



KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

NABH Accredited Hospital

Excellence in Healthcare

Post Box No. 3209, Avanashi Road, Coimbatore - 641 014. INDIA | Phone : (0422) 4323800
Fax : (0422) 2627782 | Web : www.kmchhospitals.com | CIN No : L85110TZ1985PLC001659



Ref: KMCH/F&A/SE/2018-19/397

May 29, 2018

To

Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P.J.Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sirs,

Sub: Outcome of Board Meeting held on 29th May 2018
Ref: Security Code: 523323, Security ID: KOVAI

In compliance of Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held today i.e. Tuesday, 29th May 2018, inter alia, considered and approved the following items.

Pursuant to Regulation 33 of SEBI (LODR) Regulations 2015, we enclose / furnish the following.

1. Audited Standalone Financial Results of the company as per Ind AS for the quarter and year ended 31st March 2018.
2. Audited Consolidated Financial Results of the company as per Ind AS for the year ended 31st March 2018.
3. Auditors Report on the Standalone and Consolidated Audited Financial Results of the company for the year ended 31st March 2018.
4. Declaration submitted by the Chief Financial Officer in respect of Unmodified opinion on Audit Report.
5. The Board of Directors recommended a dividend of 30% on the equity capital of the company for the Financial Year ended 31st March 2018 subject to the approval of the members at the ensuing Annual General Meeting.





6. Upon recommendation of the Nomination and Remuneration Committee, the Board re-appointed Dr.Mohan S Gounder (DIN:02479218) as Joint Managing Director of the company for a period of five years with effect from 19.7.2018 subject to the approval of members of the company at the ensuing Annual General Meeting.
7. Upon recommendation of the Nomination and Remuneration Committee, the Board re-designated and re-appointed Dr.Arun N Palaniswami (DIN:02706099) as Executive Director of the company for a period of five years with effect from 25.9.2018 subject to the approval of members of the company at the ensuing Annual General Meeting.
8. The above said results / documents are being posted on the website of the company www.kmchhospitals.com.
9. The Financial Results will also be published in the Newspapers, in the prescribed format as per Regulation 47 of SEBI (LODR) Regulations 2015.

The meeting of the Board of Directors of the company commenced at 10.30 a.m. and concluded at 2.30 p.m.

This is for your information and records.

Thanking you

Yours faithfully

For KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

S.P.CHITTIBABU
COMPANY SECRETARY



KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

Corporate Identification Number (CIN) : L85110TZ1985PLC001659

Registered Office : 99, Avanashi Road, Coimbatore - 641 014

Phone: (0422) 4323800, 3083800, Fax : (0422) - 4270639

E-mail: getwell@kmchhospitals.com, Website : www.kmchhospitals.com

Statement of Standalone & Consolidated Audited Results for the Quarter and year ended 31st March 2018

		(₹ in lakhs)							
S.No		Quarter Ended			Year Ended		Year Ended		
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017	
		(Unaudited)			(Audited)		(Audited)		
		Standalone				Consolidated			
		IND AS				IND AS			
1	Income from Operations								
	a) Revenue from Operations	14,445.25	14,946.74	13,131.20	58,551.29	52,562.15	58551.29	52562.15	
	b) Other Operating Income	181.42	156.69	104.64	685.34	545.18	685.34	545.18	
	c) Other Income	196.31	232.24	185.84	763.44	617.68	752.15	603.77	
	Total Income from Operations	14,822.98	15,335.67	13,421.68	60,000.07	53,725.01	59988.78	53711.10	
2	Expenses								
	a) Cost of Medicines & Hospital consumables consumed	4,440.78	4,346.17	3,969.33	17,207.64	15,974.10	17207.64	15974.10	
	b) Employee benefits expense	2,581.13	2,532.16	2,173.87	9,821.66	8,772.97	9821.66	8773.27	
	c) Finance Cost	381.78	328.07	349.49	1,286.13	1,472.07	1286.13	1472.07	
	d) Depreciation and amortization expenses	1,279.45	764.02	610.18	3,416.11	2,381.24	3433.14	2386.55	
	e) Other Expenses	4,648.30	5,123.20	4,136.52	19,326.63	15,891.02	19296.69	15862.49	
	Total Expenses	13,331.44	13,093.62	11,239.39	51,058.17	44,491.40	51045.26	44468.48	
3	Profit from ordinary activities before Tax (1-2)	1,491.54	2,242.05	2,182.29	8,941.90	9,233.61	8943.52	9242.62	
4	Tax expense								
	a) Current Tax	657.07	921.72	575.58	3,163.01	2,536.77	3164.35	2536.77	
	b) Prior Year Expenses	-	-	0.95	-	1.23	0.05	1.24	
	c) Deferred Tax	(171.07)	(128.10)	210.48	(18.85)	698.26	(18.85)	698.26	
	Total Tax Expenses	486.00	793.62	787.01	3,144.16	3,236.26	3145.55	3236.27	
5	Net Profit for the period (3-4)	1,005.54	1,448.43	1,395.28	5,797.74	5,997.35	5797.97	6006.35	
6	OTHER COMPREHENSIVE INCOME								
	Items that will not be reclassified to profit or loss								
	Remeasurement of post employment benefit obligations	37.09	8.36	(11.14)	(2.72)	(44.56)	(2.72)	(44.56)	
	Change in fair value of FVOCI equity instruments	(5.99)	3.03	2.94	(2.60)	6.58	(2.60)	6.58	
	Income Tax relating to above items	(14.83)	-	3.86	1.84	15.42	1.84	15.42	
	Total Other Comprehensive Income For The Period, Net of Tax	16.27	11.39	(4.34)	(3.48)	(22.56)	(3.48)	(22.56)	
7	Total Comprehensive Income For The Period (5-6)	1,021.81	1,459.82	1,390.94	5,794.26	5,974.79	5794.49	5983.79	
8	Basic and diluted Earnings Per Share	9.19	13.24	12.75	52.98	54.81	52.99	54.89	

Statement of Assets and Liabilities - Standalone / Consolidated

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	INDAS	INDAS	INDAS	INDAS
ASSETS				
1. Non Current Assets				
(a) Property, Plant & Equipment	43,922.49	35,377.73	44,178.07	35,650.35
(b) Capital Work in Progress	1,287.57	564.86	1,287.57	564.86
(c) Other Intangible Assets	81.69	26.57	206.15	151.03
(d) Financial Assets				
(i) Investments	380.08	388.68	22.50	31.10
(ii) other Financial Assets	515.80	514.98	316.08	265.26
(e) Other Non-Current Assets	2,486.49	352.16	2,502.95	389.52
Total Non Current Assets	48,674.12	37,224.98	48,513.32	37,052.12
2. Current Assets				
(a) Inventories	1,082.71	877.76	1,082.72	877.76
(b) Financial Assets				
(i) Trade Receivables	1,382.21	1,175.35	1,382.21	1,175.35
(ii) Cash & Cash Equivalents	2,365.20	1,749.99	2,368.11	1,752.39
(iii) Other Bank Balances	6,856.78	5,062.81	6,872.79	5,090.31
(iv) others Financial Assets	272.50	171.28	272.50	171.76
(c) Other Current Assets	120.21	128.46	120.55	128.80
Total Current Assets	12,079.61	9,165.65	12,098.88	9,196.37
TOTAL - ASSETS	60,753.73	46,390.63	60,612.20	46,248.49
EQUITY AND LIABILITIES				
1. Equity				
(a) Share Capital	1,094.23	1,094.23	1,094.23	1,094.23
(b) Equity	27,904.61	22,439.59	27,761.41	22,296.17
Total Equity	28,998.84	23,533.82	28,855.64	23,390.40
2. Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	16,456.18	8,572.38	16,456.18	8,572.38
(ii) Other Financial Liabilities	56.40	54.49	56.40	54.49
(b) Provisions	700.84	580.50	700.83	580.50
(c) Deferred tax liabilities (Net)	3,978.05	3,998.74	3,978.05	3,998.74
(d) Other non-current liabilities	3.96	6.44	3.96	6.44
Total Non Current Liabilities	21,195.43	13,212.55	21,195.42	13,212.55
3. Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	8.87	433.44	8.87	433.44
(ii) Trade Payables				
a) Dues to Small & Medium Enterprises	74.35	63.71	74.35	63.71
b) Others	1,947.77	1,561.03	1,947.77	1,561.03
(iii) Other Financial Liabilities	6,576.43	5,686.72	6,577.50	5,687.77
(b) Provisions	412.40	335.48	412.40	335.48
(c) Other Current Liabilities	1,539.64	1,563.88	1,540.25	1,564.11
Total Current Liabilities	10,559.46	9,644.26	10,561.14	9,645.54
TOTAL - EQUITY AND LIABILITIES	60,753.73	46,390.63	60,612.20	46,248.49

Notes :

- The statement has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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.
- The Ind AS compliant financial results and financial position have been subjected to audit by the statutory auditors, reviewed by the audit committee and approved by the board in their meeting held on 29.05.2018.
- The Company is engaged in a single segment - Healthcare service. Hence the results are reported under one segment as per the IND AS 108 -Operating Segments.

- 4 A reconciliation of the Net Profit or Loss as per erstwhile Indian GAAP as previously reported and Ind AS for the quarter and year ended 31.03.2017, required, as per paragraph 32 of Ind AS 101: "First Time Adoption of Ind AS" is provided below:

(₹ in lakhs)

Particulars	Standalone		Consolidated
	For the Quarter ended 31.03.2017	For the year ended 31.03.2017	For the year ended 31.03.2017
Net Profit after tax as per previous GAAP (A)	1,391.32	5,978.45	5,987.45
Ind AS Adjustments			
Remeasurement of actuarial gains / (losses) on employee benefits	11.14	44.56	44.56
Impact on account of Fair Valuation of Financials assets and liabilities	(0.24)	(0.90)	(0.90)
Depreciation impact on leasehold improvements	(4.60)	(13.80)	(13.80)
Deferred Tax impact on above adjustments	(2.34)	(10.96)	(10.96)
Total Ind AS adjustments	3.96	18.90	18.90
Profit after tax before Other Comprehensive Income (OCI) as per Ind AS (B)	1,395.28	5,997.35	6,006.35
Other Comprehensive Income (OCI)			
Remeasurement of post employment benefit obligations	(11.14)	(44.56)	(44.56)
Change in fair value of FVOCI equity instruments	2.94	6.58	6.58
Income tax relating to these items	3.86	15.42	15.42
TOTAL COMPREHENSIVE INCOME AS PER IND AS	1,390.94	5,974.79	5,983.79

- 5 A reconciliation of Equity as per erstwhile Indian GAAP as previously reported and Ind AS as at 31-Mar-17, required as per paragraph 32 of Ind AS 101: "First Time Adoption of IndAs" is provided below:

(₹ in lakhs)

Particulars	As at 31.03.2017	As at 31.03.2017
	Standalone	Consolidated
Equity as per Indian GAAP	23,533.26	23,389.84
(Add)/Less: Ind AS adjustments		
Dividend Appropriations reversed	197.55	197.55
Payment of Dividend during 2016-17	(197.55)	(197.55)
Fair Valuation of long term financial assets and liabilities	(2.73)	(2.73)
Fair valuation of Equity Instruments designated through OCI	16.41	16.41
Depreciation impact on leasehold improvements	(18.31)	(18.31)
Tax Impact on the above adjustments	5.20	5.20
Total Ind AS Adjustments	0.56	0.56
Equity as per Ind AS	23,533.82	23,390.40

- 6 The figures of the last quarter are the balancing figure between audited figures for the full financial year and unaudited year to date figures upto the third quarter of the respective financial year.
- 7 Figures of the previous period / year have been regrouped / re-arranged wherever necessary to conform to the current period / year presentation.

COIMBATORE
29.05.2018


Dr. NALLA G PALANISWAMI
MANAGING DIRECTOR
DIN : 00013536

Auditor's Report on Annual Standalone Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Kovai Medical Center and Hospital Limited

1. We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of **Kovai Medical Center and Hospital Limited** ('the Company') for the year ended 31st March 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual Ind AS financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.



HARIBHAKTI & CO. LLP

Chartered Accountants

3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit (including other comprehensive income) and other financial information of the Company for the year ended 31st March 2018.
5. The Statement includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Kaushik Sidartha

Partner

Membership No.: 217964



Coimbatore

29th May 2018

Auditor's Report on Annual Consolidated Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Kovai Medical Center and Hospital Limited

1. We have audited the accompanying Statement of Annual Consolidated Ind AS Financial Results of **Kovai Medical Center and Hospital Limited** (hereinafter referred to as 'the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the year then ended 31st March, 2018 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated Ind AS financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.



HARIBHAKTI & CO. LLP

Chartered Accountants

3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) includes the annual Ind AS financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Idhayam Hospitals Erode Limited	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) gives a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information of the Group for the year ended 31st March 2018.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Kaushik Sidartha

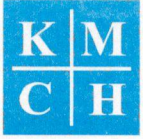
Partner

Membership No.: 217964



Coimbatore

29th May 2018



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May 29, 2018

To

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J.Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR)
Regulations 2015

In compliance with the provisions of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 and as amended till date, we hereby declare that the Statutory Auditors of the company M/s Haribhakti & Co. LLP (FRN: 103523W / W100048) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March 2018.

Kindly take this declaration on your records.

Thanking you

Yours faithfully
For KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

M.K.RAVINDRA KUMAR
CHIEF FINANCIAL OFFICER

