

**Fortis Healthcare Limited**

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FHL/SEC/STEX/RR/2015-16

August 6, 2015

The National Stock Exchange of India Ltd.
Corporate Communications Department
"Exchange Plaza", 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051
Scrip Symbol: FORTIS

BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Scrip Code:532843

Sub: Outcome of Board Meeting

Dear Sirs,

This is to inform you that the Board of Directors of the Company at its meeting held today, *inter-alia*, considered and approved the following:

- (i) 'Unaudited Consolidated and Standalone Financial Results of the Company for the quarter ended June 30, 2015;
- (ii) Designating Mr. Bhavdeep Singh, Chief Executive Officer of the Company as Key Managerial Personnel with immediate effect;
- (iii) Convening of 19th Annual General Meeting of the Company on Wednesday, September 23, 2015 at 12.00 Noon at PHD Chamber of Commerce and Industry, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi – 110 016;
- (iv) Closure of Register of Members and Share Transfer Books of the Company from Wednesday, September 16, 2015 to Wednesday, September 23, 2015 (both days inclusive) for the purpose of Annual General Meeting; and
- (v) Subject to the approval of the shareholders:
 - (a) Re-appointment of Mr. Harpal Singh, Non-Executive Director of the Company, who is liable to retire by rotation,
 - (b) Re-appoint of Mr. Malvinder Mohan Singh, Executive Chairman of the Company, for a period of three years, w.e.f. April 1, 2015;



FORTIS HEALTHCARE LIMITED

Regd. Office: Escorts Heart Institute and Research Centre, Okhla Road, New Delhi - 110 025 (India)
Tel: +91 11 2682 5000, Fax: +91 11 4162 8435, CIN: L85110DL1996PLC076704

- (c) Re-appointment of Mr. Shivinder Mohan Singh, Executive Vice Chairman of the Company, for a period of three years, w.e.f. November 13, 2015, and
- (d) Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as the Statutory Auditors of the Company.

Please find enclosed 'Un-audited Consolidated and Standalone Financial Results' of the Company and 'Limited Review Report' thereon for the quarter ended June 30, 2015.

A Copy of the Press release being issued is also enclosed.

This is for your information and records please.

Thanking you,

Yours Faithfully
for Fortis Healthcare Limited


Rahul Ranjan
Company Secretary
ICSI Membership: ACS17035

FORTIS HEALTHCARE LIMITED
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Part I

Particulars	Consolidated				Standalone			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30-Jun-15 (Unaudited)	31-Mar-15 (Audited) (Refer note 2)	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)	30-Jun-15 (Unaudited)	31-Mar-15 (Audited) (Refer note 2)	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)
1. Income from operations	103,984	104,946	100,940	408,863	15,036	15,145	14,784	59,578
2. Other operating income	945	1,427	1,127	5,150	385	287	328	1,486
3. Total income	104,929	106,373	102,067	414,013	15,421	15,432	15,112	61,064
4. Expenditure								
(a) Cost of material consumed	24,205	23,577	24,623	94,933	3,834	3,577	3,984	14,730
(b) Employees benefit expenses	20,229	20,169	21,473	84,207	4,211	4,340	4,544	18,245
(c) Other expenditure	55,443	58,491	53,495	221,495	11,186	11,185	10,730	42,957
Total	99,877	102,237	99,591	400,635	19,231	19,102	19,258	75,932
5. Profit (+)/ Loss (-) from operations before other income, finance costs, depreciation and amortisation (3-4)	5,052	4,136	2,476	13,378	(3,810)	(3,670)	(4,146)	(14,868)
6. Other income	3,204	3,507	2,484	9,874	4,188	5,482	5,622	21,791
7. Exceptional gain (refer note 6)	8,725	-	191	33	-	-	265	265
8. Profit from operations before finance costs, depreciation and amortisation (5+6+7) (EBITDA)	16,981	7,643	5,151	23,285	378	1,812	1,741	7,188
9. Net depreciation/ impairment & amortisation expenses	5,465	6,097	6,392	28,279	576	622	898	2,713
10. Profit (+)/ Loss (-) from operations before finance costs (8-9)	11,516	1,546	(1,241)	(2,994)	(198)	1,190	842	4,475
11. Finance costs	3,182	3,730	3,901	15,334	1,472	1,863	2,058	8,063
12. Profit (+)/ Loss (-) from operations before tax (10-11) (including profit attributable to discontinuing operations, refer note 7)	8,334	(2,184)	(5,142)	(18,328)	(1,670)	(673)	(1,216)	(3,588)
13. Tax expense	841	398	436	626	-	-	-	(197)
14. Net Profit (+)/ Loss (-) from ordinary activities after tax (12-13)	7,493	(2,582)	(5,578)	(18,954)	(1,670)	(673)	(1,216)	(3,391)
15. Less: Minority interest in profit	586	541	487	1,374	-	-	-	-
16. Add: Share in profit of associate companies	1,821	1,370	1,485	5,958	-	-	-	-
17. Net profit (+)/ Loss (-) after taxes, minority interest and share of profit of associates (14-15+16)	8,728	(1,753)	(4,580)	(14,370)	(1,670)	(673)	(1,216)	(3,391)
18. Paid-up equity share capital (Face Value ₹10 per Share)	48,288	48,281	46,279	46,281	46,288	46,281	46,279	46,281
19. Reserves excluding revaluation reserves				358,482				321,671
20. Earnings per share (excluding exceptional items)	0.00	(0.38)	(1.03)	(3.11)	(0.36)	(0.15)	(0.32)	(0.79)
:- Basic								
:- Diluted	0.00	(0.38)	(1.03)	(3.11)	(0.36)	(0.15)	(0.32)	(0.79)
Part II								
A. Particulars of Shareholding								
1. Public shareholding - No of shares	132,730,746	132,651,466	132,634,166	132,651,466	132,730,746	132,651,466	132,634,166	132,651,466
- Percentage of shareholding	28.87%	28.66%	28.66%	28.66%	28.87%	28.66%	28.66%	28.66%



Region	Quarter ended			Year ended
	30-Jun-15	31-Mar-15	30-Jun-14	
India	102,767	101,725	96,421	392,968
Outside India*	2,162	4,648	5,646	21,045
Total	104,929	106,373	102,067	414,013

* Includes revenue relating to discontinuing operations (see note 7 below).

4. Other income includes interest income, foreign exchange fluctuation gain, profit on sale of assets, profit on sale of investments, forward cover premium amortization and miscellaneous income, whichever is relevant for the period.

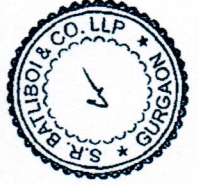
5. A) In case of one of the subsidiary ("Escorts Heart Institute and Research Centre Limited"), that was formed after amalgamation of Escorts Heart Institute and Research Centre (EHIRC), Delhi Society with EHIRC, Chandigarh Society and thereafter registration of EHIRC, Chandigarh Society as a company:

a) Delhi Development Authority (DDA) had terminated the lease deeds and allotment letters relating to land parcels on which hospital of one of the subsidiary company exists. Consequent to termination DDA issued show cause notice and initiated eviction proceedings against the subsidiary company. Both these matters are currently pending in various courts of law. Based on the experts' opinions, management is confident that subsidiary company will be able to suitably defend the termination order and eviction proceedings and accordingly considers that no adjustments are required to the financial result.

b) Further, the subsidiary company also has open tax demands of ₹ 7,728 lacs (after adjusting ₹ 3,864 lacs for which the Company has a legal right to claim from erstwhile promoters and ₹ 11,376 lacs of an escrow account which was maintained out of sale consideration payable by the Company to the erstwhile promoters) for relevant assessment years. During the previous year, the Commissioner of Income Tax (Appeals) decided the case in favour of the subsidiary company.

c) In relation to the order of honorable High Court of Delhi relating to provision of free treatment/ beds to poor, Directorate of Health Services, Government of NCT of Delhi, (DHS) appointed a firm to calculate "unwarranted profits" arising to it due to non-compliance. The special committee of DHS stated that before giving a formal hearing to the hospital, a formal intimation shall be given regarding the recoverable amount as per calculation of the appointed firm, which as per their method of calculations amounts to ₹ 73,266 lacs, seeking hospital's comments and inputs if any. The company has responded to such intimation explaining errors and objections to the calculations and is awaiting a formal hearing in the matter with the DHS. Based on its internal assessment and advice from its counsels on the basis of the documents available, management of the group believes that it is in compliance of conditions of free treatment and free beds to the poor and does not anticipate any liability after proper hearing with DHS. No notice of hearing has since been received till date.

B) One of the subsidiary, ("Hiranandani Healthcare Private Limited"), had received an Order from Navi Mumbai Municipal Corporation (NMMC) under Bombay Nursing Home Registration Act, 1949, for certain alleged contravention of the provisions of the Act and to cancel the registration of the Hospital and immediately cease its operations. The subsidiary filed writ petition with Bombay High Court (HC) that it is ultra vires and contrary to principles of Natural Justice HC stayed the order and restrained NMMC from taking any steps to interfere or obstruct the functioning. Despite above order, NMMC had again issued another Order to submit original certificate of registration of the subsidiary. The subsidiary had filed civil application in the Writ Petition seeking leave of HC to amend the Writ Petition to include grounds of challenging the new Order as well which were pending before the HC.



Subsequently on July 3, 2015, NMMC communicated to the subsidiary that it has cancelled its earlier order of cancellation of the hospital registration. On that basis, the subsidiary has withdrawn its petition with the HC. The HC has also disposed off the petition vide order dated July 13, 2015.

6. Exceptional items included in the above consolidated financial results includes:

Particulars	(₹ in lacs)			
	Quarter ended June 30, 2015	Quarter ended March 31, 2015	Quarter ended June 30, 2014	Year ended March 31, 2015
a) Gain on sale of investment in Radlink-Asia Pte Limited ("Radlink") [Refer note 7 (a)]	7,844	-	-	-
b) Gain on sale of investment in Fortis Healthcare Singapore Pte Limited ("FHS") [Refer note 7 (b)]	881	-	-	-
c) Gain on sale of net assets related to Mohali clinical establishment to Escorts Heart and Super Speciality Hospital Limited, one of the subsidiaries of Religare Health Trust ("RHT")	-	-	191	191
d) Loss on dissolution of partnership firm Fortis Cauvery	-	-	-	(158)
Net exceptional items	8,725	-	191	33

In continuance of Group's strategy of Asset light model, during the quarter ended June 30, 2014, the Company has entered into an agreement with Escorts Heart and Super Speciality Hospital Limited ("EHSSHL"), a subsidiary of RHT, for transfer of net assets relating to the Mohali Clinical Establishment (in Punjab) to EHSSHL. Such transaction has resulted in net gain of ₹ 191 lacs (net of unrealised gain of ₹ 74 lacs pertaining to the Company's share in RHT) and ₹ 265 lacs in the consolidated and standalone results respectively and has been included as an exceptional item during the quarter ended June 30, 2014.

During the previous year, one of the subsidiary of the Company, Fortis Cancer Care Limited (formerly known as Fortis Health Management (South) Limited) entered into a Memorandum of Understanding (MOU) to dissolve the partnership firm, of which subsidiary Company was a partner. Accordingly, the subsidiary company's share of loss arising due to this has been shown as an exceptional item during the previous year.

7. a) Discontinuing of operations relating to Radlink-Asia Pte Limited, Singapore ("Radlink")

During the previous year, Fortis Healthcare International Pte Limited (FH IPL), a wholly owned subsidiary of the Company announced its decision to divest its 100% shareholding in Radlink.

The transaction was completed during the current quarter on May 12, 2015 post approvals by the shareholders of Radlink and other regulatory authorities. The investment was sold to Fullerton Healthcare Group Pte. Limited for a consideration of SGD 111 million. Accordingly, assets and liabilities of Radlink do not form part of the consolidated assets and liabilities of the Company w.e.f. May 12, 2015. Such deconsolidation resulted in a net gain of ₹ 7,844 lacs and is included as an exceptional item in the current quarter.



The revenue and expenses in respect of the activities attributable to above discontinuing operations included in the consolidated financial results are as follows:

Particulars	Quarter ended			Year ended	
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015	March 31, 2015
Total revenue	1,062	2,973	3,677	13,546	13,546
Total expenditure	934	2,699	2,849	11,449	11,449
Profit before tax	128	274	828	2,097	2,097
Tax expenses	27	172	-	172	172
Profit after tax	101	102	828	1,925	1,925

b) Discontinuing of operations relating to Fortis Healthcare Singapore Pte Limited ('FHS')

During the previous year, Fortis Healthcare International Pte Limited (FHPL), a wholly owned subsidiary of the Company announced its decision to divest 100% shareholding in FHS which holds and operates Fortis Surgical Hospital to Concord Medical Services (International) Pte Limited for SGD 55 million.

The transaction was concluded in current quarter on April, 7 2015. Accordingly, assets and liabilities of FHS do not form part of the consolidated assets and liabilities of the Company w.e.f. April 7, 2015. Such deconsolidation resulted in a net gain of ₹ 881 lacs and is included as an exceptional item in the current quarter.

The revenue and expenses in respect of the activities attributable to above discontinuing operations included in the consolidated financial results are as follows:

Particulars	Quarter ended			Year ended	
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015	March 31, 2015
Total Income	-	879	1,196	4,072	4,072
Total expenditure	-	3,161	3,401	13,303	13,303
Profit before tax	-	(2,282)	(2,205)	(9,231)	(9,231)
Tax expenses	-	-	-	-	-
Profit after tax	-	(2,282)	(2,205)	(9,231)	(9,231)

8. During the current quarter, as per the agreed issue terms, the Company has redeemed on due date the outstanding USD 100 million 5% Foreign Currency Convertible Bonds (FCCBs) listed on the Luxembourg stock exchange.



9. As permitted, the Group has elected to present earnings before interest, tax, depreciation/ impairment and amortisation (EBITDA) as a separate line item in its financial statements and as required by clause 41 to the listing agreement to use the classifications as per financial statement, the Group has shown the EBITDA as a separate line item in the above financial results. In its measurement, the Group does not include depreciation/impairment and amortisation expenses, finance costs and tax expenses.

10. The previous periods/ year figures have been regrouped and recasted, wherever considered necessary.

Date: August 6, 2015
Place: Gurgaon



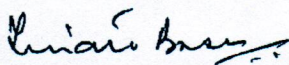
For and on behalf of the Board of Directors

Malvinder Mohan Singh
Malvinder Mohan Singh
Executive Chairman

To
The Board of Directors
Fortis Healthcare Limited

1. We have reviewed the accompanying statement of unaudited financial results of Fortis Healthcare Limited ('the Company') for the quarter ended June 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E



per Tridibes Basu
Partner
Membership Number: 017401

Place: Gurgaon
Date: August 6, 2015

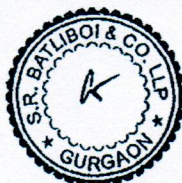


Limited Review Report

To

**The Board of Directors
Fortis Healthcare Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Fortis Group comprising Fortis Healthcare Limited ('the Company'), its subsidiaries, joint ventures and associates (together, 'the Fortis Group'), for the quarter ended June 30, 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. a) We did not review the financial results of certain overseas subsidiaries whose financial results, prepared under Singapore Financial Reporting Standards ('SFRS'), in the aggregate, reflect total assets of Rs. 54,355.87 lacs as at June 30, 2015 and total revenues of Rs. 2,345.19 lacs for the quarter then ended. The financial results of these subsidiaries have prepared in accordance with SFRS and have been reviewed by other auditors who have submitted their review conclusions, prepared under generally accepted auditing standards of their respective countries, to the management of the respective companies, copies of which have been provided to us by the Company. Further, we did not review the financial results of certain overseas associates whose financial information, prepared under International Financial Reporting Standards ('IFRS'), in the aggregate reflect net profits of Rs. 304.09 lacs, being the proportionate share of Fortis group, for the quarter ended June 30, 2015. The financial results of these associates have been prepared by the management, and our conclusion is based solely on the management certified accounts. The management of the Company has converted these financial results of the Company's subsidiaries and associates to accounting principles generally accepted in India, for the purpose of preparation of the Company's consolidated financial results under accounting principles generally accepted in India. Our conclusion, thus insofar it relates to amounts included in respect of these subsidiaries and associates, is based solely on the reports of other auditors or management certified accounts under the accounting policies generally accepted in respective countries and our review of the conversion process followed by the management on a test basis. Our conclusion is not qualified in respect of this matter.
- b) We did not review the financial results of certain subsidiaries, whose financial results prepared under the generally accepted accounting principles accepted in India, reflect total assets of Rs. 58,775.06 lacs as at June 30, 2015 and total revenues of Rs. 1,925.13 lacs for the quarter then ended. These financial results have been reviewed by other auditors whose reports have been furnished to us, and our conclusion is based solely on the report of other auditors. We also did not review the financial results of certain subsidiaries, whose financial results prepared under the generally accepted accounting principles accepted in India, reflects total assets of Rs. 13,835.68 lacs as at June 30, 2015 and total revenues of Rs. 1,608.00 lacs for the quarter then ended. These financial results have been prepared by the management, and our conclusion is based solely on the management certified accounts. Our conclusion is not qualified in respect of this matter.



S.R. BATLIBOI & CO. LLP

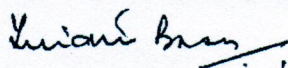
Chartered Accountants

- c) We did not review the financial results of certain joint ventures, whose financial results reflect total assets of Rs. 2,350.75 lacs as at June 30, 2015 and total revenue of Rs. 1,087.87 lacs, being the proportionate share of Fortis Group, for the quarter then ended. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion is based solely on the report of other auditors. We also did not review the financial results of certain joint ventures, whose financial results reflect total assets of Rs. 97.84 lacs as at June 30, 2015 and total revenues of Rs. Nil, being the proportionate share of Fortis Group, for the quarter then ended. These financial results has been prepared by the management, and our conclusion is based solely on the management certified accounts. Our conclusion is not qualified in respect of this matter.
- d) We did not review the financial results of certain associates, whose financial results reflect net profits of Rs. 304.09 lacs, being the proportionate share of Fortis Group, for the quarter ended June 30, 2015. These financial results have been prepared by the management, and our conclusion is based solely on the management certified accounts. Our conclusion is not qualified in respect of this matter.
4. Attention is drawn to notes 5A(a) and 5A(b) to the financial results, regarding matters relating to tax demands and termination of certain land leases allotted by Delhi Development Authority (DDA), respectively against one of the subsidiary ("Escorts Heart Institute and Research Centre Limited") more fully described therein. Based on the advice given by the external legal counsel, no provision /adjustment has been considered necessary by the Group in this regard in the consolidated financial results. Our opinion is not qualified in respect of the aforesaid matters.
5. Attention is drawn to note 5A(c) to the financial results, regarding non-compliance with order of Honorable High Court of Delhi in relation to provision of free treatment/beds to poor by one of the subsidiaries ("Escorts Heart Institute Research Centre Limited"), more fully described therein. Based on legal opinion, no provision/ adjustment has been considered necessary by the Group in this regard in the consolidated financial results. Our opinion is not qualified in respect of the aforesaid matter.
6. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E



per Tridibes Basu

Partner

Membership Number: 017401

Place: Gurgaon

Date: August 6, 2015



PRESS RELEASE

FORTIS TURNS IN STRONG NUMBERS FOR Q1, FY 2015-16

GROUP CONSOLIDATED NET PROFIT (PATMI) AT RS 87 CR VERSUS LOSS OF RS 46 CR IN CORR QTR
CONSOLIDATED INDIA BUSINESS REVENUE AT RS 1028 CR UP FROM RS 964 CR IN THE CORR QTR, L Yr
CONSOLIDATED INDIA BUSINESS EBITDAC AT RS 167 Cr, UP 23% OVER THE CORR QTR, L Yr
OPERATING MARGINS AT 16.2%, UP FROM 14% IN THE CORR QTR, L Yr

Gurgaon, August 6, 2015: Fortis Healthcare Ltd. (Fortis), India's leading healthcare delivery Company, today, announced its consolidated results for the quarter ended June 30, 2015 (Q1FY16)

India Business - Key Highlights for the Quarter (Q1FY16)

- **The CEO position at Fortis has been closed with the appointment of Mr. Bhavdeep Singh who took charge on July 24, 2015.**
- Consolidated India Business Revenues were at Rs 1,028 Cr versus Rs 964 Cr in the corresponding quarter, last year. Operating EBITDAC (EBITDA before net business trust costs) was up substantially at Rs 167 Cr, +23%; representing a 16.2% margin versus a 14% margin in the corresponding previous quarter.
- India hospital business revenues were at Rs 839 Cr as compared to Rs 787 Cr in the corresponding previous quarter. Operating EBITDAC was at Rs 123 Cr, a healthy growth of 26% over the corresponding quarter last year; representing a margin of 14.7% against a margin of 12.5% in the corresponding quarter of the previous year.
- The India diagnostics business recorded robust operating margins of 23% at Rs 43 Cr, a growth of 17% over the corresponding quarter. This compares favourably with the 20.9% margin in the corresponding previous quarter. Net revenues stood at Rs 189 Cr versus Rs 177 Cr in the corresponding previous quarter.
- The company continued to maintain a healthy balance sheet. The net debt of the company as of June 30, 2015 stood at Rs 622 Cr representing a net debt to equity of 0.13x as compared to 0.25x as of March 31, 2015.
- The new Corporate advertising campaign "Hands of Hope" featuring the substantial clinical capability of Fortis Doctors and their adeptness to handle the greatest medical complexities, including rare and difficult cases of paediatric heart transplants, has tugged at the heart strings of Indians. The pan India campaign released on Television, in print, outdoor and digital media has drawn widespread applause and went viral on You-tube attracting an unprecedented 1.16 Mn hits, so far. The numbers are growing and it is our hope that more and more patients suffering from serious ailments find the right medical solutions at Fortis. Our endeavour is to keep hope alive!

*EBITDAC refers to EBITDA before net business trust costs

Reported Group Financial Highlights for Q1FY16

The reported results for Q1FY16 are not comparable to the corresponding previous period due to progressive divestments of the Company's international businesses namely RadLink Asia, Singapore and Fortis Surgical Hospital Singapore; the divestments of both being completed in Q1FY16.

- Consolidated Group Revenues for Q1FY16 were at Rs 1049 Cr versus Rs 1021 Cr in the previous quarter.
- Consolidated Profit after Tax and after Minority Interest and share in associates (PATMI) stood at Rs 87 Cr versus Rs (46) Cr in Q1FY15. The significant improvement in PATMI was largely the result of the net gain arising from the divestment of RadLink, Singapore and Fortis Surgical Hospital, Singapore during the quarter.

Welcoming Bhavdeep, Malvinder Singh, Executive Chairman and Shivinder Singh, Executive Vice Chairman, Fortis Healthcare Ltd., said, "We are delighted to have Bhavdeep join as CEO. He is no stranger to Fortis and has had a successful previous innings with the Company. Bhavdeep brings continuity to the role and a comprehensive understanding of the business, its culture, value system, people and processes. He is deeply aligned with the Fortis priorities and has already immersed himself in the role. We wish him all success!"

Commenting on the results, Mr Shivinder Singh, said, "Our focus on our key operating levers is continuing to reflect in the efficiencies we are deriving from our operations. The main concentration is on delivering Medical Excellence and providing outstanding Patient Care. As both these pillars continue to evolve with the greatest regard for empathy and a positive attitude of service with humility, Brand Fortis will become stronger and the bond and trust that we enjoy with our patients and the community will only strengthen."

In line with its stated strategy to focus on India, the Company during the quarter completed the last of its international divestments .i.e. RadLink and Fortis Surgical Hospital in Singapore. Both these business were divested for a sale consideration of SGD 166 Mn in total.

The Company also successfully redeemed USD 100 Mn Foreign Currency Convertible Bonds (FCCBs) issued in 2010. The redemption was made from the Company's; existing cash proceeds. With this the Company has further strengthened its Balance Sheet with net debt of the Company as on 30 June 2015 at Rs 622 Cr and representing a net debt to equity ratio of 0.13x times (as compared to 0.25x as on March 31, 2015).

Key Highlights - Hospital Business

- The Average Revenue Per Occupied Bed (ARPOB) for the hospital business during the quarter stood at Rs 1.4 Cr an increase of 14% over the corresponding quarter. The Average Length Of Stay (ALOS) improved to 3.53 days from 3.72 days while the occupancy during the quarter stood at 70% versus 71% in the corr previous quarter.

- During the course of FY2015, Both the company's startup facilities i.e. FMRI, Gurgaon and Fortis Ludhiana continued to witness robust growth and improved operating profitability (EBITDAC). Revenue at FMRI grew 20% to reach Rs 97 Crs while Ludhiana recorded strong growth of 34% in its revenue.
- During the quarter, Fortis continued to demonstrate clinical excellence across specialities and facilities. Some of the distinctive medical cases included:
 - The most recent case of heart transplant for a 22 year old man, at Fortis Mulund, Mumbai. This made history as it was the first heart transplant to take place in Mumbai after 47 years. With this and our other hospitals Fortis Malar in Chennai and Fortis Escorts, in New Delhi we have so far performed over 50 heart transplants, the largest number done by any hospital network in Asia.
 - An emergency open heart surgery on an 18-hour new born baby, the youngest reported case in the country till date. The surgery was performed at the Fortis Escorts Heart Institute (FEHI), New Delhi by Dr K. S. Iyer, Executive Director- Paediatric & Congenital Heart Diseases and his team of doctors.
 - In a rare case requiring a coordinated multi-disciplinary effort at Fortis Hospital Noida, a battery of doctors including Neuro, Cardiothoracic and Trauma surgeons, saved the life of a 27-year-old construction worker following a marathon six hour surgery. The patient had met with a ghastly fall at a construction site and his chest and neck had been pierced by iron rods, badly damaging his heart and lungs.
 - A team of doctors led by Dr Vijay Agarwal, Chief Paediatric Cardiovascular Surgeon, and Dr Swati Garekar, Paediatric Cardiologist, created history at Fortis Mulund, Mumbai by using the three-dimensional printing technology to build a 3D model of an infant's heart. This is the first time that 3D printing has been used innovatively in India to plan a complex miniature heart surgery.
 - A team of doctors at Fortis Hospital, Noida, performed a unique facial surgery to enlarge the opening of the patient's mouth so that he could ingest food normally. Chronic tobacco usage (chewing *gutka*) had led to the condition where he was unable to open his mouth beyond 1.1 cm as against the normal 3.5 to 4 cms. The surgery was led by Dr Rohit Chandra, Sr. Consultant Facio-Maxillary Surgeon – Department of Plastic, Reconstructive and Aesthetic Surgery.
 - A team of doctors led by Dr Aparna Jaswal, Senior Consultant - Cardiac Pacing and Electrophysiology at Fortis Escorts Heart Institute, conducted an unusual heart surgery by implanting a pacemaker in the lower abdominal cavity of a 68-year-old woman. The lady was a second time cancer survivor, a rare reported case.
 - Doctors at Fortis Hospital, Mulund, created history by successfully placing a bio-absorbable stent in the heart of a nine-year-old girl, the youngest patient to undergo an angioplasty procedure. The procedure was used to correct Familial Hypercholesterolemia a rare genetic disorder (afflicting 1 in 5,00,000 individuals) which results in heavily elevated cholesterol levels.
 - Dr Shallu Kakkar, Principal Consultant, Gynaecology & Obstetrics, Fortis Escorts Hospital, Jaipur, led a team of doctors to operate upon a pregnant lady suffering from large bilateral dermoid ovarian cysts (8 and 10cm in Dia), The cysts were impacting both ovaries. The doctors then and helped her to deliver a healthy child.

- An Iraqi man's cancerous tumour weighing 5.6 kg was removed surgically at the Fortis Memorial Research Institute, Gurgaon. The large malignant tumour behind his left thigh was ulcerated and bled profusely. The Surgical Oncology team at FMRI, led by Dr Vedant Kabra, Director - Surgical Oncology and Dr Pushpinder Gulia, Consultant - Surgical Oncology, conducted the limb preserving surgery.
- A six-year-old child from Iraq with rare deformities in his legs was able to walk on his own for the first time after an unconventional and complex non-surgical technique, called the Ilizarov soft tissue correction, was successfully used by Dr Sachin Bhonsle, Consultant Orthopaedic Surgeon, at Fortis Hospital, Mulund, Mumbai.
- Doctors at the Fortis Flt Lt. Rajan Dhall Hospital, Delhi gave a new lease of life to a 70-year-old man from Manipur by successfully treating him for 99% LAD heart blockage (the biggest vessel of the heart). They subsequently operated on him for a malignant colon tumour. The multi-disciplinary team of treating doctors included Dr Ripen Gupta and Dr Randeep Wadhawan from the Cardio Sciences and the Gastro Sciences teams respectively in conjunction with the Critical Care team.

Key Highlights - Diagnostics Business

- The lab medicine .i.e. the pathology business contributed 84% to total revenues and grew 13% over the previous quarter. The imaging business contributed 10% to total revenues and witnessed a decline of approx. 21% largely as a result of the rationalization of unprofitable laboratories. Clinical Trial, Wellness and the International segment revenues contributed 6% to overall revenues.
- SRL performed over 3.57 million accessions in the quarter in both the Pathology and Radiology segments; a growth of 5% over the corresponding previous quarter.
- SRL continued to rationalise its laboratory and collection centre network; adding 6 new laboratories and 36 collection centers while rationalising its portfolio with the closure of 4 laboratories and 216 collection centers respectively
- As of June 30, 2015, SRL had a network of 266 labs and over 6,500 collection points.

Awards & Recognitions

- Fortis Healthcare received the prestigious Golden Globe Tigers Award in the 'Best Patient Safety Initiative' category as it successfully adopted and implemented the World Health Organization's Surgical Safety Checklist (SSCL) for patient safety and risk minimization, in the operating room. The awards were announced at an event in Kuala Lumpur recently.
- Fortis Healthcare won the Corporate Live Wire Innovation & Excellence 2015 Award in the Healthcare Delivery category. Fortis was feted for having identified "Innovation" as one of its core values and for striving to further it by continuously improving and innovating to exceed expectations; adopting a "can-do" attitude and challenging itself continuously to do things better and differently.
- Fortis Escorts Heart Institute, New Delhi, received the prestigious ICICI Lombard and CNBC India Healthcare TV 18 Awards 2014-15, for the Best Single Specialty Hospital in Cardiology

for the third year in succession. The award named FEHI as the winner among tertiary care institutes and was recognized as a center of excellence in the focused single discipline of cardiology.

- Fortis Escorts Heart Institute (FEHI), New Delhi, was awarded the prestigious Golden Globe Tigers Award for their Critinext initiative in the category of 'Innovation in Quality of Service Delivery' at an event held in Kuala Lumpur, Malaysia, recently. Critinext was selected for its innovative e-ICU model that provides intensive care beyond boundaries.

About Fortis Healthcare Limited

Fortis Healthcare Limited is a leading integrated healthcare delivery service provider in India. The healthcare verticals of the company primarily comprise hospitals, diagnostics and day care specialty facilities. Currently, the company operates its healthcare delivery services in India, Dubai, Mauritius and Sri Lanka with 54 healthcare facilities (including projects under development), approximately 10,000 potential beds and 266 diagnostic centres.

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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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