   | 27,312              | 1,589                | 1,415               | 1,710                | 4,967               | 4,094                    | 5,852               |
| (c) Net Depreciation & Amortization                                           | 4,240                | 2,688               | 3,853                | 11,543              | 7,170                    | 10,449              | 301                  | 285                 | 301                  | 882                 | 826                      | 1,040               |
| (d) Legal & Professional Fees                                                 | 731                  | 503                 | 950                  | 2,373               | 14,878                   | 5,025               | 238                  | 313                 | 320                  | 951                 | 814                      | 1,103               |
| (e) Professional Charges to Doctors                                           | 7,968                | 4,407               | 7,082                | 21,341              | 12,407                   | 7,341               | 481                  | 374                 | 488                  | 1,426               | 1,031                    | 1,484               |
| (f) Other expenditure                                                         | 16,925               | 10,527              | 16,879               | 46,590              | 32,173                   | 44,629              | 1,475                | 1,980               | 3,257                | 7,243               | 5,948                    | 7,956               |
| (g) Total                                                                     | 56,388               | 34,446              | 58,147               | 157,965             | 114,481                  | 154,055             | 5,889                | 6,125               | 8,082                | 21,369              | 17,930                   | 24,527              |
| 5. Profit (+) / Loss (-) from Operations before Other Income & Interest (3-4) | 4,073                | 2,698               | 4,862                | 11,890              | (7,761)                  | (6,756)             | 880                  | 406                 | (929)                | (823)               | 1,252                    | 1,300               |
| 6. Other Income                                                               | 5,283                | 3,693               | 882                  | 8,135               | 42,127                   | 45,907              | 5,442                | 4,545               | 1,311                | 9,432               | 14,301                   | 18,246              |
| 7. Profit (+) / Loss (-) from Operations before Interest (5-6)                | 9,356                | 6,391               | 5,854                | 20,025              | 34,366                   | 40,162              | 8,322                | 4,951               | 382                  | 8,809               | 15,553                   | 19,546              |
| 8. Interest (including finance charges)                                       | 5,954                | 2,110               | 5,989                | 14,956              | 22,728                   | 24,989              | 3,729                | 678                 | 2,511                | 7,168               | 4,754                    | 5,365               |
| 9. Profit (+) / Loss (-) from Ordinary activities before tax (7-8)            | 3,402                | 4,281               | (135)                | 5,069               | 11,638                   | 15,153              | 2,683                | 4,273               | (2,129)              | 1,641               | 10,799                   | 14,181              |
| 10. Tax expense                                                               | 836                  | 714                 | 1,304                | 2,566               | 1,234                    | 1,524               | -                    | -                   | -                    | -                   | -                        | -                   |
| 11. Net Profit / Loss (9-10)                                                  | 2,566                | 3,567               | (1,439)              | 2,503               | 10,404                   | 13,629              | 2,583                | 4,273               | (2,129)              | 1,641               | 10,799                   | 14,181              |
| 12. Less: Minority Interest in profit / (loss)                                | (335)                | 100                 | (157)                | (509)               | 161                      | 442                 | -                    | -                   | -                    | -                   | -                        | -                   |
| 13. Add: Share in profit/(loss) of associate companies                        | 25                   | (17)                | 23                   | 56                  | (748)                    | (751)               | -                    | -                   | -                    | -                   | -                        | -                   |
| 14. Net Profit / (Loss) attributable to the shareholders of the Company       | 2,926                | 3,450               | (1,259)              | 3,068               | 9,495                    | 12,436              | 2,583                | 4,273               | (2,129)              | 1,641               | 10,799                   | 14,181              |
| 15. Paid-up equity share capital (Face Value Rs. 10 per Share)                | 40,518               | 40,507              | 40,516               | 40,518              | 40,507                   | 40,510              | 40,518               | 40,507              | 40,516               | 40,518              | 40,507                   | 40,510              |
| 16. Reserves excluding Revaluation Reserves                                   |                      |                     |                      |                     | 251,740                  |                     |                      |                     |                      |                     |                          | 260,973             |
| 17. Earnings Per Share - Basic                                                | 0.72                 | 0.81                | (0.31)               | 0.76                | 2.51                     | 3.23                | 0.64                 | 1.13                | (0.53)               | 0.40                | 2.85                     | 3.68                |
| 17. Earnings Per Share - Diluted                                              | 0.72                 | 0.81                | (0.31)               | 0.76                | 2.51                     | 3.23                | 0.64                 | 1.13                | (0.52)               | 0.40                | 2.85                     | 3.68                |
| 18. Basic shareholding - No of Shares                                         | 75,023,466           | 74,920,226          | 75,006,866           | 75,023,466          | 74,920,226               | 74,949,528          | 75,023,466           | 74,920,226          | 75,006,866           | 75,023,466          | 74,920,226               | 74,949,526          |





| Percentage of shareholding                                                           | 18.5%       | 18.5%       | 18.5%       | 18.5%       | 18.5%       | 18.5%       | 18.5%       | 18.5%       | 18.5%       | 18.5%       | 18.5%       | 18.5%       | 18.5%       | 18.5%       |
|--------------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 19. Promoters and promoter group                                                     |             |             |             |             |             |             |             |             |             |             |             |             |             |             |
| Shareholding                                                                         |             |             |             |             |             |             |             |             |             |             |             |             |             |             |
| a) Pledged/ Encumbered - No of                                                       | 218,439,000 | 139,273,500 | 177,640,500 | 218,439,000 | 139,273,500 | 150,045,500 | 218,439,000 | 139,273,500 | 177,640,500 | 218,439,000 | 139,273,500 | 150,045,500 | 218,439,000 | 139,273,500 |
| Shares                                                                               | 66.2%       | 42.2%       | 53.8%       | 66.2%       | 42.2%       | 45.4%       | 66.2%       | 42.2%       | 53.8%       | 66.2%       | 42.2%       | 45.4%       | 66.2%       | 42.2%       |
| - Percentage of shares (as a % of total shareholding of promoter and promoter group) |             |             |             |             |             |             |             |             |             |             |             |             |             |             |
| - Percentage of shares (as a % of the total share capital of the company)            | 53.9%       | 34.4%       | 43.8%       | 53.9%       | 34.4%       | 37.0%       | 53.9%       | 34.4%       | 43.8%       | 53.9%       | 34.4%       | 37.0%       | 53.9%       | 34.4%       |
| b) Non-encumbered - No of Shares                                                     | 111,714,949 | 190,880,449 | 152,513,449 | 111,714,949 | 190,880,449 | 180,108,449 | 111,714,949 | 190,880,449 | 152,513,449 | 111,714,949 | 190,880,449 | 180,108,449 | 111,714,949 | 190,880,449 |
| - Percentage of shares (as a % of total shareholding of promoter and promoter group) | 33.8%       | 57.8%       | 46.2%       | 33.8%       | 57.8%       | 54.6%       | 33.8%       | 57.8%       | 46.2%       | 33.8%       | 57.8%       | 54.6%       | 33.8%       | 57.8%       |
| - Percentage of shares (as a % of the total share capital of the company)            | 27.6%       | 47.1%       | 37.7%       | 27.6%       | 47.1%       | 44.5%       | 27.6%       | 47.1%       | 37.7%       | 27.6%       | 47.1%       | 44.5%       | 27.6%       | 47.1%       |

**Notes:**

- The financial results for the quarter ended December 31, 2011 have been reviewed by the Audit, Risk & Controls Committee and approved by the Board of Directors at their respective meetings held on February 8 and 9, 2012.
- The Group is primarily engaged in the business of healthcare services, which as per Accounting Standard 17 on 'Segment Reporting' issued by the ICAI is considered to be the only reportable business segment. The Group's principal operating locations are based in India which is considered as a single geographical segment. Further, the business of Super Religare Laboratories Limited (and its subsidiary and joint ventures) is provision of diagnostic services and is considered as same business segment of healthcare services.
- Other income includes interest income, unclaimed balances and excess provisions written back, foreign exchange fluctuation gain, profit on sale of assets, profit on sale of investment and miscellaneous income, whichever is relevant for the period/year.
- Due to restatement and settlement of foreign currency monetary items, the Company and its subsidiaries recognize foreign exchange fluctuation differences in the profit and loss account. This difference may result in either net gain or loss and is accordingly, included under 'other income' or 'other expenditure' for the specific period. Further exchange difference arising from foreign currency borrowings to the extent that they are regarded as adjustment to the interest costs have been reported under Interest Expenses.
- 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 ₹ 9,310 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 favor.
- Number of Investors Complaints received and disposed off during the quarter ended December 31, 2011: (i) Pending at the beginning of the quarter - Nil. (ii) Received during the quarter - 2. (iii) Disposed of during the quarter - 2. (iv) Lying unresolved at the end of the quarter - Nil.
- On November 23, 2011, the Company has allotted 16,600 equity shares at a premium of ₹ 61/- per share on 10,600 equity shares and of ₹ 67/- per share on 6,000 equity shares, to the eligible employees, upon exercise of vested stock options, under the 'Employee Stock Option Plan 2007' of the Company. Accordingly, the Paid up equity share capital of the Company has been increased from ₹ 40,516.08 lacs to ₹ 40,517.74 lacs.

8. Subsequent to December 31, 2011, the Company has acquired 100% of Fortis Healthcare International Pte Limited from RHC Financial Services (Mauritius) Limited, for a purchase consideration of US\$ 665 million through its wholly owned subsidiary, Fortis Asia Healthcare Pte Limited.

9. During the quarter ended December 31, 2011, consequent to the notification dated December 29, 2011, issued by the Ministry of Corporate Affairs, on Accounting Standard -11 "The effect of changes in foreign exchange rates", the Company has opted to amortise exchange differences relating to long term foreign currency monetary items (other than relating to acquisition of depreciable capital assets) over the balance period of such long term monetary items effective April 1, 2011, as required by paragraph 46A of said notification. Consequently, foreign exchange loss (net) of ₹ 394 lacs has been written back in current quarter as at December 31, 2011, to be amortised over the remaining term of the monetary items and profit for the quarter ended December 31, 2011 is higher by ₹ 394 lacs (including ₹ 199 lacs for the quarter ended June 30, 2011 and ₹ 25 lacs for the quarter ended September 30, 2011) due to such change in accounting policy.

10. With a view to streamline and focus on Group's resources and energies on the divisions and undertakings pertaining to provision of hospital infrastructure, out patient consultation services, daycare services, radiology, imaging, diagnostic services and as a matter of strategic business opportunity, the Group has decided to sell and transfer the business undertaking of some of its subsidiaries comprising of a) hospital Operation & Management; b) In-patient healthcare services; and c) emergency healthcare services, on a going concern basis by way of a slump sale in favor of any of its Subsidiary Company/its Affiliates/Group Company/Companies under the same management/ other body corporate.

As part of this plan, some of the subsidiaries of the Group have divested the business undertaking comprising of a) hospital Operation & Management; b) In-patient healthcare services; and c) emergency healthcare services to newly incorporated subsidiary, Fortis Health Management (North) Limited. Adjustments, if any, to carrying value of assets, goodwill, liabilities, recoverability of Minimum Alternative Tax and related tax impact would be ascertained on completion of restructuring.

11. The previous periods figures have been regrouped and recasted, wherever considered necessary.

Date: February 9, 2012  
Place: New Delhi

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for and on behalf of the Board of Directors  
*Shivinder Mohan Singh*  
Shivinder Mohan Singh  
Executive Vice Chairman

Regd. Office: Escorts Heart Institute & Research Centre, Okhla Road, New Delhi - 110 025

