



KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

Corporate Identification Number (CIN) : L85110TZ1985PLC001659

Registered Office : P.B.No.3209, Avanashi Road, Coimbatore - 641 014

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Statement of Standalone Unaudited Results for the Quarter / Half Year Ended 30th September 2017

(₹ in lakhs)

S.No		Quarter Ended			Half year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(UNAUDITED)			(UNAUDITED)	
1	Income from Operations					
	a) Revenue from Operations	15444.97	13714.32	13635.67	29159.29	26482.38
	b) Other Operating Income	32.07	25.78	19.99	57.85	31.14
	c) Other Income	210.89	200.45	209.03	411.34	368.12
	Total Income from Operations	15687.93	13940.55	13864.69	29628.48	26881.64
2	Expenses					
	a) Hospital Consumables	1949.12	1839.16	1849.49	3788.28	3601.13
	b) Cost of Goods Sold (Pharmacy)	2462.70	2169.71	2323.30	4632.41	4435.82
	c) Employee benefits expense	2450.89	2257.50	2219.98	4708.39	4383.29
	d) Finance Cost	278.49	297.79	366.13	576.28	765.66
	e) Depreciation and amortization expenses	758.67	613.96	585.75	1372.63	1158.34
	f) Other Expenses	5022.09	4320.09	3894.96	9342.18	7691.89
	Total Expenses	12921.96	11498.21	11239.61	24420.17	22036.13
3	Profit from ordinary activities before Tax (1-2)	2765.97	2442.34	2625.08	5208.31	4845.51
4	Tax expense					
	a) Current Tax	837.03	738.09	742.90	1575.12	1381.20
	b) Deferred Tax	163.71	116.62	176.46	280.33	311.10
	Total Tax Expenses	1000.74	854.71	919.36	1855.45	1692.30
5	Net Profit for the period (3-4)	1765.23	1587.63	1705.72	3352.86	3153.21
6	OTHER COMPREHENSIVE INCOME					
	Items that will not be reclassified to profit or loss					
	Remeasurement of post employment benefit obligations	(34.80)	(13.37)	(11.14)	(48.17)	(22.28)
	Change in fair value of FVOCI equity instruments	(1.18)	1.54	5.51	0.36	6.58
	Income Tax relating to above items	12.04	4.63	3.85	16.67	7.71
	Total Other Comprehensive Income For The Period, Net of Tax	(23.94)	(7.20)	(1.78)	(31.14)	(7.99)
7	Total Comprehensive Income For The Period (5-6)	1741.29	1580.43	1703.94	3321.72	3145.22
8	Basic and diluted Earnings Per Share	16.13	14.51	15.59	30.64	28.82

Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	(IND AS) As at 30.09.2017 (UNAUDITED)	(IGAAP) As at 31.03.2017 (AUDITED)
ASSETS		
1. Non Current Assets		
(a) Property, Plant & Equipment	37062.75	35396.05
(b) Capital Work in Progress	540.58	564.85
(c) Other Intangible Assets	69.26	26.57
(d) Financial Assets		
(i) Investments	383.04	372.27
(ii) other Financial Assets	541.70	871.68
(e) Other Non-Current Assets	516.62	-
Total Non Current Assets	39113.95	37231.42
2. Current Assets		
(a) Inventories	1062.84	877.76
(b) Financial Assets		
(i) Trade Receivables	1481.27	1175.34
(ii) Cash & Cash Equivalents	11814.22	6812.82
(iii) Other Bank Balances	48.33	-
(ii) others Financial Assets	301.85	128.47
(c) Other Current Assets	224.06	171.29
Total Current Assets	14932.57	9165.68
TOTAL - ASSETS	54046.52	46397.10
EQUITY AND LIABILITIES		
1. Equity		
(a) Share Capital	1094.23	1094.23
(b) Equity	25432.07	22439.02
Total Equity	26526.30	23533.25
2. Non Current Liabilites		
(a) Financial Liabilites		
(i) Borrowings	9679.79	8572.39
(ii) Other Financial Liabilites	60.37	333.25
(b) Other Non-Current Liabilites	650.86	580.52
(c) Deferred Tax Liabilites (Net)	4262.39	4004.06
Total Non Current Liabilites	14653.41	13490.22
3. Current Liabilites		
(a) Financial Liabilites		
(i) Borrowings	685.63	433.43
(ii) Trade Payables		
a) Dues to Small & Medium Enterprises	58.46	63.71
b) Others	1815.47	1561.03
(iii) Other Financial Liabilites	9085.22	6978.74
(b) Other Current Liabilites	1222.03	336.72
Total Current Liabilites	12866.81	9373.63
TOTAL - EQUITY AND LIABILITIES	54046.52	46397.10

Notes :

- 1 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 2 The Ind AS compliant financial results and financial information, for the quarter and half year ended Septmeber 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

Although not required, the financial position in respect of the previous year ended 31st March, 2017 have been disclosed. These have been furnished as per the the prevailing Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 (IGAAP), realigned / rearranged to conform to current period classification and are not Ind-AS compliant. Hence, the Ind-AS figures for the Half year ended 30th September 2017 are not comparable with the figures for the year ended 31st March, 2017.

- 3 The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 4 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10.11.2017
- 5 The Statutory Auditors have carried out a limited review of the results for the Quarter and Half year ended September 30, 2017.
- 6 The Company is mainly engaged in a single segment (Hospital service). Hence the results are reported under one segment as per the IND AS 108 -Operating Segments.
- 7 A reconciliation of the profit reported for the quarter and Half year ended 30th Septmeber 2016 as per IGAAP to total comprehensive income in accordance with IND AS is given below:


Particulars	₹ in lakhs)	
	Corresponding 3 months ended in the previous year 30.09.2016	Corresponding 6 months ended in the previous year 30.09.2016
Net Profit as per previous GAAP (Indian GAAP)	1,700.51	3,142.70
Ind AS Adjustments		
Remeasurement of actuarial gains / losses on employee benefits	11.14	22.28
Impact on account of Fair Valuation of Financials assets and liabilities	(0.23)	(0.45)
Depreciation impact on account of re-estimation of useful life	(2.71)	(5.28)
Deferred Tax impact on above adjustments	(2.99)	(6.04)
NET PROFIT AS PER IND AS	1,705.72	3,153.21
Other Comprehensive Income (net of tax)	(1.78)	(7.99)
TOTAL COMPREHENSIVE INCOME	1,703.94	3,145.22

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

- 8 Figures of the previous period / year have been regrouped / re-arranged wherever necessary to conform to the current period's presentation.

COIMBATORE

10.11.2017



Dr. NALLA G PALANISWAMI
MANAGING DIRECTOR
DIN : 00013536

Limited Review Report on the Unaudited Financial Results for the quarter ended 30.09.2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

Kovai Medical Center and Hospitals Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Kovai Medical Center and Hospitals Limited** ("the Company") for the quarter ended 30.09.2017 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. 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 Engagement (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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



HARIBHAKTI & CO. LLP

Chartered Accountants

3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with 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.
4. As stated in Note No. 2 to the Statement, figures pertaining to the quarter and half year ended September 2016 have not been subject to limited review or audit.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

Kaushik Sidartha

Partner

Membership No.: 217964

Coimbatore

10.11.2017

