

THROUGH COURIER/FAX – 022-26598237, 26598238

FHL/SEC/S-2/AR/2010-11
May 28, 2010

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kuria Complex,
Bandra (East),
Mumbai - 400051

**Sub: "Audited Financial Results" of the Company for the
Financial Year ended 31st March, 2010**

Dear Sir,

In terms of Clause 41 of the Listing Agreement, please find enclosed the **"Audited Standalone and Consolidated Financial Results"** of the Company, for the financial year ended 31st March, 2010, which were approved by the Board of Directors of the Company at its Meeting held today, i.e., 28th May, 2010.

A copy of the press release being issued in this regard is also enclosed.

This is for your information and records please.

Thanking you,

Yours faithfully,
for Fortis Healthcare Limited



**Ruchi Mahajan
Company Secretary**

Encl: As above

FORTIS HEALTHCARE LIMITED **AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010**

(Rs. In lacs)

Particulars	Consolidated				Standalone			
	Quarter Ended March 31		Year Ended March 31		Quarter Ended March 31		Year Ended March 31	
	2010	2009	2010	2009	2010	2009	2010	2009
1. Income from Operations	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
2. Other Operating Income	32,690	17,008	82,075	82,002	5,550	4,426	20,117	16,853
3. Total Income	262	267	1,119	1,067	242	204	864	702
4. Expenditure	32,952	17,275	83,794	83,066	8,792	4,830	20,881	17,446
(a) Material Consumed	9,081	5,489	26,267	18,954	1,553	1,265	5,491	5,294
(b) Employees cost	6,202	3,532	19,500	14,737	1,282	1,173	4,723	4,255
(c) Net Depreciation & Amortization	2,300	1,282	5,994	4,874	203	203	1,078	1,154
(d) Other expenditure	12,945	8,057	33,979	20,015	2,304	1,813	8,561	7,141
(e) Total	30,528	15,870	85,740	58,580	5,432	4,834	19,854	17,814
5. Profit (+) / Loss (-) from Operations before Other Income & Interest (3-4)	2,364	1,395	8,064	3,889	360	(4)	1,127	(359)
6. Other Income	3,475	461	5,012	2,854	2,101	448	4,116	1,900
7. Profit (+) / Loss (-) from Operations before Interest (5-6)	5,839	1,766	13,086	6,643	2,461	444	8,242	1,531
8. Interest (including finance charges)	3,225	934	6,729	4,366	757	508	2,228	2,195
9. Profit (+) / Loss (-) from Ordinary activities before tax (7-8)	2,614	832	7,357	2,177	1,704	(66)	3,014	(664)
10. Tax expense	(25)	163	338	394	-	14	-	51
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	2,685	669	7,001	1,783	1,704	(79)	3,014	(715)
12. Extraordinary Item (net of tax expense Rs. 15.85 lacs)	-	-	-	623	-	-	-	-
13. Net Profit / Loss (11-12)	2,685	669	7,001	2,406	1,704	(79)	3,014	(715)
14. Less: Minority Interest in profit / (loss)	(62)	83	208	274	-	-	-	-
15. Add: Share in profit/loss of associate companies	(6)	(54)	156	(59)	-	-	-	-
16. Net Profit / (Loss) attributable to the shareholders of the Company	2,719	472	6,846	2,082	1,704	(79)	3,014	(715)
17. Paid-up equity share capital (Face Value Rs. 10 per Share)	31,732	22,667	31,732	22,667	31,732	22,667	31,732	22,667
18. Reserves excluding Provision Reserve	-	-	118,150	45,843	-	-	137,263	70,438
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 audited)	1.02	0.21	2.62	0.94	0.64	(0.04)	1.14	(0.32)
20. Dividend Earnings Per Share (EPS) before extraordinary items (in Rs.) for the period, for the year to date and for the previous year (not audited)	1.02	0.21	2.61	0.94	0.64	(0.04)	1.13	(0.32)



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21. Reinstated Basic Earnings Per Share (EPS) for rights issue (before and without bonus) (in Rs.) for the previous year (not audited)	-	0.21	-	0.84	-	(0.53)	-	(0.37)
22. Basic Earnings Per Share (EPS) after extraordinary items (in Rs.) for the period for the year to date and for the previous year (not audited)	1.02	0.21	2.52	0.92	0.64	(0.54)	1.14	(0.32)
23. Other Earnings Per Share (EPS) after extraordinary items (in Rs.) for the period for the year to date and for the previous year (not audited)	1.02	0.21	2.51	0.92	0.64	(0.54)	1.13	(0.32)
24. Reinstated Basic Earnings Per Share (EPS) for rights issue after extraordinary items (in Rs.) for the previous year (not audited)	-	0.21	-	0.92	-	(0.53)	-	(0.37)
25. Public offering								
- Number of Shares	14,574,564	71,518,292	74,674,564	71,518,292	74,674,564	71,518,292	74,674,564	71,518,292
- Percentage of shareholding	23.53%	31.55%	23.53%	31.55%	23.53%	31.55%	23.53%	31.55%
26. Dividends and promoter group Shareholding								
a) Paid-up Encumbrance								
- Number of Shares	164,817,863	47,032,800	164,817,863	47,032,800	164,817,863	47,032,800	164,817,863	47,032,800
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	87.03%	30.31%	67.92%	30.31%	67.92%	30.31%	67.92%	30.31%
- Percentage of shares (as a % of the total share capital of the company)	61.04%	20.75%	51.94%	20.75%	51.94%	20.75%	51.94%	20.75%
b) High encumbrance								
- Number of Shares	77,030,953	108,117,341	77,030,953	108,117,341	77,030,953	108,117,341	77,030,953	108,117,341
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	32.08%	69.69%	32.08%	69.69%	32.08%	69.69%	32.08%	69.69%
- Percentage of shares (as a % of the total share capital of the company)	24.53%	47.70%	24.53%	47.70%	24.53%	47.70%	24.53%	47.70%

Notes:

1. The results for the year and the quarter ended March 31, 2010 have been reviewed by the Audit Committee at its meeting held on May 27, 2010 and taken on record by the Board of Directors at its meeting held on May 28, 2010.
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, 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. 9,687 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.
5. In terms of Shareholders agreement entered into by the Subsidiary of the Company, Fortis Global Healthcare Mauritius Limited (FGHL) with Newbridge Singapore Co-Investment Pte. Ltd., Newbridge Singapore Healthcare Partners Pte. Ltd. and Newbridge Singapore Medical Partners Pte. Ltd., FGHL has acquired 23.84% stake in Parkways Holdings Limited (PHL) on March 18, 2010. FGHL has further acquired 0.85% stake in

PHL through purchase from open market till March 31, 2010. Therefore PHL has become an associate of the Company with effect from March 19, 2010.

6. The results for the quarter includes the three months operations of newly acquired hospitals from M/s Wockhardt Hospitals Ltd. on December 17, 2009
7. The Company has successfully concluded the issuance of 1,000 FCCB Bonds of US\$ 100,000 each carrying coupon of 5% in May 2010. These bonds are listed in Luxembourg stock exchange and due for conversion between May 2013 to May 2015.
8. The Company raised Rs. 49,676.15 lacs and Rs. 99,711.60 lacs from the Initial Public Offer (IPO) in April 2007 and Rights Issue in October 2009 respectively. The status of fund utilization out of Public Offer proceeds as at the end of March 31, 2010 is as follows:

S no.	Expenditure Program	Amount expended till March 31, 2010 out of	
		IPO Proceeds	Rights Issue Proceeds
1	Construction and development of the planned hospital to be located at Shalimar Bagh, New Delhi by one of its subsidiaries	10,593.00	-
2	Refinancing of funds availed for the acquisition of Escorts Heart Institute and Research Centre Limited	35,231.15	-
3	IPO Issue Expenses	3,278.91	-
4	Investment in wholly owned subsidiary (Fortis Hospital Limited) to finance the construction and development of a greenfield hospital project in Gurgaon, Haryana	-	20,000.00
5	Acquisitions and other strategic initiatives	-	20,000.00
6	Redemption of Preference Shares (Class C), along with the premium on such redemption	-	26,000.00
7	Repayment and prepayment of existing short term loans of the Company	-	17,099.90
8	General corporate purpose	-	15,000.00
9	Rights Issue expenses	-	1,265.18
	Total	49,103.06	99,365.08

(Rs. in lacs)



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The Company is having unutilised funds of Rs. 919.61 lacs as on March 31, 2010 out of public issue proceeds. The funds of Rs. 573.09 lacs and Rs. 346.52 lacs have been invested as Fixed Deposit with a Scheduled Bank and Mutual Funds respectively.

The commissioning of the company's hospital located at Shalimar Bagh, New Delhi has been delayed due to non receipt of necessary statutory approvals. However there is no cost overrun due to this delay.

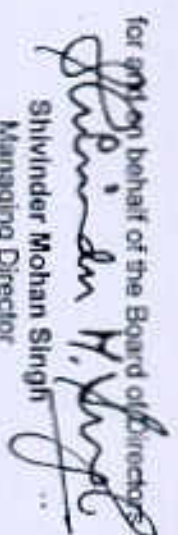
9. Number of Investors Complaints received and disposed of during the quarter ended March 31, 2010: (i) Pending at the beginning of the quarter – Nil, (ii) Received during the quarter – 7, (iii) Disposed of during the quarter – 7 (iv) Lying unresolved at the end of the quarter – Nil.

10. The Previous Periods figures have been regrouped and recasted, wherever considered necessary.

Date: May 28, 2010

Place: New Delhi

for and on behalf of the Board of Directors


Shivinder Mohan Singh
Managing Director

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



CERTIFIED TRUE COPY

For Fortis Healthcare Ltd


Authorised Signatory

FORTIS REPORTS HEALTHY PAT AT 70 CR, +234%
OPERATING REVENUES FOR THE YEAR UP 49% AT 938 CR
OPERATING PROFIT GROWS BY 64% TO 140 CR

New Delhi, May 28, 2010: Fortis Healthcare Ltd., Asia's largest private healthcare provider with a network of 68 hospitals (Including 14 satellite and heart command centres and projects in pipeline), today announced the audited consolidated results for the three months and year ended 31st March 2010.

Key financial and operational highlights for Q4 FY10:

- Operating Revenue grew by 91% at Rs 329.5 Cr over corresponding quarter last fiscal. Total Revenue was reported at Rs. 364.2 Cr
- Consolidated PAT at Rs 27.2 Cr grew by 419% from Rs 4.8 Cr in the corresponding quarter last year.
- Fortis Escorts Heart Institute Delhi, Fortis Escorts Jaipur and Fortis Malar Chennai led the performance with a record growth in Operating Revenue of 32%, 65% and 47% respectively. Revenues of all these hospitals touched a new high for the quarter.
- The three key super specialities viz. Cardiac Sciences, Orthopaedics and Neuro Sciences grew by 23%, 22% and 73% respectively. We are positioned very favourably towards a leadership position in our core specialities in the country.
- The Company expanded its footprint in the Asia-Pacific region by acquiring a strategic stake in Parkway Holdings Limited, Singapore in a deal valued at US\$685.3 million (for 23.9%) and is currently the largest shareholder with a 25.3% stake. This adds over 3400 operational beds and 1100 beds in the project stage to the network.
- The new oncology block at Fortis Noida Hospital commenced radiation therapy during the quarter. As the only centre in UP and surrounding areas having advanced diagnostics and radiation equipments for cancer treatment (PET CT IGRT, IMRT and BRACHY therapy) and a competent team of oncologists trained in the best cancer institutes in US and UK, the Fortis Noida Oncology centre offers the full range oncology program including stem cell and bone marrow transplants.



- Fortis Escorts Heart Institute, Delhi received the prestigious Joint Commission International (JCI) accreditation which represents the "international gold standard" in quality in healthcare delivery thereby strengthening its position amongst the best Cardiac Care centres in the world. With this, we now have 8 JCI's in the group.
- 10 hospitals acquired from M/s Wockhardt Ltd. in December 2009 underwent a brand transition exercise during the quarter. These hospitals now have been rechristened as Fortis Hospitals.

Key financial and operational highlights for FY10:

- Operating Revenue stood at Rs 937.9 Cr, +49%. Consolidated Total Income at Rs. 987.9 Cr, recorded a growth of 48.4%.
- Consolidated PAT at Rs 69.5 Cr as against a profit of Rs 20.8 Cr in FY'09, a growth of 234%
- In order to fund its ambitious growth plans, Rs. 997 Cr was raised from equity shareholders on rights basis and the new shares along with detachable warrants were listed on the stock exchanges in first week of November 2009
- The Company acquired 10 hospitals from M/s Wockhardt Hospitals Ltd for Rs. 909 Cr in December 2009, thereby creating a Pan India footprint for the company.
- Four hospitals of the Fortis network were conferred the prestigious, "FICCI Healthcare Excellence" awards. The FICCI Healthcare Excellence Awards aim at recognizing organizations across India for their contributions to healthcare services to masses; commemorate the increased efficiency and improved performance of healthcare sector and honour those who have resolved key challenges faced by Indian healthcare industry.
- The company has restarted the 414 bedded Kolkata project and the Mulund expansion plan which are expected to be completed by Q3FY2011. Our hospital project at Shalimar Bagh, New Delhi, has been completed and is ready for OPD and IPD services pending the receipt of some statutory approvals. The flagship 1000 bedded Gurgaon hospital project is on track and the hospital is expected to be commissioned in Q4FY2011. In addition, the

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company commenced work on six more Greenfield projects during the year, which are running as per schedule.

Network hospitals:

The Network revenues for the year grew by 64% and stood at Rs. 1214 Cr. Network revenues for the quarter stood at Rs. 306.1 Cr, a growth of 47%. The hospitals across the network performed over 39,000 cardiac procedures, over 3,000 Neurological and over 7,000 orthopaedic procedures.

Fortis Clinique Darné hospital in Mauritius continues to show good growth and performed a record number of orthopaedics, cardiology and urology procedures and the patient footfalls in the IPD and OPD areas of the hospital touched new highs.

In order to fund the recent and future acquisitions, the company successfully concluded the issuance of USD 100 Million Foreign Currency Convertible Bonds in the ensuing month.

Commenting on the results, Mr. Shivinder M Singh, MD, Fortis Healthcare, said, "We are pleased with our continued strong financial performance in the year gone by. With our strong pan-India presence and scale in core specialties, our focus remains on superior patient care and our growth strategy is paying rich dividends, both financially and in the quality of clinical outcomes. We are committed to excellence in healthcare and our commitment to the healthcare business is for the long term – we are here to stay."

About Fortis Healthcare Limited

Fortis Healthcare Limited is committed to clinical excellence and patient-centric healthcare, which is manifest in hospital design, patient services, medical programmes and the compassionate approach of medical and non-medical hospital staff. Currently, the Fortis network has an over 12000 bed capacity across 68 hospitals in seven countries. Fortis commissioned its first hospital in 2001 at Mohali, near Chandigarh, and has expanded its Indian operations to 46 properties (including 10 projects) in 16 cities across 12 states.

The 2010 acquisition of a strategic stake in Parkway Holdings Limited makes Fortis Asia's largest private healthcare network, now with a presence in Brunei, China, India, Malaysia, Mauritius, Singapore and the UAE. The Fortis network has a large number of international accreditations, including seven JCI (Joint Commission International) and six



NABH (National Accreditation Board for Hospitals) certifications. The network's capability covers multi-speciality hospitals and super-speciality centres that provide tertiary and quaternary healthcare to patients in the major medical specialities.

For more information, please visit our website at: www.fortishealthcare.com

DISCLAIMER

This press release may contain forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements.

The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this press release, without obligation to notify any person of such revision or changes.

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Fortis Healthcare Ltd.

For Fortis Healthcare Ltd

Authorized Signatory