



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/SEC/SE/2020-21/1136

September 1, 2020

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: Submission of Un-audited Financial Results and Limited Review Report for the quarter ended 30th June 2020.

Ref: Security Code: 523323, Security Name: KOVAI

In terms of Regulation 33 of SEBI (LODR) Regulations 2015, the Board at its meeting held 1st September 2020 (Starting time: 4.30 p.m. Closing time: 5.50 p.m.) has considered and approved the Un-audited Financial Results for the quarter ended 30th June 2020.

A copy of the same along with Limited Review Report submitted by the Statutory Auditors of the company is attached herewith. Kindly acknowledge.

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) - 2627782

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

Statement of Unaudited Financial Results for the Quarter Ended 30th June 2020

(₹ in lakhs)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)			(Audited)
1	Income from Operations				
	a) Revenue from Operations	12,824.09	17,711.66	16,518.03	70,966.96
	b) Other Operating Income	73.25	65.10	26.17	205.92
	c) Other Income	279.92	294.99	268.99	1,059.14
	Total Income from Operations	13,177.26	18,071.75	16,813.19	72,232.02
2	Expenses				
	a) Cost of Medicines & Hospital consumables consumed	3,775.89	5,110.67	4,842.63	20,479.55
	b) Employee benefits expense	2,789.45	3,375.34	2,915.00	12,486.51
	c) Finance Cost	681.09	427.73	290.79	1,461.87
	d) Depreciation and amortization expenses	1,638.95	2,175.93	958.13	5,211.93
	e) Other Expenses	4,081.37	5,251.96	5,219.12	21,400.89
	Total Expenses	12,966.75	16,341.63	14,225.67	61,040.75
3	Profit before Tax (1-2)	210.51	1,730.12	2,587.52	11,191.27
4	Tax expense				
	a) Current Tax	112.27	(311.91)	660.23	2,995.20
	b) Taxation for earlier years	-	-	-	63.89
	c) Deferred Tax	(56.07)	(1,306.86)	(57.17)	(1,326.53)
	Total Tax Expenses	56.20	(1,618.77)	603.06	1,732.56
5	Profit for the period from continuing operations (3-4)	154.31	3,348.89	1,984.46	9,458.71
6	OTHER COMPREHENSIVE INCOME (Net off Tax Expense)				
	A) Items that will not be reclassified to profit or loss				
	Remeasurement of post employment benefit obligations	20.15	173.79	(3.85)	162.24
	Change in fair value of FVOCI equity instruments	0.73	(8.08)	(0.47)	(12.42)
	B) Income Tax relating to above items	(4.92)	(43.10)	1.51	(37.70)
	Total Other Comprehensive Income (Net off Tax Expense)	15.96	122.61	(2.81)	112.12
7	Total Comprehensive Income For The Period (5+6)	170.27	3,471.50	1,981.65	9,570.83
8	Basic and diluted Earnings Per Share	1.41	30.60	18.14	86.44



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Notes :

- 1 The above unaudited results have been subject to limited review by the statutory auditors, reviewed by the audit committee and approved by the board at its meeting held on 01.09.2020.
- 2 The Company has reported segment information as per Indian Accounting Standards 108 - "Operating Segments" (Ind AS 108).
- 3 The Company elected to exercise the non-revisable option permitted under section 115 BAA of the Income-tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income-tax for the quarter and year ended March 31, 2020 and re-measured its Deferred Tax Liabilities and Assets based on the rate prescribed by the said section. The resultant impact on current tax and deferred tax expenses amounting to ₹ 1,575.67 lakhs has been credited to the statement of profit and loss.
- 4 The company has during the quarter ended March 31, 2020 re-estimated the useful lives of medical equipments based on the assessment of technical life of the assets and economic life of the assets. Consequent to the re-estimation of useful life, the depreciation charge for the quarter and year ended March 31, 2020 is higher by ₹ 1,092.15 lakhs.
- 5 As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the Company were temporarily disrupted which continued for most part of the 1st quarter. Since then, the operations have been gradually resuming in line with the Government of India directives issued in this regard. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of inventories, trade receivables and other financial assets. The management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact of the global health pandemic may differ from that estimated as at the date of approval of these financial results.
- 6 The figures of the quarter ended March 31, 2020 are the balancing figures between the 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
01.09.2020


DR. NALLA G PALANISWAMI
MANAGING DIRECTOR
DIN : 00013536

Segment wise Revenue, Results and Capital Employed

(₹ in lakhs)

Particulars	Quarter ended 30.06.2020	Quarter ended 31.03.2020	Quarter ended 30.06.2019	Year ended 31.03.2020
	Unaudited			Audited
Segment Revenue				
Healthcare	12,466.51	17,264.75	16,472.54	69,715.48
Education	430.83	512.01	71.66	1,457.40
Sub-total	12,897.34	17,776.76	16,544.20	71,172.88
Less : Inter-segment revenue	-	-	-	-
Revenue from Operations	12,897.34	17,776.76	16,544.20	71,172.88
Segment Results				
Profit/(loss) before interest and tax				
Healthcare	913.38	2,210.18	3,446.04	13,296.24
Education	(21.78)	(52.33)	(567.73)	(643.10)
Sub-total	891.60	2,157.85	2,878.31	12,653.14
Less : Finance Cost	681.09	427.73	290.79	1,461.87
Unallocated expenses	-	-	-	-
Sub-total	681.09	427.73	290.79	1,461.87
Profit before tax (PBT)	210.51	1,730.12	2,587.52	11,191.27
Capital employed				
(Segment assets - Segment liabilities)				
(a) Healthcare				
Segment assets	99,978.35	79,338.31	74,647.82	79,338.31
Segment liabilities	(58,805.99)	(48,792.48)	(46,997.82)	(48,792.48)
(b) Education				
Segment assets	10,723.13	22,293.19	13,327.55	22,293.19
Segment liabilities	(17,453.55)	(18,824.97)	(10,333.28)	(18,824.97)
(c) Unallocated				
Assets	8,832.03	9,089.64	5,661.74	9,089.64
Liabilities	-	-	-	-
Total	43,273.97	43,103.69	36,306.01	43,103.69

COIMBATORE
01.09.2020

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Independent Auditor's Review Report on Review of Interim Financial Results

**To the Board of Directors
Kovai Medical Center and Hospital Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Kovai Medical Center and Hospital Limited ("the Company") for the quarter ended 30th June, 2020 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with 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 ("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 these financial statements based on our review.
3. We conducted our review of 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 financial statements 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.
4. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VKS Aiyer & Co.
Chartered Accountants
ICAI FRN 000066S

Kaushik Sidartha
Partner

Membership No.217964

UDIN: 20217964AAAADJ3629



Place: Coimbatore

Date: 01st September, 2020