



Fortis Healthcare Limited
Support Office:
Tower A, Unitech Business Park,
Block - F, South City 1, Sector - 41,
Gurgaon, Haryana - 122001 (India)
Tel : 0124 492 1021
Fax : 0124 492 1041
Ambulance : 105010
E-mail : secretarial@fortishealthcare.com
Website : www.fortishealthcare.com

FHL/SEC/STEX/RR/2017-18

August 4, 2017

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 the Board Meeting

Dear Sir(s),

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:

1. Un-Audited Financial Results and Limited Review Report of the Company for the quarter ended on June 30, 2017;
2. Recommendation for appointment of Mr. Harpal Singh, Director of the Company, liable to retire by rotation at the ensuing Annual General Meeting, subject to the approval of the shareholders;
3. In-principle approval to enable the Company for raising of funds upto Rs. 5000 crore, subject to the approval of the shareholders and other regulatory approvals; and
4. Convening of 21st Annual General Meeting of the Company on Tuesday, September 26, 2017 at 12.00 Noon at National Institute of Pharmaceutical Education and Research Mohali, Sector 67, SAS Nagar, Mohali - Punjab-160062.

Further, pursuant to Section 167 of Companies Act, 2013, Mr. Sunil Godhwani (DIN: 00174831) has vacated his office as Director of the Company with immediate effect for not attending any of the Board meetings held during a period of previous twelve months.

Further, for similar reasons he also vacates the office as Director from one of the subsidiaries of the Company i.e. SRL Limited.



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Copy of the Un audited Financial Results, Limited Review Report and press release being issued in this regard is attached for your reference and records.


The Board Meeting commenced at 1030 Hours and concluded at 1530 Hours.

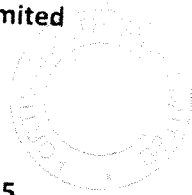
This is for your information and records please.

Thanking you,

Yours faithfully,

For Fortis Healthcare Limited


Rahul Ranjan
Company Secretary
Membership No.: A17035



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF FORTIS HEALTHCARE LIMITED

1. We have reviewed the accompanying Consolidated Unaudited Financial Results ('Consolidated Results') of **FORTIS HEALTHCARE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profit / (loss) of its joint venture and associates for the quarter ended 30 June, 2017 included in the accompanying Statement of Standalone and Consolidated Unaudited Financial Results ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

This Consolidated Results included in the Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Consolidated Results included in the Statement based on our review.

2. We conducted our review of the Consolidated Results included in the Statement 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 Consolidated Results included in the Statement are free of material misstatement. A review is limited primarily to inquiries of Parent's 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. The Consolidated Results included in the Statement includes the results of the following entities
 - a. Fortis Healthcare Limited (the Parent Company)
 - b. Fortis Hospitals Limited ("FHsL") (wholly owned subsidiary of the Parent Company) and results of its subsidiaries and joint ventures:
 - i. Birdie & Birdie Realtors Private Limited (wholly owned subsidiary of FHsL)
 - ii. Fortis C-Doc Healthcare Limited (joint venture of FHsL)
 - iii. Fortis Health Management (East) Limited (wholly owned subsidiary of FHsL)
 - iv. Fortis Cancer Care Limited ("FCCL") (wholly owned subsidiary of FHsL) and the results of its subsidiary Lalitha Healthcare Private Limited
 - v. Fortis Cauvery (joint venture of FCCL)
 - vi. Fortis Malar Hospitals Limited (subsidiary of FHsL) and the results of its wholly owned subsidiary Malar Stars Medicare Limited.
 - vii. Fortis Emergency Services Limited (subsidiary of FHsL)



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- viii. Stellant Capital Advisory Services Private Limited (wholly owned subsidiary of FHsL) and the results of its wholly owned subsidiary Religare Health Trust Trustee Manager Pte Limited.
 - ix. Fortis Global Healthcare (Mauritius) Limited (wholly owned subsidiary of FHsL w.e.f 4 October, 2016)
 - c. Escorts Heart Institute and Research Centre Limited ("EHIRCL") (wholly owned subsidiary of the Parent Company) and results of its subsidiaries and associate:
 - i. Fortis Health Staff Limited (subsidiary of EHIRCL)
 - ii. Fortis Asia Healthcare Pte. Limited (wholly owned subsidiary of EHIRCL) and the results of its wholly owned subsidiary Fortis Healthcare International Pte. Limited ("FHIPL")
 - iii. Radlink Asia Pte. Limited (wholly owned subsidiary of FHIPL) and the results of its subsidiaries and associates up to 12 May, 2015
 - iv. Fortis Healthcare Singapore Pte. Limited (wholly owned subsidiary of FHIPL) up to 05 April, 2015
 - v. Lanka Hospitals Corporation Plc (associate of FHIPL)
 - vi. Fortis Healthcare Middle East LLC (subsidiary of FHIPL)
 - vii. Mena Healthcare Investment Company Limited (subsidiary of FHIPL) and the results of its wholly owned subsidiary Medical Management Company Limited
 - viii. SRL Diagnostics FZ-LLC (wholly owned subsidiary of FHIPL) up to 07 July, 2016
 - d. SRL Limited ("SRL") (subsidiary of the Parent Company) and the results of its subsidiaries and joint venture entities :
 - i. SRL Diagnostics Private Limited (wholly owned subsidiary of SRL)
 - ii. SRL Reach Limited (wholly owned subsidiary of SRL)
 - iii. DDRC SRL Diagnostics Services Private Limited (joint venture of SRL)
 - iv. Super Religare Reference Laboratories (Nepal) Private Limited (joint venture of SRL)
 - v. SRL Diagnostics FZ-LLC (wholly owned subsidiary of SRL) with effect from 07 July, 2016
 - e. Hiranandani Healthcare Private Limited (subsidiary of the Parent Company)
 - f. Fortis Healthcare International Limited ("FHIL") (wholly owned subsidiary of the Parent Company) and results of its subsidiaries and associate:
 - i. Fortis Global Healthcare (Mauritius) Limited (wholly owned subsidiary of FHIL up to 3 October, 2016)
 - ii. Fortis Medicare International Limited (associate of FHIL)
 - iii. RHT Health Trust (previously known as Religare Health Trust) and its subsidiaries (associate of FHIL)
 - iv. Medical and Surgical Centre Limited (associate of FHIL)
 - g. Fortis La Femme Limited (wholly owned subsidiary of the Parent Company)
 - h. Fortis Hospotel Limited (subsidiary of the Parent Company) with effect from 13 October, 2016.
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Consolidated Results included in the Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. We draw attention to notes 6(a), 6(b) and 6(c) to the Statement which describe uncertainty related to the outcome of income tax assessments, arbitrations with regard to termination of certain land leases allotted by Delhi Development Authority (DDA), and matter related to non-compliance with the order of the Honorable High Court of Delhi in relation to provision of free treatment/beds to poor against one of the subsidiaries ("Escorts Heart Institute and Research Centre Limited"). Based on the advice given by external legal counsel, no provision/adjustment has been considered necessary by the Management in this regard in the Consolidated Results included in the Statement. Our report is not modified in respect of these matters.
6. We draw attention to note 7 to the statement, regarding matter relating to termination of Hospital lease agreement of one of the subsidiaries ("Hiranandani Healthcare Private Limited") by Navi Mumbai Municipal Corporation ('NMMC') vide order dated 18 January, 2017. Based on the advice given by external legal counsel, no provision/adjustment has been considered necessary by the Management in this regard in the Consolidated Results included in the Statement. Our report is not modified in respect of this matter.
7. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 173 lacs and Total comprehensive income of Rs. 173 lacs for the quarter ended 30 June, 2017, as considered in the consolidated results included in the Statement, in respect of 1 Joint Venture, whose interim financial results have not been reviewed by us.

These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our report on the consolidated results included in the Statement, in so far as it relates to the amounts and disclosures included in respect of the Joint Venture, is based solely on the report of the other auditor.

Our report on the consolidated results included in the Statement is not modified in respect of this matter.

8. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 1,271 lacs and Total comprehensive loss of Rs. 1,444 lacs for the Quarter ended 30 June, 2017, as considered in the consolidated results included in the Statement, in respect of 3 associates and 1 Joint venture, whose interim financial results have not been reviewed by us.

The interim financial results of associates and joint venture prepared under Singapore Financial Reporting Standards "SFRS" and Nepal Accounting Standard "NAS" respectively have been reviewed by other auditors whose reports have been furnished to us by the Management. The Management of the Parent Company has converted these financial results of the associates to accounting principles generally accepted in India (Indian Accounting Standards), for the purpose of the preparation of the Parent Company's Consolidated Results under accounting principles generally accepted in India (Indian Accounting Standards). Our report on the consolidated results included in the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates and joint venture, is based solely on the reports of the other auditors and our review of the conversion process followed by the Management.

Our report on the consolidated results included in the Statement is not modified in respect of these matters.

9. The consolidated results included in the Statement includes the interim financial results of 17 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 2,592 lacs for the quarter ended 30 June, 2017, and total profit after tax of Rs. 125 lacs and total comprehensive income of Rs. 1,212 lacs for the quarter ended 30 June, 2017, as considered in the consolidated results included in the Statement.



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The consolidated results included in the Statement also include the Group's share of profit after tax of Rs. 103 lacs and Total comprehensive income of Rs. 103 lacs for the quarter ended 30 June, 2017, as considered in the consolidated results included in the Statement, in respect of 2 joint ventures and 3 associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our report on the consolidated results included in the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in black ink, appearing to read "Rashim Tandon".

RASHIM TANDON
Partner
(Membership No. 095540)

Gururgam, 4 August, 2017
RT/JB/2017

Deloitte Haskins & Sells LLP

Chartered Accountants
7th Floor, Building 10, Tower B,
DLF Cyber City Complex,
DLF City Phase - II,
Gurugram - 122 002,
Haryana, India

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF FORTIS HEALTHCARE LIMITED

1. We have reviewed the accompanying Standalone Unaudited Financial Results ('Results') of **FORTIS HEALTHCARE LIMITED** ("the Company") for the quarter ended 30 June, 2017 included in the accompanying Statement of Standalone and Consolidated Unaudited Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

These Results included in the Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Results included in the Statement based on our review.

2. We conducted our review of the Results included in the Statement 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 Results included in the Statement are 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Results included in the Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



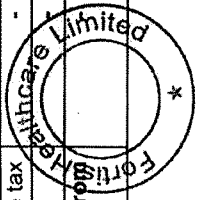
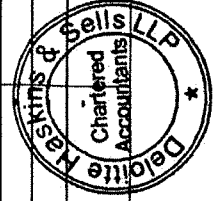
RASHIM TANDON
Partner
(Membership No. 095540)

Gurugram, 4 August, 2017
RT/JB/2017

FORTIS HEALTHCARE LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

(Rupees in lacs)

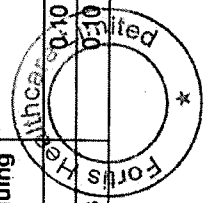
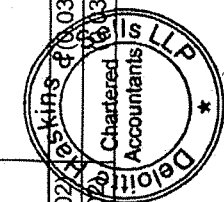
Particulars	Consolidated						Standalone			
	Quarter ended		Quarter ended		Year ended		Quarter ended		Year ended	
	30-Jun-17 Unaudited	31-Mar-17 Audited (Refer note 2)	30-Jun-16 Unaudited	31-Mar-16 Audited	30-Jun-17 Unaudited	31-Mar-17 Audited (Refer note 2)	30-Jun-16 Unaudited	31-Mar-16 Audited		
1. Income from operations	115,661	112,343	112,116	457,371	16,843	15,199	16,609	64,512		
2. Other income	5,761	3,607	3,299	16,600	3,822	4,091	4,675	16,920		
3. Total income (1+2)	121,422	115,950	115,415	473,971	20,665	19,290	21,284	81,432		
4. Expenses										
(a) Cost of material consumed	25,971	24,561	25,399	99,756	3,794	3,394	4,016	15,051		
(b) Employee benefits expenses	23,673	23,327	22,425	90,541	4,427	4,566	4,830	19,015		
(c) Finance costs	6,443	6,661	4,199	22,944	1,794	2,061	2,619	10,636		
(d) Hospital service fee	9,567	9,248	15,400	50,508	3,515	3,310	3,458	13,604		
(e) Professional charges to doctors	14,117	13,716	12,848	53,472	2,112	1,826	2,007	7,647		
(f) Reversal of derivative gain (refer note 12)	-	-	-	-	-	-	-	5,636		
(g) Net depreciation/ impairment & amortisation	5,899	6,301	4,756	22,218	687	750	621	2,662		
(h) Other expenses	33,721	33,591	29,781	127,806	4,368	4,798	4,438	18,214		
Total expenses	119,391	117,405	114,808	467,245	20,697	20,705	21,989	92,465		
5. Net profit / (loss) from continuing operations before share in profit/ (loss) of associates and joint ventures (3-4)	2,031	(1,455)	607	6,726	(32)	(1,415)	(705)	(11,033)		
6. Add : Share in profit / (loss) of associate companies and joint ventures (refer note 11)	1,512	410	2,206	48,606	-	-	-	-		
7. Net profit / (loss) before exceptional items and tax (5+6)	3,543	(1,045)	2,813	55,332	(32)	(1,415)	(705)	(11,033)		
8. Exceptional gain/ (loss) (refer note 8)	(57)	(77)	-	(164)	(57)	(90)	-	(373)		
9. Profit / (loss) before tax from continuing operations (7-8)	3,486	(1,122)	2,813	55,168	(89)	(1,505)	(705)	(11,406)		
10. Tax expense/ (credit)	1,225	2,630	287	7,240	15	(1,348)	-	(3,934)		
11. Net profit / (loss) for the period from continuing operations (9-10)	2,261	(3,752)	2,526	47,928	(104)	(157)	(705)	(7,472)		
12. Profit from discontinued operations before tax	-	-	-	-	-	-	-	-		
13. Tax expense of discontinued operations	-	-	-	-	-	-	-	-		
14. Net profit / (loss) for the period from discontinued operations (12-13)	-	-	-	-	-	-	-	-		



FORTIS HEALTHCARE LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

(Rupees In lacs)

Particulars	Consolidated						Standalone		
	Quarter ended		Year ended		Quarter ended		Year ended		31-Mar-17 Audited (Refer note 2)
	30-Jun-17 Unaudited	31-Mar-17 Audited (Refer note 2)	30-Jun-16 Unaudited	31-Mar-17 Audited	30-Jun-17 Unaudited	31-Mar-17 Audited (Refer note 2)	30-Jun-16 Unaudited	31-Mar-17 Audited	
15. Net profit / (loss) for the period (11+14)	2,261	(3,752)	2,526	47,928	(104)	(157)	(705)	(7,472)	
16. Profit/ (loss) from continuing operations attributable to:									
Owners of the Company	529	(6,783)	1,618	42,166					
Non Controlling Interest	1,732	3,031	908	5,762					
17. Profit/ (loss) from discontinuing operations attributable to:									
Owners of the Company	-	-	-	-					
Non Controlling Interest	-	-	-	-					
18. Other Comprehensive Income/(loss) (including OCI relating to associates and joint venture (after tax)) ('OCI')	595	(470)	(1,711)	(2,734)	(9)	164	-	107	
19. Total comprehensive Income/(Loss) (15+18)	2,856	(4,222)	815	45,194	(113)	7	(705)	(7,365)	
20. Total comprehensive Income/(Loss) attributable to:									
Owners of the Company	1,141	(7,229)	(90)	39,456					
Non Controlling interest	1,715	3,007	905	5,738					
21. Paid-up equity share capital (Face Value Rupees 10 per Share)	51,852	51,773	46,320	51,773	51,852	51,773	46,320	51,773	
22. Reserves				462,576				375,413	
23. Earnings per equity share for continuing operations									
Basic earnings (loss) per share - In Rupees	0.10	(0.79)	0.35	8.87	(0.02)	0.03	(0.15)	(1.57)	
Diluted earnings (loss) per share - In Rupees	0.10	(0.79)	0.18	8.87	(0.02)	0.03	(0.15)	(1.57)	



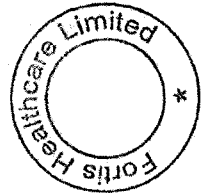
FORTIS HEALTHCARE LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

(Rupees in lacs)

Particulars	Consolidated				Standalone			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	Unaudited	Audited (Refer note 2)	Unaudited	Audited	Unaudited	Audited (Refer note 2)	Unaudited	Audited
24. Earnings per equity share for discontinued operations								
Basic earnings (loss) per share - In Rupees	-	-	-	-	-	-	-	-
Diluted earnings (loss) per share - In Rupees	-	-	-	-	-	-	-	-
25. Earnings per equity share from continuing and discontinued operations								
Basic earnings (loss) per share - In Rupees	0.10	(0.79)	0.35	8.87	(0.02)	(0.03)	(0.15)	(1.57)
Diluted earnings (loss) per share - In Rupees	0.10	(0.79)	0.18	8.87	(0.02)	(0.03)	(0.15)	(1.57)
26. Earnings before depreciation and amortization expense, finance costs, exceptional items, tax expenses and share in profit/(loss) of associate companies and joint ventures (EBITDA) (refer note 15)								
	14,373	11,507	9,562	51,888	2,449	1,396	2,535	2,265

Notes to the results

1. The above financial results for the quarter ended June 30, 2017 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on August 3, 2017 and August 4, 2017.
2. The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2017 and the unaudited published year to date figures up to December 31, 2016, being the end of the third quarter of the financial year, which were subjected to a limited review.
3. The financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.



FORTIS HEALTHCARE LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

4. **Segment Reporting**

Business segments:

The Group is primarily engaged in the business of healthcare services, which in the opinion of management is considered to be the only reportable business segment as per Ind AS 108 on 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013. Healthcare services include various patient care services delivered through clinical establishment, medical services companies, pathology and radiology services etc.

Geographical segments:

The Group operates in the business segment explained above in two principal geographical areas, India and outside India. The geographical segments have been identified as secondary segment. The Group operates in two principal geographical segments, which contributes more than 10% of the Groups' revenue or segment assets. Outside India, Group now primarily operates in Dubai, Singapore and Mauritius.

Income from operations –by geographical segments

The following table shows the distribution of the Groups' consolidated revenues by geographical segment:

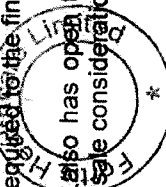
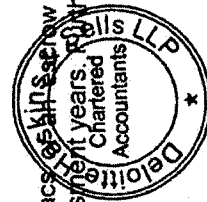
Region	Quarter ended			Year ended	
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17	
India	113,730	110,590	110,168	447,788	
Outside India	1,931	1,753	1,948	9,583	
Total	115,661	112,343	112,116	457,371	

5. Other income includes interest income, foreign exchange fluctuation gain (net), profit on sale of assets (net), fair value adjustments, dividend on investments, forward cover premium amortization (net) and miscellaneous income, etc. whichever is relevant for the period.

6. In case of one of the subsidiaries ("Escorts Heart Institute and Research Centre Limited") ('EHIRCL'), 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 a hospital of EHIRCL exists. Consequent to termination, DDA issued show cause notice and initiated eviction proceedings against EHIRCL. Both these matters are currently pending before High Court of Delhi, Supreme Court and Estate Officer. Based on the external legal counsel opinions, Management is confident that EHIRCL will be able to suitably defend the termination order and eviction proceedings and accordingly considers that no adjustments are required to the financial results.

b) Further, EHIRCL also has open tax demands of Rupees 10,070 lacs (after adjusting Rupees 12,899 lacs of erstwhile promoter account which was maintained out of sale consideration payable by the Company to the erstwhile promoters) for various assessment years. Further, as per the share



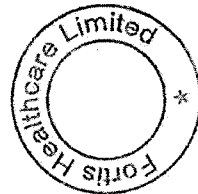
FORTIS HEALTHCARE LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS

purchase agreement, one third of any excess of these demands after adjusting the recovery from escrow account amounting to Rupees 3,357 lacs would be borne by the said erstwhile promoters and the rest by the Company, if any. During the year ended March 31, 2015, the Commissioner of Income Tax (Appeals) decided the case in favour of EHIRCL. Income Tax Department has filed an appeal before Income Tax Appellate Tribunal (ITAT), and the matter is currently pending at ITAT. Based on management assessment, Group believes that it has good chance of success in these cases.

c) In relation to the judgement of the Hon'ble High Court of Delhi relating to provision of free treatment/ beds to poor, Directorate of Health Services ('DHS'), Government of NCT of Delhi, appointed a Firm to calculate "unwarranted profits" arising to it due to non-compliance. During the year ended March 31, 2014, the Special Committee of DHS stated that before giving a 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 Rupees 73,266 lacs for the period 1984-85 to 2011-12, seeking hospital's comments and inputs, if any. The company responded to said intimation explaining errors and objections to the calculations. During the year ended March 31, 2016, EHIRCL received notice from DHS to appear for a formal and final hearing raising demand of recoverable amount to Rupees 50,336 lacs for the period till FY 2006 -2007 in terms of above referred judgement, against which the Company again responded explaining errors and objections to the calculations. During the quarter ended June 30, 2016, DHS issued a demand notice dated June 9, 2016 directing EHIRCL to deposit Rupees 50,336 lacs within one month. EHIRCL challenged the demand notice by way of a writ petition in Hon'ble High Court of Delhi which vide order dated August 1, 2016 has set aside the demand of Rupees 50,336 lacs which was raised vide notice dated June 9, 2016 and disposed of the petition of EHIRCL. DHS agreed to grant hearing to EHIRCL on the reply submitted to it. Hearings held before DHS but no order has been passed till date. Based on its internal assessment and advice from its external legal counsel on the basis of the documents available, management believes that it is in compliance of conditions of free treatment and free beds to the poor and does not anticipate liability after proper hearing with DHS.

7. In case of one of the subsidiaries ("Hiranandani Healthcare Private Limited") ('HHPL'):

Navi Mumbai Municipal Corporation ('NMMC') has terminated the Hospital lease agreement with HHPL vide order dated 18 January, 2017 (Termination Order) for certain alleged contravention of the Hospital Lease agreement. NMMC has granted a period of one month to HHPL to hand over the possession of the hospital to NMMC and also directed HHPL not to admit any new patients. HHPL has filed Writ Petition before the Supreme Court of India challenging the Termination Order. The Writ Petition has been tagged with Special Leave Petition also filed by HHPL inter alia challenging the actions of State Government, City Industrial Development Corporation and NMMC which led to the passing of the said Termination Order. The Supreme Court of India in hearing held on 30 January, 2017 ordered "Status Quo" which is continuing. Based on the external legal counsel opinion, management is confident that HHPL is in compliance of conditions of Hospital Lease Agreement and accordingly considers that no adjustment is required to the financial results.



FORTIS HEALTHCARE LIMITED
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8. Exceptional gain/ (loss) included in the above consolidated financial results include:

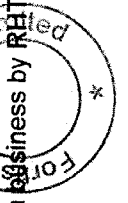
Particulars	Quarter ended			Year ended
	30-Jun-17	31-Mar-17	30-Jun-16	
a) Expenses on Composite Scheme of Arrangement and Amalgamation (Refer note 9)	(57)	(90)	-	(373)
b) Gain/ (Loss) on impairment of investment and assets held in subsidiary companies	-	-	-	196
c) Statutory Bonus (see note below)	-	13	-	13
Net exceptional gain/ (loss)	(57)	(77)	-	(164)

Note: Statutory bonus considered as an exceptional item represents the amounts (accrued)/ reversed towards incremental bonus payable to existing and deemed employees by the Group for the period from April 1, 2014 to December 31, 2015 due to enactment of The Payment of Bonus (Amendment) Act, 2015 with retrospective effect from April 1, 2014.

9. The Board of Directors of the Company at its meeting held on August 19, 2016 approved the proposal to demerge its diagnostic business, including that housed in its majority owned subsidiary SRL Limited ("SRL") into another majority owned subsidiary, Fortis Malar Hospitals Limited ("Fortis Malar") pursuant to a composite scheme of arrangement and amalgamation. The composite scheme also provides for the sale of its hospital business by Fortis Malar to the Company by way of a slump sale. The demerger shall be followed by SRL being merged with Fortis Malar as an integral part of the same composite scheme. On transfer of the diagnostic business to Fortis Malar and Fortis Malar issuing its equity shares to the shareholders of the Company, the diagnostic business (including SRL) will be demerged from the Company. The appointed date for the slump sale, demerger and merger under the composite scheme is January 1, 2017. The composite scheme of arrangement and amalgamation is subject to various judicial/regulatory and other required approvals and is therefore not considered as highly probable transaction. Pending such approvals, no effect of the proposed Scheme has been given in the Financial Results.

10. During the previous year ended March 31, 2017, the Company completed acquisition of Control in Fortis Hospital Limited ('FHTL') by way of acquiring 51% economic interest over equity through purchase of the compulsorily convertible debentures (CCDs) from Fortis Global Healthcare Infrastructure Pte Ltd (FGHIPL) and amendment to the Shareholders Agreement with Fortis Health Management Limited (FHML). FGHIPL and FHML are subsidiaries of RHT Health Trust (RHT) which is an associate of the Group. Subsequent to the acquisition of 51% economic interest in FHTL, the Company has obtained Control over FHTL and the consolidated financial results for the year ended March 31, 2017 includes financial results of FHTL for the post acquisition period starting October 13, 2016. As per requirement of Ind AS 103 "Business Combination", the Group has recorded goodwill on consolidation amounting to Rupees 23,376 lacs and fair value of net assets acquired amounting to Rupees 160,494 lacs as at the acquisition date.

11. Share in profit/ (loss) of associate companies and joint ventures for the year ended March 31, 2017 includes the Group's share of profit (in fair value) around Rupees 42,117 lacs on gain recognized by its associate (RHT) arising from the disposal of FHTL business to FHL and consequent fair valuation of RHT's residual interest in FHTL under Ind AS 110. The same has been accounted for in full by the Group under Ind AS 28 considering it to be a disposal of a business by RHT, and a business acquisition for the Group accounted under Ind AS 103.



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12. On completion of FHTL acquisition, the Company has reversed the derivative asset of Rupees 5,636 lacs in the previous year ended March 31, 2017, which was earlier recognized in the standalone financial results of the Company prepared under Ind AS in year ended March 31, 2016 and year ended 31 March, 2015.
13. During the previous year ended March 31, 2017, the Company allotted 18,070,650 equity shares to Standard Chartered (Mauritius) III Limited against USD 30 Million Foreign Currency Convertible Bonds (FCCB), on exercise of conversion option as per Offering Circular.
14. During the previous year ended March 31, 2017, the Company allotted 35,690,887 equity shares to International Finance Corporation against USD 55 Million FCCB, on exercise of conversion option as per FCCB Subscription Agreement.
15. The Company has presented Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) additionally in the financial results. In its measurement, the Group includes other income, but does not include depreciation and amortization expense, finance costs, exceptional items, tax expenses and share in profit/(loss) of associates and joint ventures.
16. The previous year/quarters' figures have been regrouped/ reclassified wherever necessary to correspond with the current quarters' classification/disclosure. The consolidated financial results include financial results of FHTL from October 13, 2016, hence figures for the current quarter are not comparable with figures for the quarter ended June 30, 2016.

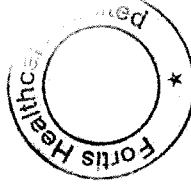
Date: August 4, 2017
Place: Gurgaon



For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "Malvinder Mohan Singh".

Malvinder Mohan Singh
Executive Chairman



A handwritten signature in black ink, appearing to be a stylized signature.



PRESS RELEASE

FORTIS INDIA OPERATIONS REPORT STEADY QUARTER

CONSOLIDATED INDIA REVENUES AT RS 1,151 CRS

EBITDAC AT RS 166 CRS, 14.4% MARGIN

OPERATING EBITDA AT RS 98 CR, UP 52%

HOSPITAL BUSINESS REVENUES AT RS 939 CRS VS RS 910 CR

**HOSPITAL BUSINESS OPERATING EBITDA AT RS 59 CRS VS RS 22 Cr; (6.3% MARGIN VS
2.4% IN Q1FY17)**

**DIAGNOSTIC BUSINESS REVENUES AT RS 212 CRS, UP 11%, EBITDA AT RS 39 CRS,
18.5% MARGIN**

Gurgaon, August 4, 2017: Fortis Healthcare Ltd. (Fortis), India's leading healthcare delivery Company, today, announced its consolidated results for the quarter ended June 30, 2017 (Q1FY18).

India Business - Key Financial Highlights for the quarter (Q1FY18)

- Consolidated India Business Revenues at Rs 1,151 Cr, up 5%.
- Consolidated Operating EBITDAC for the India Business (EBITDA before net business trust costs) was at Rs 166 Cr, representing a margin of 14.4% versus 16.5% in the corresponding previous period and 13.4% in the trailing quarter.
- Consolidated Operating EBITDA for the India Business was at Rs 98 Cr, up 52%, representing a margin of 8.6% versus a margin of 5.9% in the corresponding previous period and 7.7% in the trailing quarter.
- Consolidated PBT before forex & exceptional items was at Rs 26.4 Cr versus Rs 1.7 Cr in the corresponding quarter and Rs 9.2 Cr in the trailing quarter.
- PAT after minority interests and share in associates stood at Rs 1.9 Cr versus Rs 15.1 Cr in the corresponding quarter and Rs (55.3) Cr in the trailing quarter.
- For the India hospital business revenue for Q1FY18 was Rs 939 Cr vs Rs 910 Cr in Q1FY17. Operating EBITDAC was at Rs 127 Cr compared to Rs 139 Cr in the corresponding quarter. The EBITDAC for the India hospital business represents a margin of 13.5% versus 15.3% in Q1FY17 and 12.0% in Q4FY17.



- The operating EBITDA of the India hospital business witnessed a significant improvement, rising ~3x to Rs 59 Cr as compared to the corresponding previous quarter.
- Key operational parameters in the Company's hospital business continued to see an upward trend. The ARPOB (Average Revenue per Occupied Bed) grew to Rs 1.51 Cr compared to Rs 1.46 Cr in the corresponding previous quarter. ALOS (Average length of stay) was at 3.53 days similar to the corresponding quarter while occupancy stood at 71% versus 74% in the corresponding previous quarter.
- FMRI, one of the company's largest facilities recorded revenues of Rs 132 Cr in the quarter, a healthy growth of 14%. The facility continues to be the highest ARPOB generating hospital in the Company's network of multi-specialty hospitals with an ARPOB of Rs 2.81 Cr.
- The India diagnostics business recorded revenues (net of inter company elimination) of Rs 212 Cr, up 10.7%. The operating EBITDA was at Rs 39 Cr, representing an EBITDA margin of 18.5% against 22.4% in Q1 FY17.

*EBITDAC refers to EBITDA before net business trust costs

Reported Group Financial Highlights for Q1FY18

- Consolidated Group Revenues for Q1FY18 were at Rs 1,157 Cr versus Rs 1,121 Cr for the previous quarter. Consolidated PAT after Minority Interest and share in associates (PATMI) for Q1FY18 was at Rs 5.5 Cr versus Rs 16 Cr in Q1FY17.

Speaking on the results, Mr Bhavdeep Singh, CEO, Fortis Healthcare Ltd shared, "Fortis Healthcare Limited is a leading integrated healthcare delivery service provider in India. Our mission is to be a globally respected healthcare organization known for clinical excellence and distinctive patient care. We are striving to achieve this despite the recent challenging times faced by the healthcare sector in India. We have had an encouraging start to the year with an improvement in our financials and a healthy growth in our operating profitability. In the subsequent quarters, we believe we will witness additional gains as we reinforce our efforts and initiatives across all regions."

The Company continued to maintain a healthy net debt to equity ratio at 0.19 times versus 0.06 times at the end of June 2016 and 0.20 times on March 31, 2017. Its net debt stood at Rs 1,216 Cr as of the quarter ended June 30, 2017

Key Highlights Q1FY18 - Hospital Business

- During the quarter, the top 10 facilities contributed approx. 77.4% of the hospital business revenue. Most facilities, including the larger ones viz. FMRI, FEHI, BG Road, Mulund, Shalimar Bagh and Amritsar continued to exhibit growth momentum.
- FEHI reported a growth of 8% in revenue at Rs 101 Cr with occupancy increasing from 77% in Q1FY17 to 81% in Q1FY18. The growth was led by the newly launched specialties such as Orthopedics, Gastroenterology and Renal Sciences all witnessing healthy increase in revenues.
- The contribution of International sales to the overall revenue of the Hospital business stood at 11.2 % (Rs 105 Cr), a growth of 4% over the the corresponding previous quarter.
- The Company introduced and expanded its clinical programs and service offerings in several facilities in its network. These included:
 - Fortis Hospital, Mohali launched an 'Allergy Clinic' during the quarter. The specialised clinic caters to those patients who have a history of recurrent episodes of cough, cold, sneezing, bronchitis, eczema, perianal redness, redness of eyes among others.
 - Fortis Hospital, Mohali introduced a new technique, Mechanico Chemical Ablation (MOCA), to treat varicose veins, for the first time in India. The procedure does not require the application of tumescent anaesthesia. A special catheter is introduced in the vein of the patient and the blood vessel is ablated along with foam sclerotherapy.
 - A state-of-the-art Rehab Lab was launched at Fortis Escorts Heart Institute. The Rehab Lab is the first of its kind to offer benefits in the form of cure for individuals suffering from musculoskeletal problems ranging from arthritic aches; women's bone health issues; sports injuries and problems associated with the geriatric population.
 - Fortis Hospital, Bannerghatta Road, Bengaluru, received the Joint Commission International (JCI) accreditation for the fourth consecutive time. With this achievement, Fortis Hospital, Bannerghatta Road, has become the third Fortis facility to maintain its accreditation status for the fourth consecutive term.
 - After publishing FEHI's Cardiac Clinical outcomes data and Fortis Vasant Kunj's Kidney Transplant (1 year Survival) clinical outcomes data, five other units joined this initiative. Fortis Mohali, Fortis Mulund, Fortis BG



Road, Fortis CG Road and FMRI published clinical outcome data for CABG and PTCA procedures. Further ICHOM (Depression and Anxiety) standard set has been implemented Pan Fortis.

Key Highlights Q1FY18 - Diagnostics Business

- The lab medicine i.e. the pathology business contributed 87% to total revenues and grew 9% over the previous corresponding quarter. The contribution of the imaging business to total revenues declined to 6.2% from 7.3% in the corresponding previous period, mainly due to network rationalization. Clinical Trials, Wellness and the International segment contributed 6.8% to the overall revenues of the Diagnostics business.
- SRL performed over 4.06 million accessions during the quarter, a 7.3% growth over previous quarter. Through these accessions it undertook 9.47 million tests as compared to 8.58 million tests in Q1FY17.
- The business opened 31 new laboratories and exited 19. It added approximately 248 collection points and exited 42 during the quarter. As of June 30, 2017, SRL had a network of 368 labs and approx. 5350 collection points.

Awards & Accolades – Q1FY18

- Dr Ashok Seth, Chairman – FEHI, New Delhi, received the prestigious Master Interventionalist Award and designation by the premier Society of Cardiovascular Angiography and Intervention, USA (SCAI) at their annual meeting in New Orleans. Dr Seth is the first Cardiologist from the Asia Pacific region to receive the honour.
- Prof (Dr) Mukut Minz, eminent transplant surgeon and Director – Renal & Pancreas Transplant Surgery, Fortis Hospital, Mohali was honoured with the prestigious Padma Shri for his contribution to the field of Medicine. The Hon'ble President of India Shri Pranab Mukherjee presented the award at a ceremony at Rashtrapati Bhawan.
- Two Fortis luminaries, Dr Ashok Seth and Dr Ashok Rajgopal, received the prestigious Dr B. C. Roy National Award from the Hon'ble President of India.
- Three senior Fortis clinicians, Dr K. R. Balakrishnan, Director - Cardiac Sciences and Chief Cardiothoracic & Transplant Surgeon, Fortis Malar Hospital, Chennai; Dr T. S.Mahant, Executive Director, Cardiac Sciences, Fortis Hospital, Mohali and Dr Rama Joshi, Director, Gynae-oncology, Fortis Memorial Research Institute, Gurugram were

honoured with the Double Helical National Health Award, 2017. The awards were presented in the presence of Union Minister of Health Shri J. P. Nadda, at an event in New Delhi.

- Fortis Hospital, Bannerghatta Road, Bengaluru, has received the Joint Commission International (JCI) accreditation for the fourth consecutive time. With this achievement, Fortis Hospital, Bannerghatta Road, has become the third Fortis facility to maintain its accreditation status for the fourth consecutive term.

Some Cases of Clinical Excellence at Fortis – Q1FY18

- Successful bilateral lung transplant at Fortis Malar gives new lease of life to Ukrainian patient. In a first-of-its kind transplant surgery, a team led by Dr K. R. Balakrishnan, Director, Cardiac Sciences and Dr Suresh Rao K. G., HOD Critical Care & Cardiac Anaesthesia at Fortis Malar Hospital conducted a successful bilateral lung transplant on a 21-year-old Ukrainian patient suffering from pulmonary hypertension (high lung blood pressure). As a result of the condition, the heart's right ventricle was also affected, necessitating a transplant.
- A 32-year-old lady became the world's youngest recipient of a successful bilateral total knee replacement surgery for a rare case of Ankylosing Spondylitis at Hiranandani Hospital, Vashi - A Fortis Network Hospital.
- A team of doctors led by Dr Vivek Vij, Director – Liver Transplant, Fortis Healthcare, treated complex case of Biliary Atresia, a rare congenital defect wherein the bile duct fails to develop completely, leading to impaired liver function. The condition requires a liver transplant in most patients. A six-month-old from Fiji underwent an 8-hour-long liver transplant surgery at Fortis Memorial Research Institute, Gurugram. The child's father donated a part of his liver.
- A 21-month old Iraqi child suffering from Biliary Atresia underwent a challenging ABO incompatible liver transplant surgery at Fortis Escorts, Okhla Road, New Delhi. The child's mother, having 'A' blood group, donated a part of her liver to the child with 'O' blood group. Both the children have recovered well after the surgery.
- Fortis Escorts Hospital, Jaipur, has achieved a new milestone by performing 9 Ventricular Septal Defect (VSD) closure surgeries in a single day, the highest number reported in North India.



- Doctors at Fortis Noida performed a rare, lifesaving and complex surgery on a 48-year-old patient to remove a large tumour measuring 7x8 square cms. The cricket ball-sized tumour occupied close to 60% of the heart.

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 45 healthcare facilities (including projects under development), approximately 10,000 potential beds and 368 diagnostic centres.

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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