



# KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

NABH Accredited Hospital

Excellence in Healthcare

99, Avanashi Road, Coimbatore - 641 014. INDIA | Phone : (0422) 4323800

Fax : (0422) 2627782 | Web : www.kmchhospitals.com | CIN No : L85110TZ1985PLC001659



Ref: KMCH/F&A/SE/2018-19/773

May 25, 2019

To

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

Dear Sirs,

Sub: Outcome of Board Meeting held on 25<sup>th</sup> May 2019

Ref: Security Code: 523323, Security ID: KOVAI

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Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held today i.e. Saturday, 25<sup>th</sup> May 2019, inter alia, considered and approved the following items.

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

1. Audited Financial Results of the company as per Ind AS for the quarter and year ended 31<sup>st</sup> March 2019.
2. Auditors Report on the Financial Results of the company for the year ended 31<sup>st</sup> March 2019. As regards the Audited Financial Results of the company, it is hereby declare that the Auditors have given an Un-modified opinion in their report.
3. Declaration submitted by the Chief Financial Officer in respect of Unmodified opinion on Audit Report.
4. The Board of Directors recommended a dividend of 30% on the equity capital (Rs.3/- per share) of the company for the Financial Year ended 31<sup>st</sup> March 2019 subject to the approval of the members at the ensuing Annual General Meeting.
5. Upon recommendation of the Nomination and Remuneration Committee, the Board re-appointed Dr.Nalla G Palaniswami (DIN:00013536) as Managing Director of the company for a further term of five years with effect from 1<sup>st</sup> October 2019 subject to the approval of members of the company at the ensuing Annual General Meeting.





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Continuation Sheet No.

6. Upon recommendation of the Nomination and Remuneration Committee, the Board recommended the re-appointment of the following six Independent Directors for a second term of five years with effect from 3<sup>rd</sup> September 2019 subject to the approval of members of the company at the ensuing Annual General Meeting.
  - Mr.Kasi K Goundan (DIN: 01145935)
  - Dr.M.Manickam (DIN: 00102233)
  - Mr.A.M.Palanisamy (DIN: 00112303)
  - Mr.A.K.Venkatasamy (DIN: 00036191)
  - Mr.K.Saminathan (DIN: 01104196)
  - Dr.M.A.Muthusethupathi (DIN: 02766069)
7. The 33<sup>rd</sup> Annual General Meeting of the Company is scheduled to be held on Friday, 16<sup>th</sup> August 2019 at 11.00 a.m. at Coimbatore.
8. Pursuant to Regulation 42 of SEBI (LODR) Regulations 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 8<sup>th</sup> August 2019 to 16<sup>th</sup> August 2019 (both days inclusive) for the purpose of payment of dividend and Annual General Meeting.
9. The above said results / documents are being posted on the website of the company [www.kmchhospitals.com](http://www.kmchhospitals.com).
10. The Financial Results will also be published in the Newspapers, in the prescribed format as per Regulation 47 of SEBI (LODR) Regulations 2015.

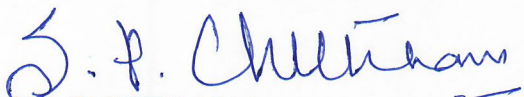
The meeting of the Board of Directors of the company commenced at 10.30 a.m. and concluded at 2.30 p.m.

This is for your information and records.

Thanking you

Yours faithfully

For KOVAI MEDICAL CENTER AND HOSPITAL LIMITED



S.P.CHITTIBABU  
COMPANY SECRETARY



**Auditor's Report on Annual 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

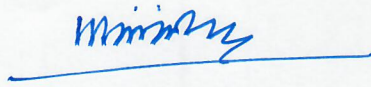
1. We have audited the accompanying Statement of Annual Ind AS Financial Results of **Kovai Medical Center and Hospital Limited** ('the Company') for the year ended 31<sup>st</sup> March 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 the companies (Indian Accounting standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India.
3. 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.
4. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



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5. 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, as amended; 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 31<sup>st</sup> March 2019.
6. The Statement includes the results for the Quarter ended March 31, 2019, 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 VKS AIYER & CO  
Chartered Accountants  
ICAI Firm Registration No.000066S





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V S Srinivasan  
Partner  
Membership No.: 013729

Coimbatore  
25.05.2019



# 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) - 2627782

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

## Statement of Audited Financial Results for the Quarter / Year Ended 31st March 2019

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Unaudited)			(Audited)	
1	<b>Income from Operations</b>					
	a) Revenue from Operations	15,880.44	16,517.46	14,445.25	62,455.02	58,551.30
	b) Other Operating Income	52.25	86.40	73.94	310.19	282.14
	c) Other Income	192.51	190.18	194.17	823.73	713.58
	<b>Total Income from Operations</b>	<b>16,125.20</b>	<b>16,794.04</b>	<b>14,713.36</b>	<b>63,588.94</b>	<b>59,547.02</b>
2	<b>Expenses</b>					
	a) Cost of Medicines & Hospital consumables consumed	4,800.26	4,911.39	4,440.78	18,737.13	17,207.64
	b) Employee benefits expense	2,840.60	2,955.10	2,581.13	11,083.54	9,779.86
	c) Finance Cost	245.29	302.21	381.78	1,217.93	1,286.13
	d) Depreciation and amortization expenses	878.82	895.03	1,292.50	3,553.27	3,433.14
	e) Other Expenses	5,030.04	5,052.59	4,534.73	19,712.62	18,896.73
	<b>Total Expenses</b>	<b>13,795.01</b>	<b>14,116.32</b>	<b>13,230.92</b>	<b>54,304.49</b>	<b>50,603.50</b>
3	<b>Profit before Tax (1-2)</b>	<b>2,330.19</b>	<b>2,677.72</b>	<b>1,482.44</b>	<b>9,284.45</b>	<b>8,943.52</b>
4	<b>Tax expense</b>					
	a) Current Tax	681.45	869.65	658.41	3,129.13	3,164.35
	b) Prior Year Tax	-	-	-	10.00	0.05
	c) Deferred Tax	109.50	92.98	(171.07)	131.05	(18.85)
	<b>Total Tax Expenses</b>	<b>790.95</b>	<b>962.63</b>	<b>487.34</b>	<b>3,270.18</b>	<b>3,145.55</b>
5	<b>Profit for the period from continuing operations (3-4)</b>	<b>1,539.24</b>	<b>1,715.09</b>	<b>995.10</b>	<b>6,014.27</b>	<b>5,797.97</b>
6	<b>OTHER COMPREHENSIVE INCOME (Net off Tax Expense)</b>					
	<b>A) Items that will not be reclassified to profit or loss</b>					
	Remeasurement of post employment benefit obligations	(38.33)	(0.74)	37.09	(40.55)	(2.72)
	Change in fair value of FVOCI equity instruments	0.98	3.35	(5.99)	1.60	(2.60)
	<b>B) Income Tax relating to above items</b>	<b>13.05</b>	<b>(0.91)</b>	<b>(14.83)</b>	<b>13.61</b>	<b>1.84</b>
	<b>Total Other Comprehensive Income (Net off Tax Expense)</b>	<b>(24.30)</b>	<b>1.70</b>	<b>16.27</b>	<b>(25.34)</b>	<b>(3.48)</b>
7	<b>Total Comprehensive Income For The Period (5+6)</b>	<b>1,514.94</b>	<b>1,716.79</b>	<b>1,011.37</b>	<b>5,988.93</b>	<b>5,794.49</b>
8	<b>Basic and diluted Earnings Per Share</b>	<b>14.07</b>	<b>15.67</b>	<b>9.09</b>	<b>54.96</b>	<b>52.99</b>

# Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	31.03.2019	31.03.2018
	INDAS	INDAS
<b>ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Property, Plant & Equipment	46,843.51	44,178.07
(b) Capital Work in Progress	22,729.77	1,287.57
(c) Other Intangible Assets	86.65	81.69
(d) Financial Assets		
(i) Investments	24.10	22.50
(ii) other Financial Assets	600.18	316.08
(e) Other Non-Current Assets	1,753.07	2,502.95
<b>Total Non Current Assets</b>	<b>72,037.28</b>	<b>48,388.86</b>
<b>2. Current Assets</b>		
(a) Inventories	1,013.16	1,082.71
(b) Financial Assets		
(i) Trade Receivables	1,000.69	1,257.97
(ii) Cash & Cash Equivalents	2,673.20	2,368.11
(iii) Other Bank Balances	7,516.26	6,872.78
(iv) others Financial Assets	578.84	396.74
(c) Other Current Assets	142.17	120.55
<b>Total Current Assets</b>	<b>12,924.32</b>	<b>12,098.86</b>
<b>TOTAL - ASSETS</b>	<b>84,961.60</b>	<b>60,487.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Share Capital	1,094.23	1,094.23
(b) Equity	33,230.12	27,636.93
<b>Total Equity</b>	<b>34,324.35</b>	<b>28,731.16</b>
<b>2. Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	33,596.40	16,456.18
(ii) Other Financial Liabilities	23.88	56.40
(b) Provisions	800.34	655.38
(c) Deferred tax liabilities (Net)	4,095.51	3,978.05
(d) Other non-current liabilities	2.21	3.96
<b>Total Non Current Liabilities</b>	<b>38,518.34</b>	<b>21,149.97</b>
<b>3. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	943.77	8.87
(ii) Trade Payables		
a) Dues to Micro & Small Enterprises	57.13	74.35
b) Others	2,334.00	1,947.77
(iii) Other Financial Liabilities	6,268.64	6,542.71
(b) Provisions	380.32	457.86
(c) Other Current Liabilities	2,135.05	1,575.03
<b>Total Current Liabilities</b>	<b>12,118.91</b>	<b>10,606.59</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>84,961.60</b>	<b>60,487.72</b>

**Notes :**

- 1 The above results have been subjected to audit by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board in its meeting held on 25.05.2019
- 2 The Board of Directors recommended a final dividend of ₹ 3 per Equity share (of face value of ₹ 10/- each) for the year 2018-19, subject to the approval of the shareholders in Annual General Meeting.
- 3 A scheme of amalgamation of Idhayam Hospitals Erode Limited with Kovai Medical Center and Hospital Limited was sanctioned by the National Company Law Tribunal vide its order dated 18.09.2018 with the appointed date as 01.04.2016. The effect for the scheme has been given in the above financial results. The amalgamation was accounted under the "pooling of Interest method" as prescribed under IND AS 103 - Business Combinations. Accordingly, the financial information from the earliest period have been restated.
- 4 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.
- 5 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.
- 6 Figures of the previous period / year have been regrouped / re-arranged wherever necessary to conform to the current period / year presentation.

COIMBATORE

25.05.2019

**DR.NALLA G PALANISWAMI**  
**MANAGING DIRECTOR**



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May 25, 2019

To

Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> 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

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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 VKS Aiyer & Co., Chartered Accountants, Coimbatore (Firm Registration No: 000066S) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended 31<sup>st</sup> March 2019.

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

