

**KOVAI MEDICAL CENTER AND HOSPITAL LIMITED**

Corporate Identification Number (CIN) : L85110TZ1985PLC001659

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

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Statement of Unaudited Financial Results for the Quarter / Nine Months Period Ended 31st December 2019

(₹ in lakhs)

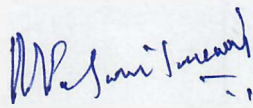
S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)			(Unaudited)		(Audited)
1	Income from Operations						
	a) Revenue from Operations	19,122.90	17,614.37	16,572.58	53,255.30	46,720.71	62,658.39
	b) Other Operating Income	65.06	49.59	31.28	140.82	111.80	106.82
	c) Other Income	261.77	233.82	190.18	764.58	631.22	823.73
	Total Income from Operations	19,449.73	17,897.78	16,794.04	54,160.70	47,463.73	63,588.94
2	Expenses						
	a) Cost of Medicines & Hospital consumables consumed	5,443.12	5,083.13	4,911.39	15,368.88	13,936.87	18,737.13
	b) Employee benefits expense	3,167.57	3,028.60	2,955.10	9,111.17	8,242.95	11,083.54
	c) Finance Cost	326.70	416.65	302.21	1,034.14	972.64	1,217.93
	d) Depreciation and amortization expenses	1,064.95	1,012.92	895.03	3,036.00	2,674.45	3,553.27
	e) Other Expenses	5,500.86	5,429.38	5,052.59	16,149.36	14,682.56	19,712.62
	Total Expenses	15,503.20	14,970.68	14,116.32	44,699.55	40,509.47	54,304.49
3	Profit before Tax (1-2)	3,946.53	2,927.10	2,677.72	9,461.15	6,954.26	9,284.45
4	Tax expense						
	a) Current Tax	1,419.33	1,227.55	869.65	3,307.11	2,451.87	3,129.13
	b) Prior Year Tax	31.05	32.84	-	63.89	10.00	10.00
	c) Deferred Tax	7.16	30.34	92.98	(19.67)	21.55	131.05
	Total Tax Expenses	1,457.54	1,290.73	962.63	3,351.33	2,483.42	3,270.18
5	Profit for the period from continuing operations (3-4)	2,488.99	1,636.37	1,715.09	6,109.82	4,470.84	6,014.27
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	(3.85)	(3.85)	(0.74)	(11.55)	(2.21)	(40.55)
	Change in fair value of FVOCI equity instruments	2.42	(6.29)	3.35	(4.34)	0.62	1.60
	B) Income Tax relating to above items	0.49	3.40	(0.91)	5.40	0.56	13.61
	Total Other Comprehensive Income (Net off Tax Expense)	(0.94)	(6.74)	1.70	(10.49)	(1.03)	(25.34)
7	Total Comprehensive Income For The Period (5+6)	2,488.05	1,629.63	1,716.79	6,099.33	4,469.81	5,988.93
8	Basic and diluted Earnings Per Share	22.75	14.95	15.67	55.84	40.86	54.96

Notes :

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on 08.02.2020.
- The Statutory Auditors have carried out a limited review of the results for the Quarter / Nine months Period ended 31st December 2019.
- Effective 1st April, 2019, the company has adopted Ind AS 116 "Leases" for all long term lease contracts existing as on 1st April 2019 using the modified retrospective method as a lease, wherein the Right of Use of Asset was created with a corresponding lease liability. Accordingly, the comparatives and other periods presented have not been retrospectively adjusted. The effect of this adoption is not material on the profits for the period.
- 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.
- The Company is in the Process of evaluating the impact of the Taxation Laws (Amendment) Ordinance 2019 issued on Septemeber 20, 2019 in relation to the option of lower income tax rate. Accordingly, no effect in this regard has been considered in the measurement of tax expense for the quarter and Nine months period ended December 31, 2019 and the consequent impact in the deferred tax as on that date.
- Figures of the previous period / year have been regrouped / re-arranged wherever necessary to conform to the current period / year presentation.

COIMBATORE

08.02.2020


DR. NALLA G PALANISWAMI
MANAGING DIRECTOR

Limited Review Report on the Unaudited Financial Results for the quarter ended 31st December 2019 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

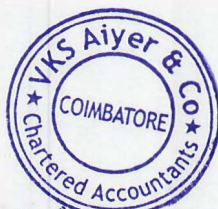
To the Board of Directors
Kovai Medical Center and Hospital Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Kovai Medical Center and Hospital Limited** ("the company") for the quarter ended 31st December 2019 ("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.
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 recognized 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.

For **VKS Aiyer & Co**
Chartered Accountants
ICAI Firm Registration No.000066S



V.S.Srinivasan
Partner
Membership No : 13729
UDIN: 20013729AAAAAL6154



Place : Coimbatore
Date : 08-02-2020